

# NORTHWEST NASHVILLE PLANNED RESIDENTIAL DEVELOPMENT

± 2.6 ACRES FOR SALE | PLANNED FOR UP TO 40 TOWNHOMES



CONTACT FOR MORE INFORMATION



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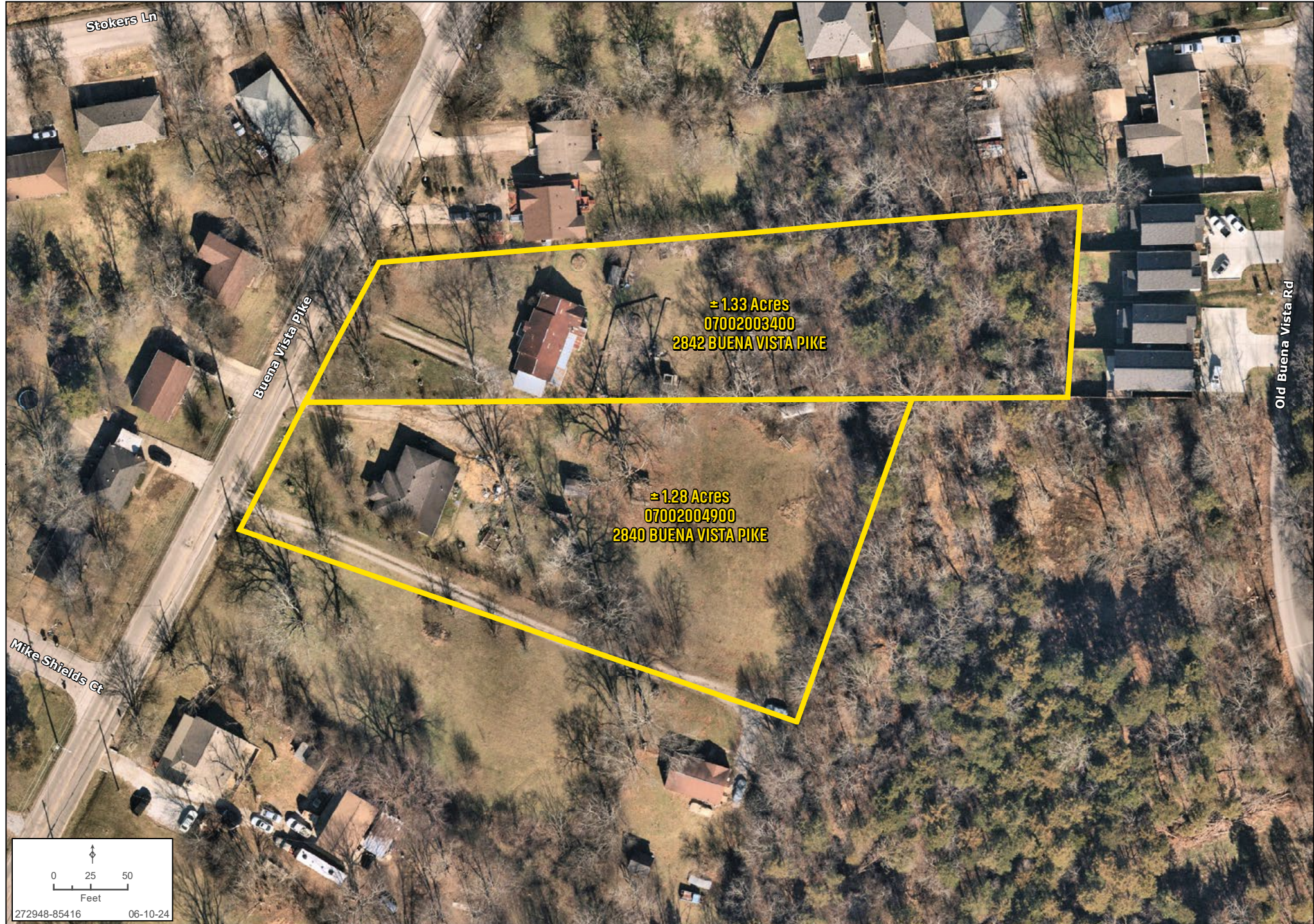
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ORGANIZATION

