



Nashville Tennessee

Market Report



Real Consultants Mortgage and Real Estate Services was founded in 2005 by Devlin Duarte. We have grown from two desks in a bedroom with only one other agent, to four offices with over 65 Loan and Real Estate professionals throughout California. We put our Agents and Loan Officers first by helping them with resources and training that will help grow their book of business. With that same mentality, we believe clients should be educated on the Real Estate they purchase or the loan they end up getting. The reason behind creating this Real Estate market report is to give the client a snapshot of the area they are looking to purchase in before they make that decision.



Sam has nearly 20 years of experience in the financial, mortgage and real estate industries. A 2001 graduate from the United States Military Academy, West Point with a BS in Economics and Systems Engineering, Sam served as a Field Artillery Officer in the Army before beginning his career in financial services and real estate. He holds Series 7 and 66 securities licenses as well as California Real Estate Broker license.

Sam Escobar
CTO
Real Consultants
Mortgage and Real Estate
Services Inc.



President and Founder of Real Consultants Mortgage and Real Estate Services, Inc, brings over two decades of experience to the Mortgage and Real Estate industry. Established in 2005, his company has become a trusted name in the field under his leadership. Devlin graduated with a B.S. in Business Administration with a focus in Marketing from California State University Los Angeles in 2002. His dedication to excellence and deep understanding of the industry have been instrumental in shaping Real Consultants. Devlin Duarte continues to lead the company with a commitment to innovation and client satisfaction.

Devlin Duarte
President
Real Consultants
Mortgage and Real Estate
Services Inc.

3 | How We Select Investment Markets

Ask a real estate agent in any city in the U.S. where the best place to buy investment property is, and the answer is the city they sell in. A bit biased right? Obviously not every property, in every city, in every state in the country actually makes sense to buy as an investment property. So what criteria makes a particular town ideal for real estate investing?

We Select Markets Based on Statistics, Data and Financial Calculations:

Job Market

Must have a trend of continued job growth and a business friendly environment with nationally recognized employers regularly adding jobs

Vacancy Rate

The lower the unemployment rate, the lower the vacancy rate

Economic Diversity

We only select Metropolitan Statistical Areas (MSA's) that are robust with many different industries creating economic stability

Housing Affordability

With high affordability comes higher Cash-on-Cash Returns, increased demand, and more bang for your buck

Landlord Friendly State Laws

The state in which the city lies must have landlord friendly eviction and rent laws

Strong Education

There must be a wide array of prestigious colleges and universities which attract employers and help stimulate job and population growth

Property Management

Without this nothing else matters. We provide a unique concierge-experience with regular and open lines of communication. We strive to give the best service possible for the best value

4 | Attractions, Culture, and Recreation

Nashville, TN is known as an influential and energetic center of creativity and a place where businesses thrive. The Nashville region is home to more than two million people and over 53,000 businesses, and is a hub for healthcare, finance, manufacturing, music, and technology.

Nashville, TN is located within Davidson County and is the center of the Nashville Metropolitan Area (officially the Nashville-Davidson--Murfreesboro, TN Metropolitan Statistical Area).

The Nashville, TN Metropolitan Statistical Area (MSA) is comprised of 13 total counties.



Vanderbilt University

Vanderbilt University is located in Nashville, TN and is ranked in the top 20 of National Universities according to US News. It is known for its medical, law, and engineering schools. Year after year, Vanderbilt students are ranked as some of the happiest in the country due to its non-competitive nature and passionate student body.

Vanderbilt currently has 7,057 undergraduate students and 6,480 graduate students.

Music Row

Music Row is the place to come for country music fans due to its rich history and historic landmarks. Music Row is home to RCA Studio B which is known as the birthplace of the unique "Nashville Sound" and once the recording home of popular music icons such as Elvis Presley.

You will also find the first Country Music Hall of Fame and one of the world's most extensive musical collections.

Cumberland Park

Cumberland Park sits along side the Cumberland River which is a 700-mile waterway that winds through Tennessee and Kentucky. The park is 6.5 acres and includes an outdoor amphitheater that can hold 1,200 people for events.

Cumberland Park is a great destination for a Tennessee vacation whether you're honeymooning or just looking for a way to entertain your kids.

