

BERKADIA[®]

MEMPHIS

MULTIFAMILY MARKET REPORT | Q3 2024

Inventory

110,931

0.6% YOY

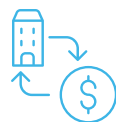


1,023 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

657

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,216

0.7% YOY



\$9 YOY

Occupancy

92.0%

20 BPS YOY



Employment

654,000

0.0% YOY



0 JOBS
DURING THE
TRAILING 12 MONTHS

Households

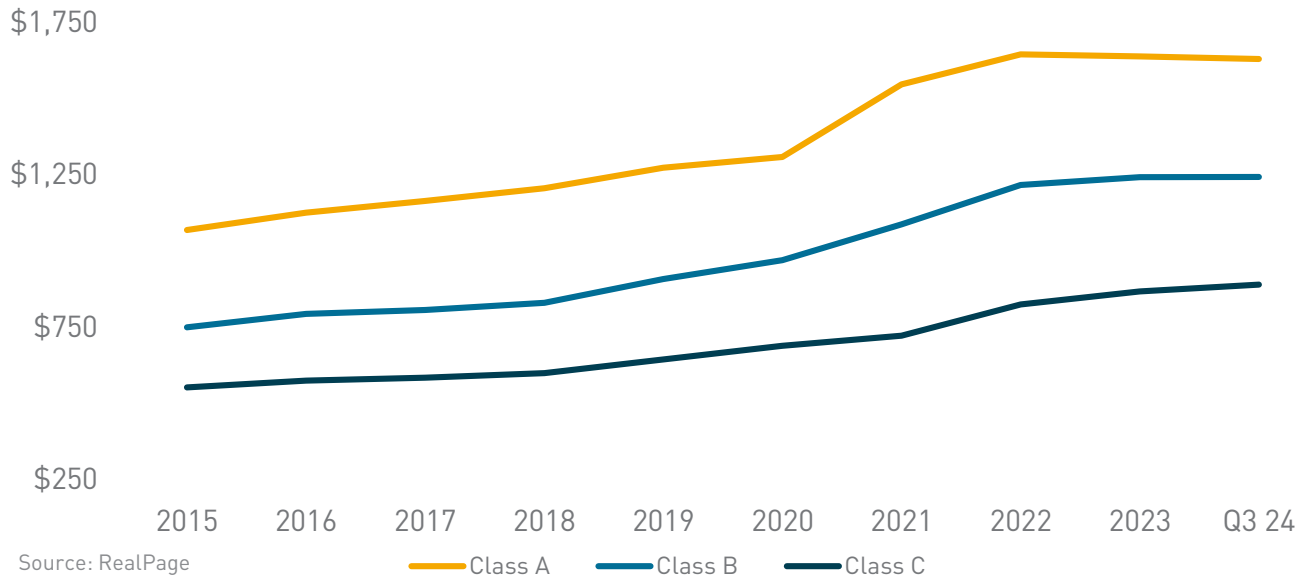
527,200

0.4% YOY



2,100 UNITS
DURING THE
TRAILING 12 MONTHS

MEMPHIS EFFECTIVE RENT BY CLASS



Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

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Sources: RealPage; Moody's Analytics

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MEMPHIS OCCUPANCY BY CLASS