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# DETAIL

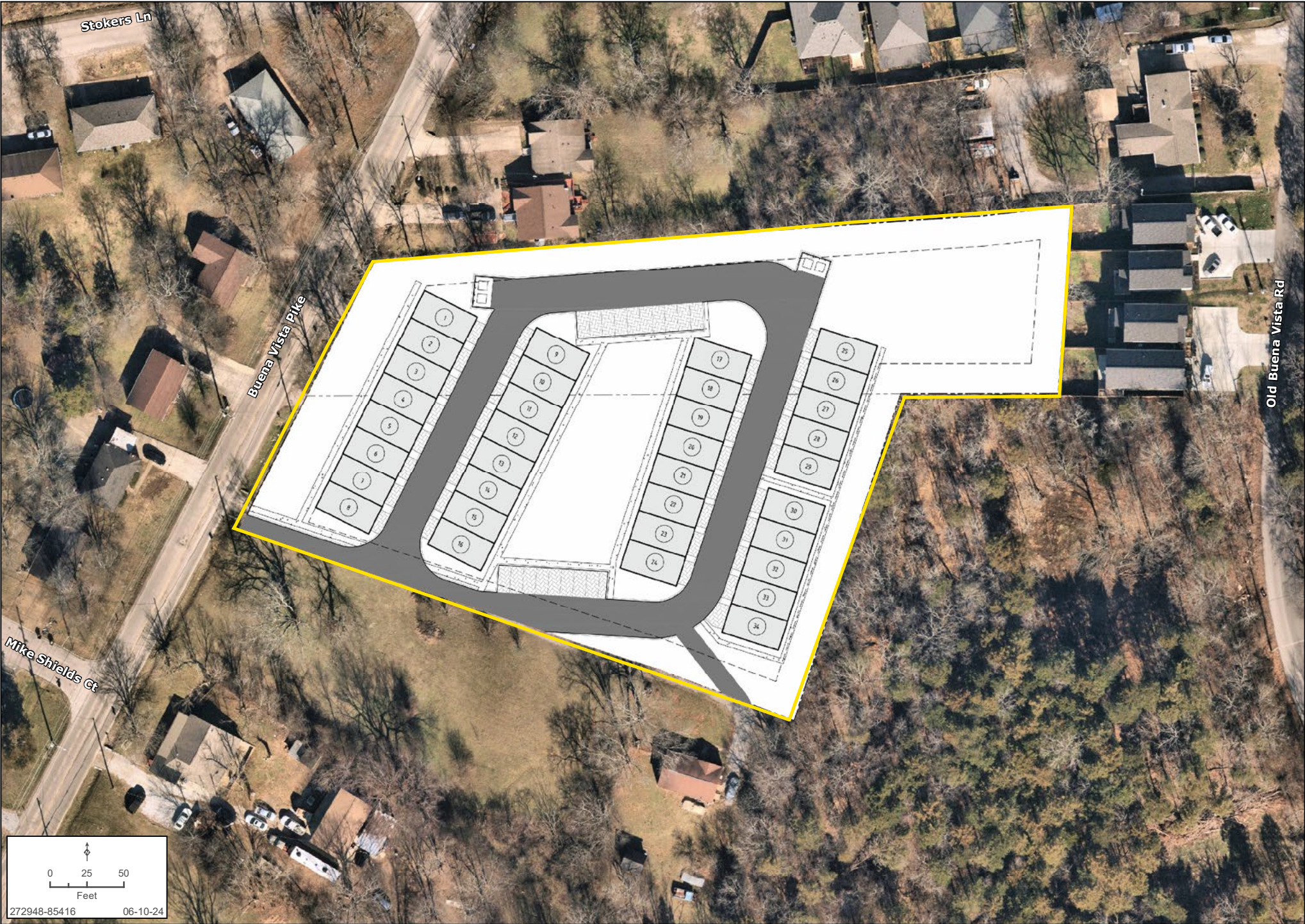