5 | History

The first settlement in the Nashville area was established in 1780 on the banks of the Cumberland River. This land was named Fort Nashborough in honor of General Francis Nash and was changed to Nashville in 1784.

Tennessee became the sixteenth state in 1796 and Nashville became the permanent capital in 1843. Nashville quickly became a prosperous city in 1860 but was devastated by the civil war not long after. The city was occupied by Federal Troops for three years and was a strategic location because of its proximity to the Cumberland River and the railroad. Nashville rebounded from the war in the following decades and saw tremendous growth in population, business, and education.



Fort Nashborough

On January 1, 1780, James Robertson founded Fort Nashborough when he led a group of pioneers across the frozen Cumberland River to a place called The Cedar Bluffs.

Fort Nashborough encompassed 2 acres and contained 20 log cabins. The fort served as protection for James Robertson and his settlers from wild animals and Native Americans.

Music City USA

Throughout the 1800s as Nashville grew it became a national place for music creation and publishing.

Queen Victoria often gets credit for coining the term "music city" because when The Fisk Jubilee Singers of Nashville played for her she said that they must be from a "city of music."

If you are a fan of live music, Nashville is the place to be!

The Parthenon

The Parthenon sits in the middle of Nashville's Centennial Park and is a full-scale replica of the Athenian original.

This replica of the Parthenon in Athens, Greece serves as a monument to what is considered the pinnacle of classical architecture.

The Parthenon also houses 63 paintings by 19th and 20th-century artists and serves as Nashville's art museum.



Nashville MSA Emerges as One of America's Fastest Growing Job Markets (Nashville, Tenn. {July 31, 2023})

The Nashville Area Chamber of Commerce announced that the Nashville Metropolitan Statistical Area (MSA) has emerged as one of the top five cities in the nation for job growth post-COVID. According to recent data from the U.S. Census Bureau, more than 110,000 jobs have been added to the region since the beginning of the COVID-19 pandemic. The Nashville area experienced a loss of over 140,000 jobs during the pandemic, regaining that loss and adding an additional 110,000 new jobs since February 2020.

According to data from the Bureau of Labor Statistics, released earlier this month, the Nashville MSA saw a 10.4% growth rate from February 2020 through June 2023. That 10.4% growth rate ranks Nashville #4 of the 52 large metros, just behind Austin, Dallas, and Raleigh. Outpacing competing cities such as New York, L.A., Chicago, Denver, Tampa, Atlanta, and Charlotte, the Nashville MSA has reaffirmed its status as a prime national destination for businesses and individuals. This new data underscores the region's appeal with its robust job growth, rising per capita income, increasingly skilled workforce, and rapidly growing population.

