

BERKADIA[®]

MEMPHIS

MULTIFAMILY MARKET REPORT | Q1 2025

Inventory

111,359

1.2% YOY

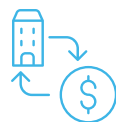


1,374 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

2,164

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,207

1.2% YOY



\$15 YOY

Occupancy

92.6%

80 BPS YOY



Employment

656,700

0.3% YOY



2,200 JOBS
DURING THE
TRAILING 12 MONTHS

Households

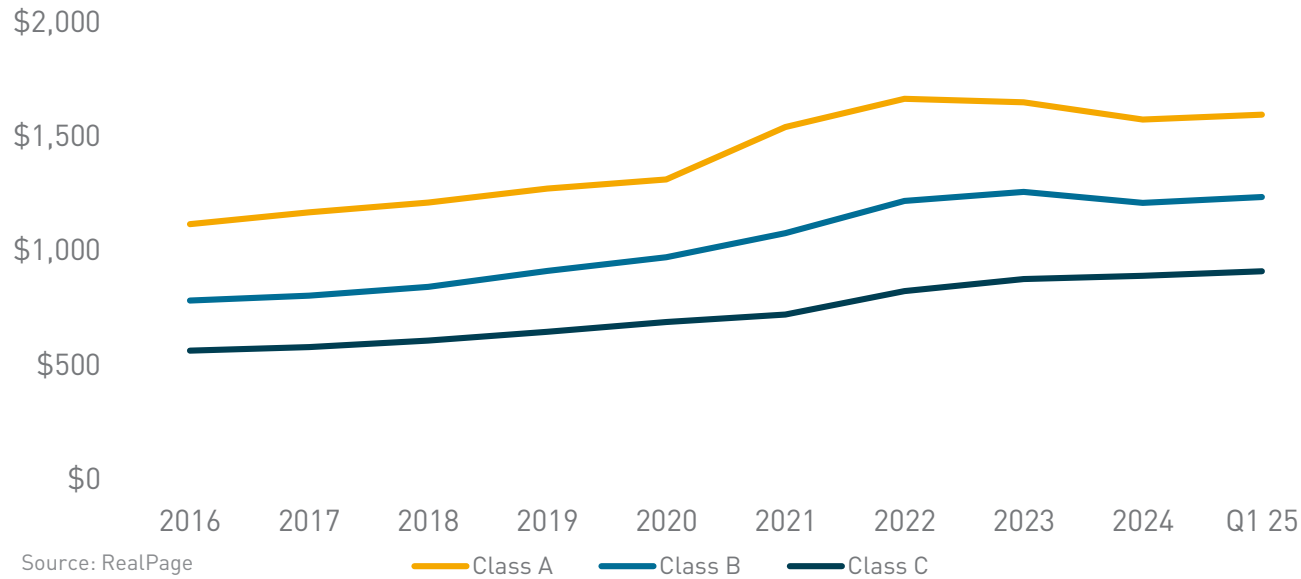
525,400

0.9% YOY



4,500 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.



Sources: RealPage; Moody's Analytics
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MEMPHIS OCCUPANCY BY CLASS