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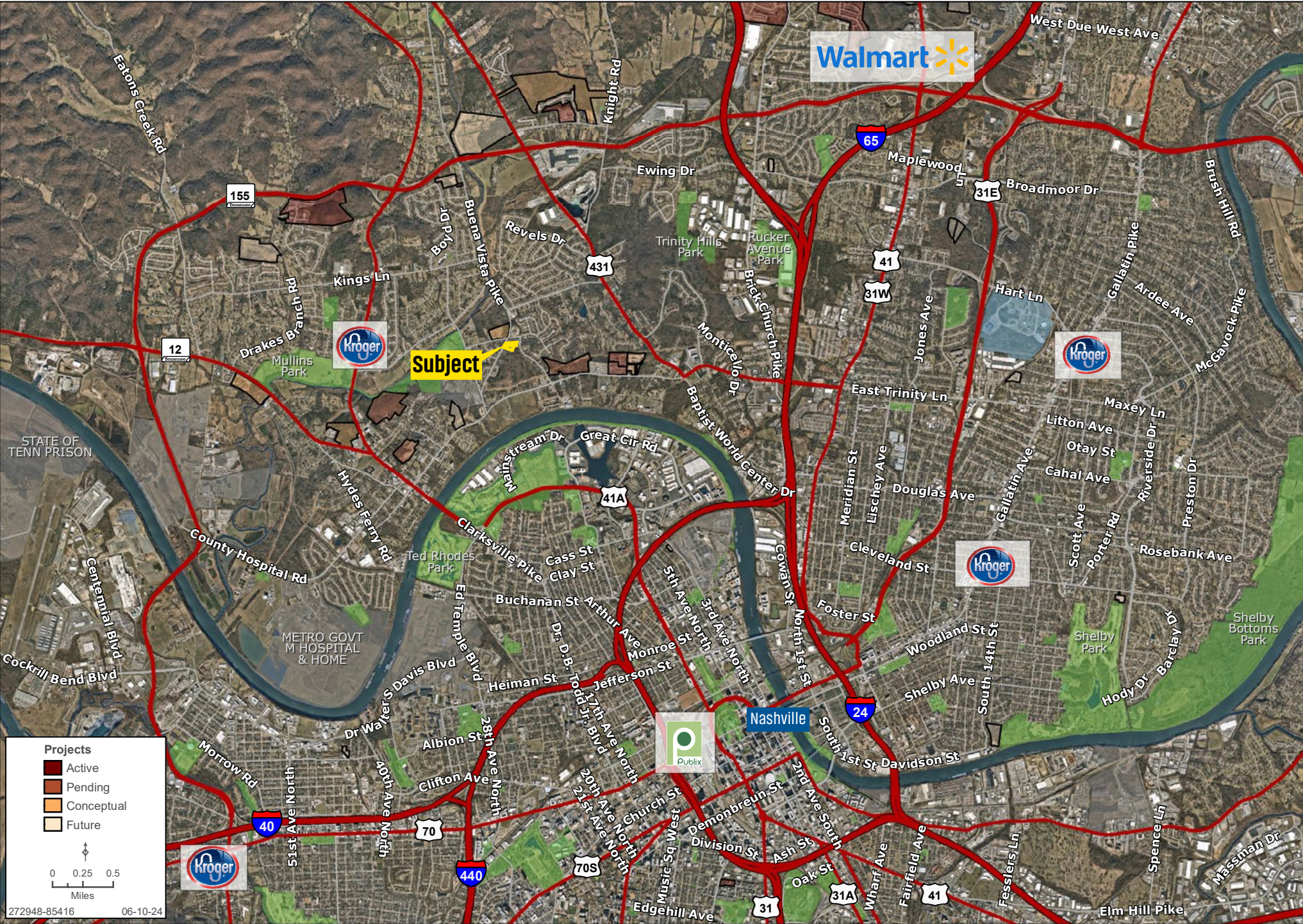