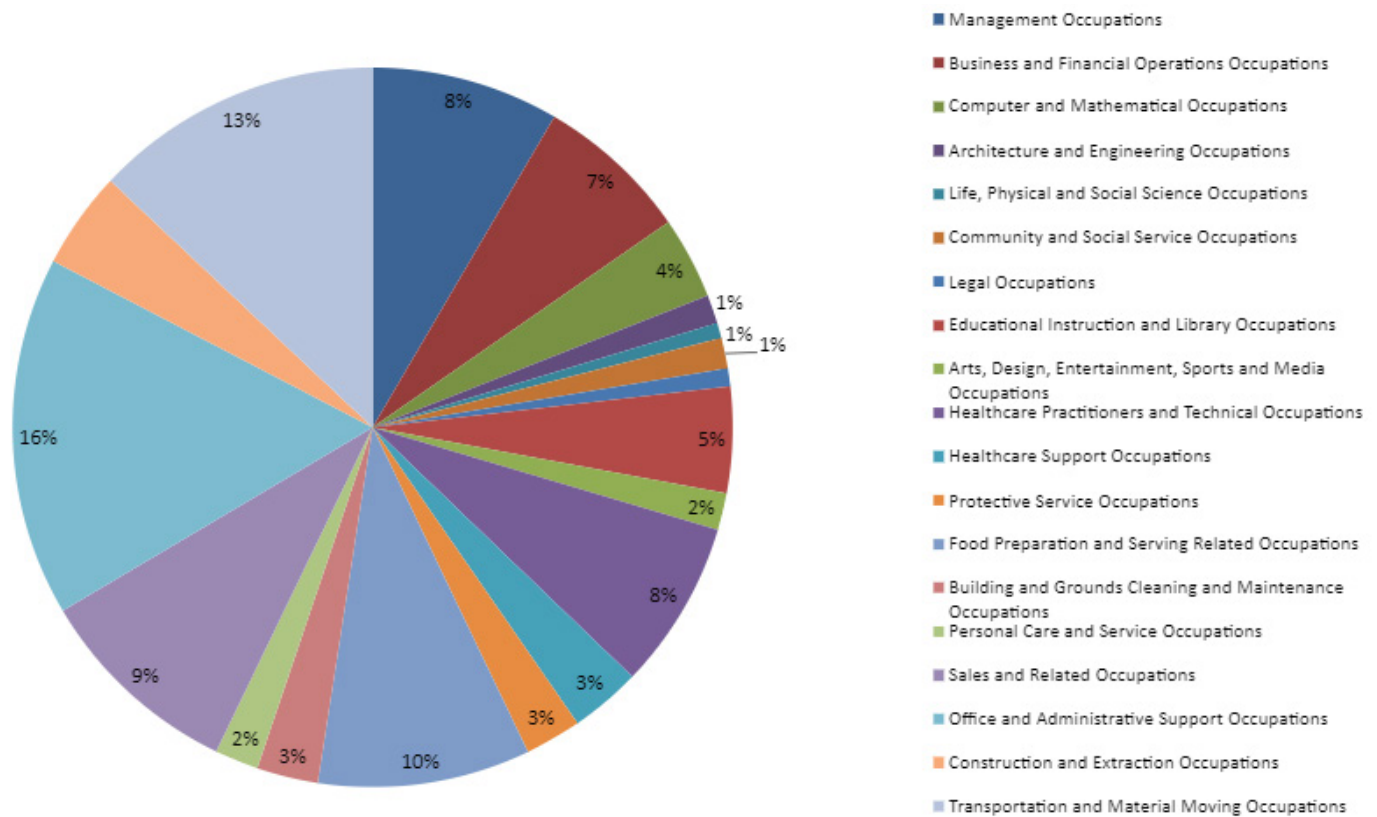
With this record-breaking growth comes the opportunity to address the region's workforce challenges. Presently, there are approximately 62,000 job openings in the region, with two positions open for every unemployed job seeker. Addressing this challenge head-on, the Nashville Area Chamber of Commerce is taking proactive measures to foster a competitive labor market that benefits both job seekers and employers.

Among the Chamber's workforce initiatives include programs to increase veteran and military-spouse workforce participation from Fort Campbell and surrounding military installations, partnering with Nashville State Community College to upskill and reskill adult learners, and working alongside Metro Nashville Public Schools (MNPS) to ensure Nashville's students are prepared for the high-wage and high-demand jobs that are powering the region's economy.

The Nashville Area Chamber of Commerce partners with various education providers, community-based organizations, government agencies, and businesses to equip the local workforce with the expertise required to fill in-demand roles, aligning talent supply with industry needs.

