

MEMPHIS TN

Q3 2023 REPORT CARD

Effective Rent

\$1,219

UP 1.9% YTD



TRAILING

2.7%
2023 FORECAST

Occupancy

92.2%

DOWN 100 BPS YTD



TRAILING

-30 BPS
2023 FORECAST

Deliveries

665 UNITS

YTD



TRAILING

1,550 UNITS
2023 FORECAST

Absorption

-466 UNITS

YTD



TRAILING

1,104 UNITS
2023 FORECAST

Employment

-0.5%

CHANGE YTD



TRAILING

1.0%
2023 FORECAST

Cap Rate

8.6%

UP 70 BPS YTD



TRAILING

10 BPS
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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