# CONCEPT PLAN

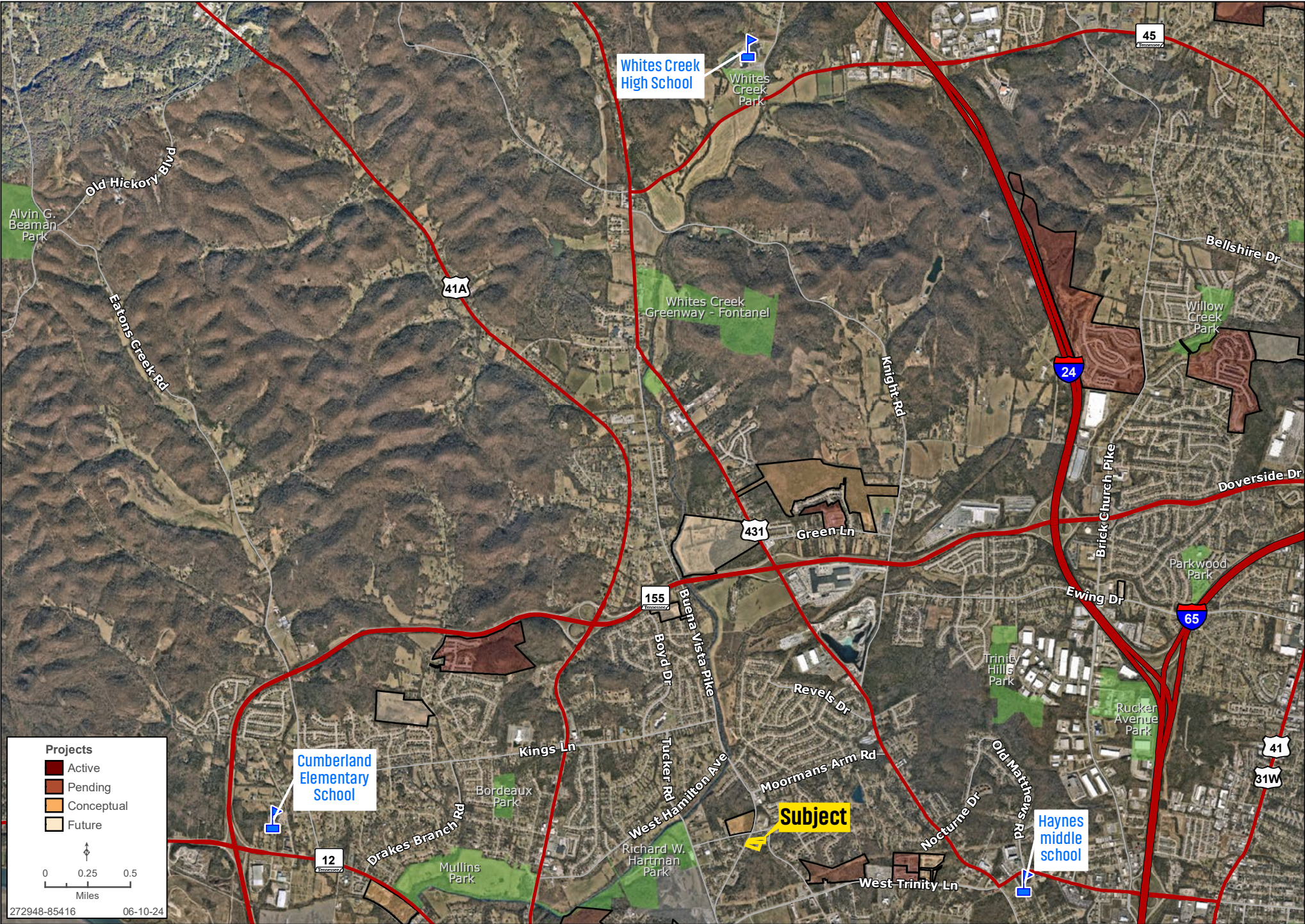