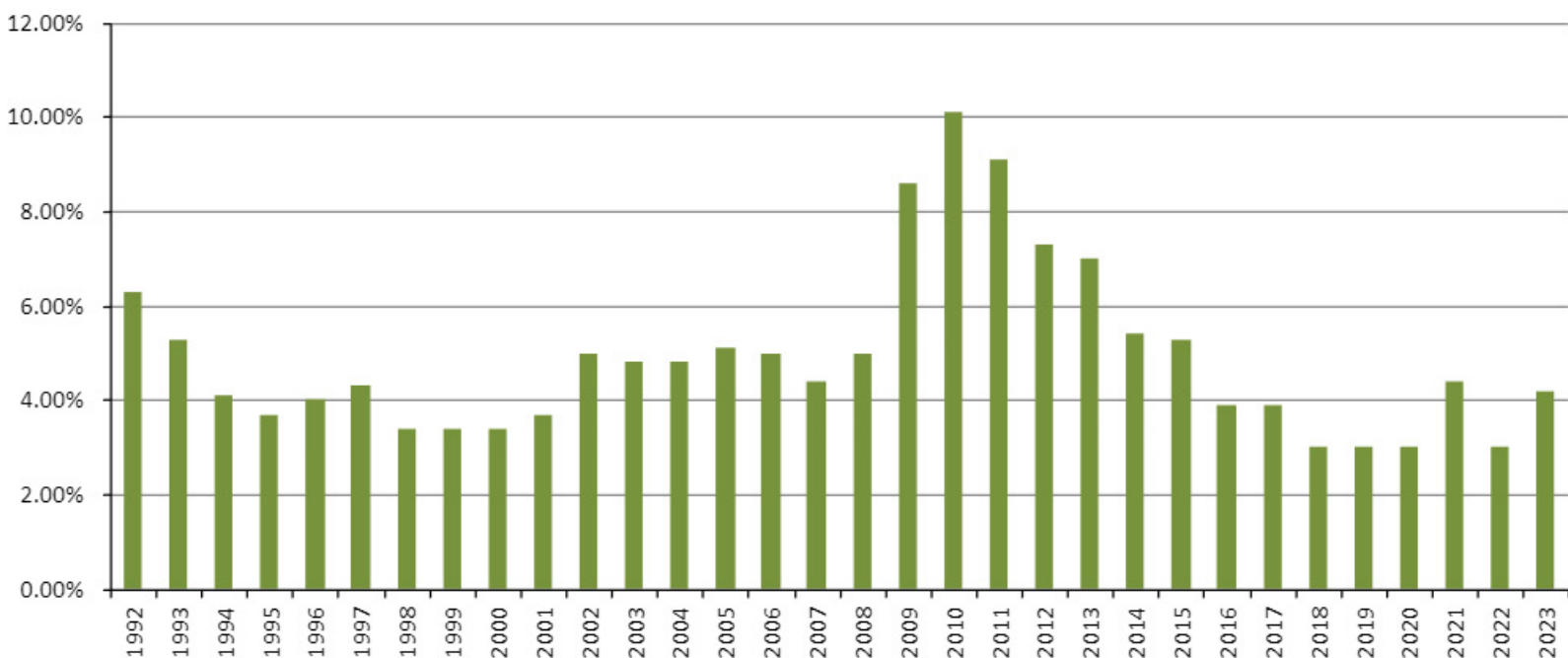
7 | Economic and Business Climate

Industry Diversity



Source: Nashville Area Chamber of Commerce

Historical Unemployment Rate of Nashville, TN MSA



Source: FRED Economic Data



Health Care

Nashville is considered the health care industry capital of the country and is home to a diverse health care cluster with leaders in a number of industry niches. More than 900 health care companies are located in the Nashville region, making health care the region's largest industry. Eighteen publicly traded health care companies call Nashville home, with combined employment of nearly 500,000 and \$95 billion in global revenue.

Music & Entertainment

Nashville is known around the world as "Music City" because of its diverse music and creative industry which includes all genres. Nashville also has the highest concentration of music industry establishments in the nation. Its music and entertainment industry is a combination of global corporations, small businesses and independent artists, songwriters and musicians, and includes music performance, composition, distribution, promotion, production, and live music venues and equipment.

Advanced Manufacturing

Advanced manufacturing thrives in Nashville because of the abundance of advantages that allow its celebrated manufacturing base to operate more efficiently and at a lower cost than almost anywhere in America. A skilled workforce, low cost of doing business, and outstanding transportation connections are only a few reasons why Middle Tennessee is one of the best places to establish or relocate a manufacturing operation.

Corporate Operations

Middle Tennessee continues to attract national and regional corporate headquarters, such as Nissan, Bridgestone Americas, Dollar General, HCA, AllianceBernstein, iHeartMedia, Mitsubishi, The ICEE Company, and Amazon. The Nashville region has earned a reputation as a hotbed for technology development. Lately, this evolution has become even more evident through the growth of the industry, Nashville's logistical advantage, the area's creative talent, and a wealth of entrepreneurial success.

Nashville, TN is a Startup Haven



Nashville is one of nine Google for Startups Tech Hubs in the U.S. to help our local Nashville startup community thrive. Google for Startups is on a mission to support thriving, diverse, and inclusive startup communities around the world.