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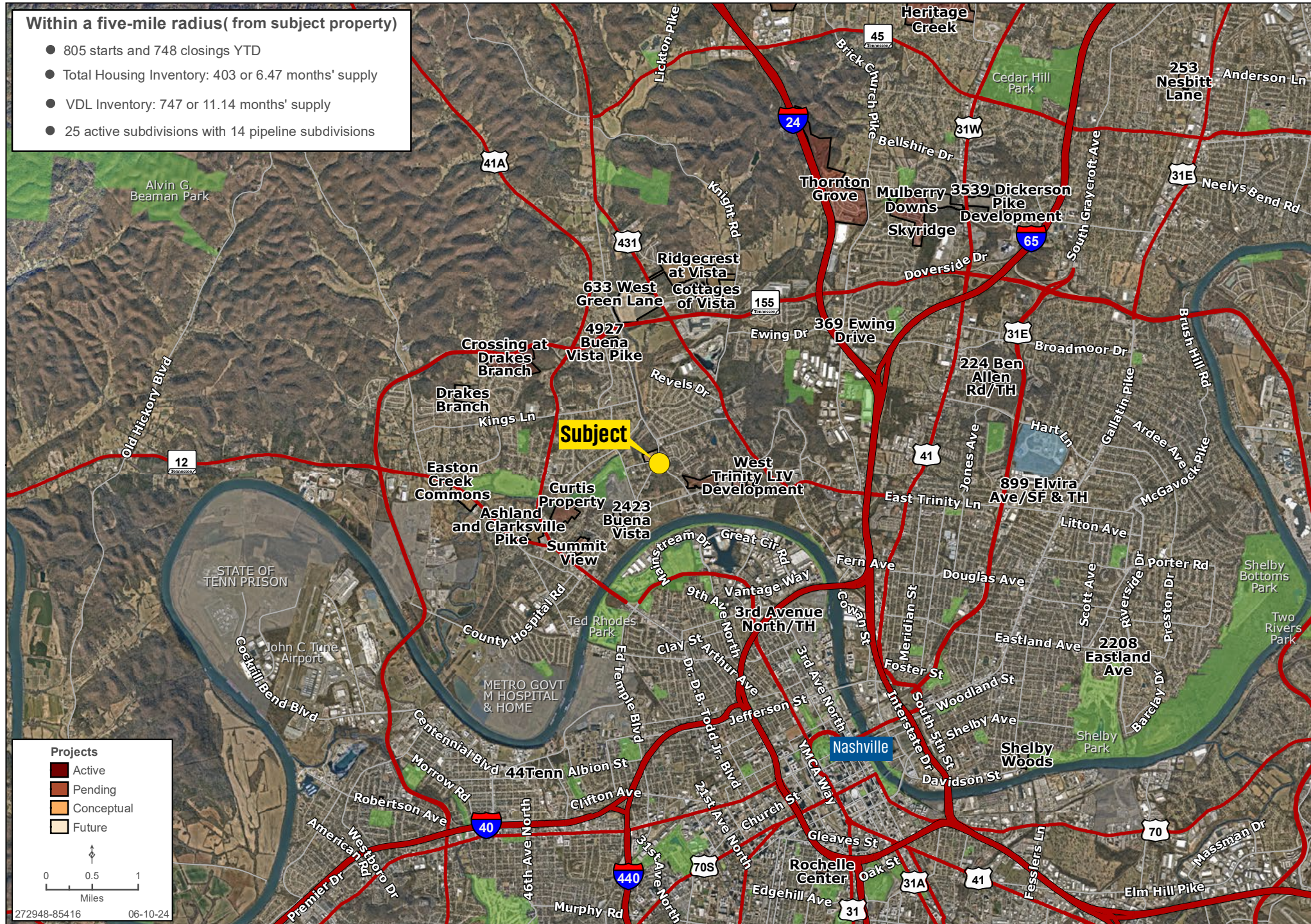


# DEVELOPMENT

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## Within a five-mile radius( from subject property)

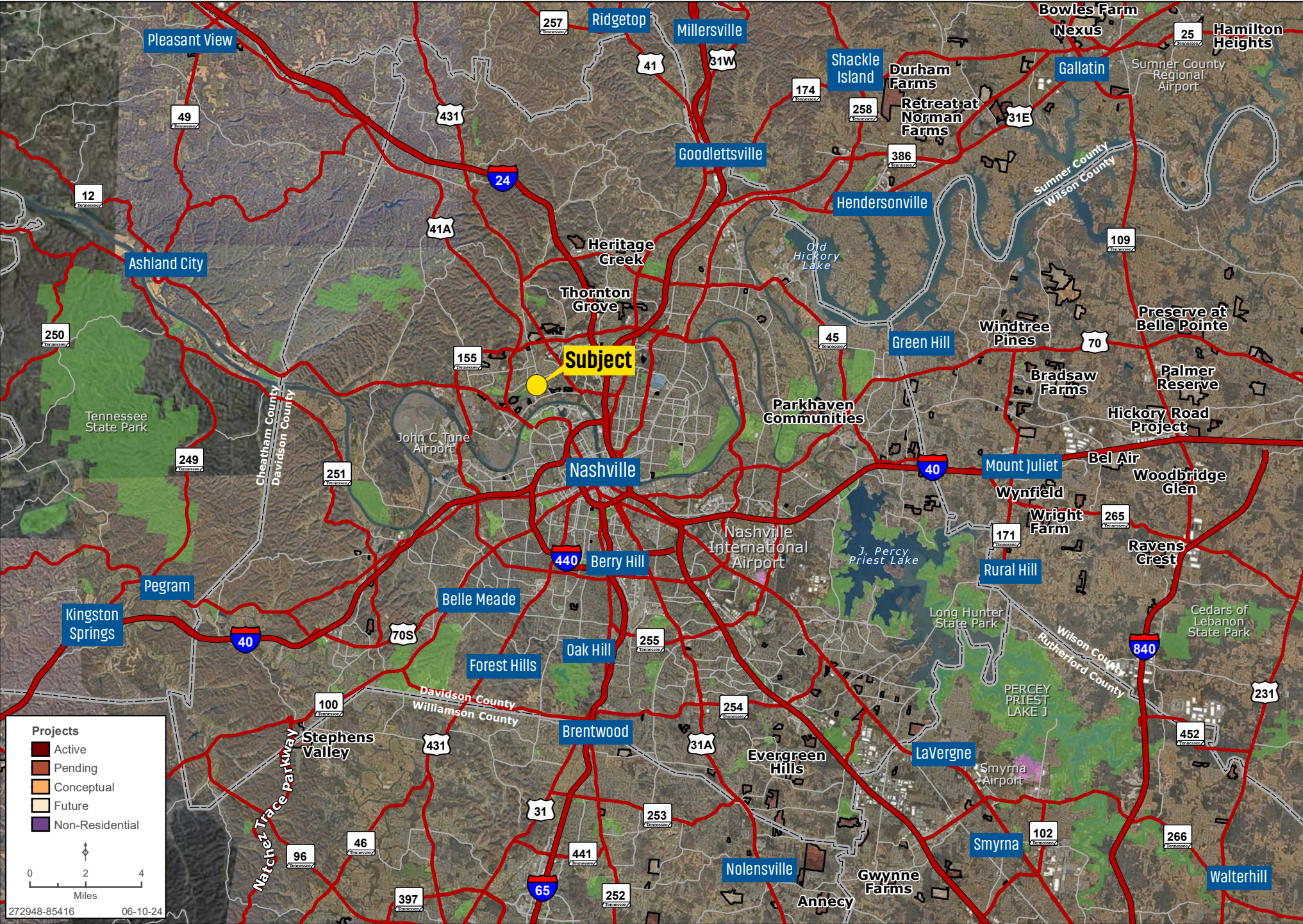
- 805 starts and 748 closings YTD
- Total Housing Inventory: 403 or 6.47 months' supply
- VDL Inventory: 747 or 11.14 months' supply
- 25 active subdivisions with 14 pipeline subdivisions





REGIONAL

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# NASHVILLE MARKET REPORT

# NSH

MARKET INSIGHTS • 1Q24



2.4%

Nashville Unemployment Rate



7.6%

YoY New Home Starts Up



-7.3%

YoY New Home Closings Down



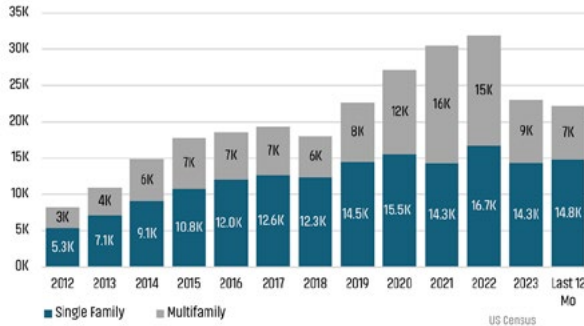
\$537,597

Median New Home Price

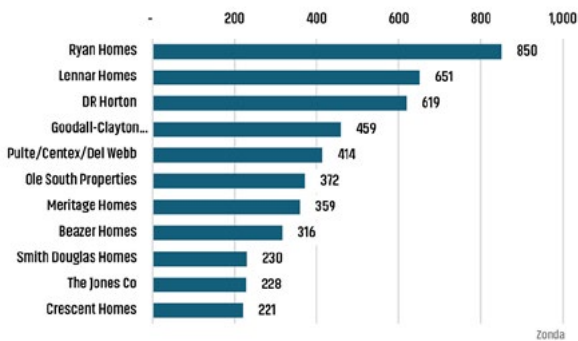


## NEW HOUSING TRENDS<sup>1</sup>

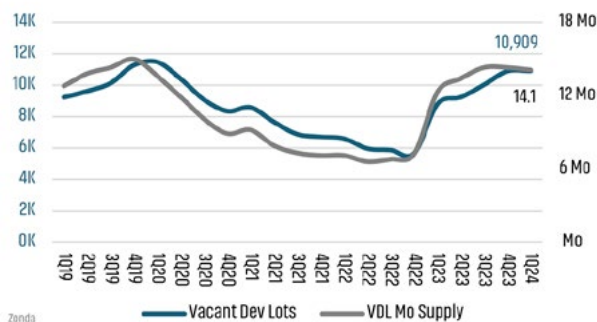
### Single & Multi-Family Permits



### 12 Month Homebuilder Ranking by Closings



### Vacant Developed Lot Supply



### ANNUALIZED NEW HOME STARTS



Mar 2023  
8,618  
Mar 2024  
9,277  
7.6%

### ANNUALIZED NEW HOME CLOSINGS

-7.3%

Mar 2023  
8,878  
Mar 2024  
8,233



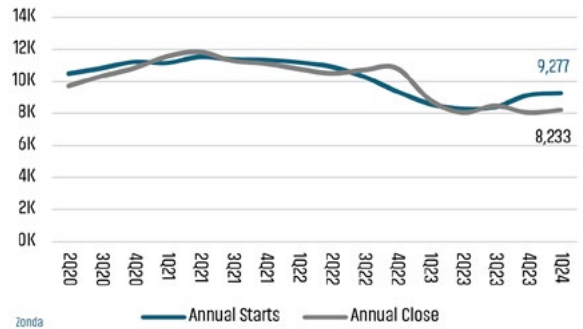
\* Decline in closings due to material and labor shortages

### MEDIAN NEW HOME PRICE



Mar 2023  
\$572,606  
Mar 2024  
\$537,597  
-6.1%

### Annual Starts vs Closings



## MLS RESALE STATISTICS - NASHVILLE MSA SINGLE FAMILY HOMES<sup>2</sup>

### ANNUALIZED CLOSED SALES

Mar 2023  
29,922  
Mar 2024  
26,288  
-12.1%

### MONTHS OF INVENTORY

Mar 2023  
2.5 Mo  
Mar 2024  
2.8 Mo  
0.3 Mo

### MEDIAN SALE PRICE

Mar 2023  
\$465,000  
Mar 2024  
\$493,220  
6.1%

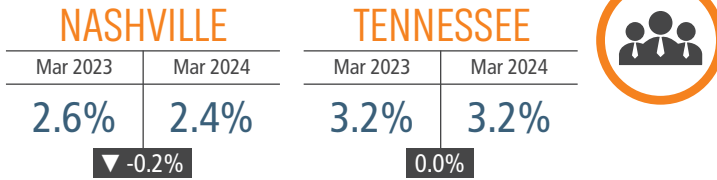
### DAYS ON MARKET

Mar 2023  
54 Days  
Mar 2024  
52 Days  
-2 Days

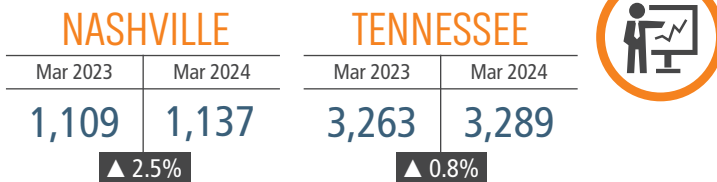


## ECONOMIC TRENDS<sup>3</sup>

### UNEMPLOYMENT RATE (unadjusted)



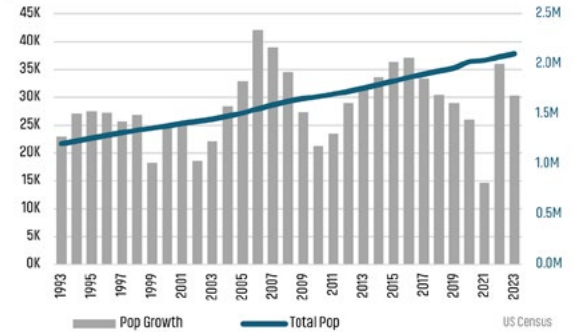
### TOTAL NONFARM EMPLOYMENT (in thousands)



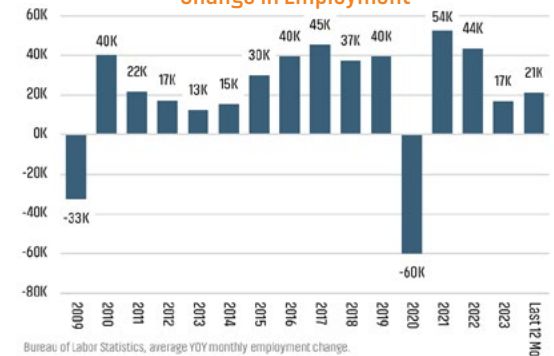
### EMPLOYMENT CHANGE



### Population Growth & Total Population



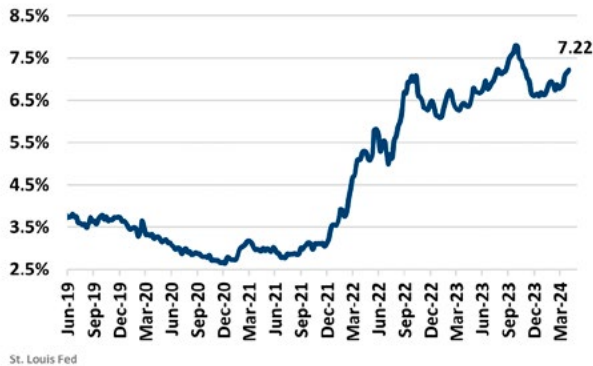
### Change in Employment



### US Inflation Rate

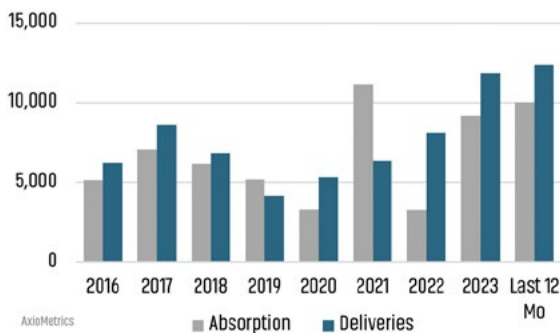


### 30 Year Fixed Mortgage Rate



## MULTIFAMILY STATISTICS

### Absorption & Deliveries



### Occupancy & Rent Growth





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