Over 250 entrepreneurial resources in our region navigated through a fee, formalized service at the Nashville Entrepreneur Center (eco.co/navigation). For more than 10 years, we've connected entrepreneurs with critical resources to create, launch and grow businesses.



Nashville is #12 overall on the Surge Cities Index for best places for startups. Within those rankings Nashville was #5 overall for Job Creation and #6 for Net Business Creation.



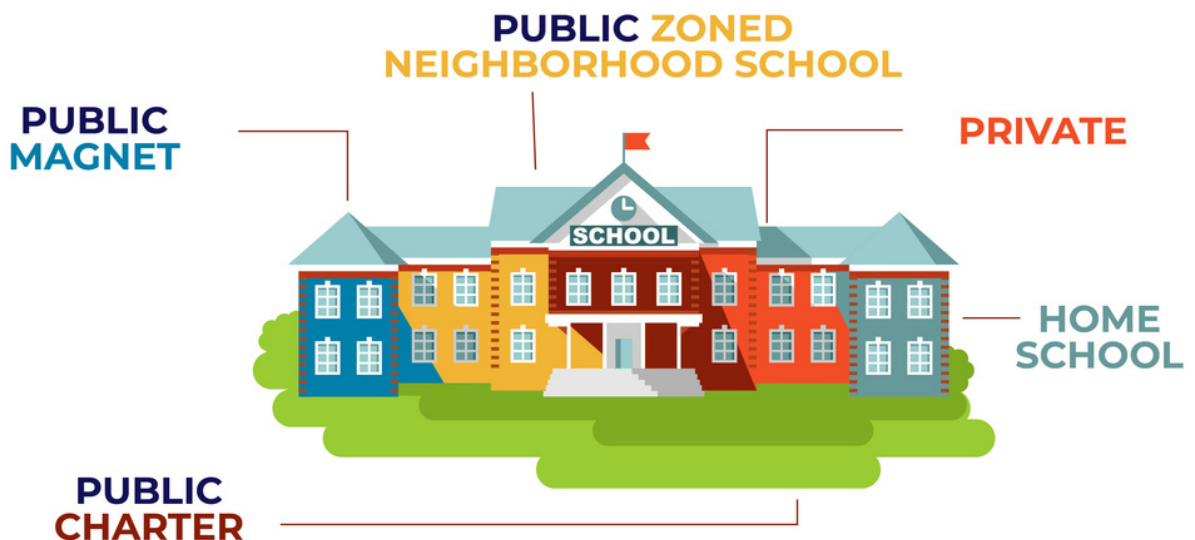
Nashville is ranked #4 city for growing startups. (Kauffman, 2018). The city is undergoing a massive boom in terms of population growth and tech talent, putting it on par with some of the nation's largest tech hubs.

10 | Education

Education in Nashville, Tennessee is diverse and vibrant, with a range of options for students of all ages. Here's an overview of education in Nashville:

1. **Metro Nashville Public Schools (MNPS):** The Metro Nashville Public School District serves the city and its surrounding areas. It's one of the largest school districts in Tennessee, with numerous elementary, middle, and high schools. MNPS also includes various magnet and charter schools that offer specialized educational programs.
2. **Higher Education:** Nashville is home to several colleges and universities, including Vanderbilt University, Belmont University, Tennessee State University, and Lipscomb University, among others. These institutions offer a wide array of undergraduate, graduate, and professional degree programs in various fields.
3. **Community Colleges:** Nashville State Community College and Volunteer State Community College are two of the community colleges in the area, providing affordable higher education and technical training.
4. **Specialized Schools:** Nashville features specialized educational institutions such as the Nashville School of the Arts and the Nashville Big Picture High School, which focus on arts and experiential learning.
5. **Private and Parochial Schools:** Nashville offers numerous private and parochial schools that cater to diverse educational philosophies and religious affiliations.
6. **Online Education:** Online and distance learning options have become increasingly popular, providing flexibility for students of all ages.
7. **Music and Arts Education:** Given Nashville's reputation as the "Music City," there are many opportunities for music and arts education, with music schools, private instructors, and arts organizations offering lessons and programs.

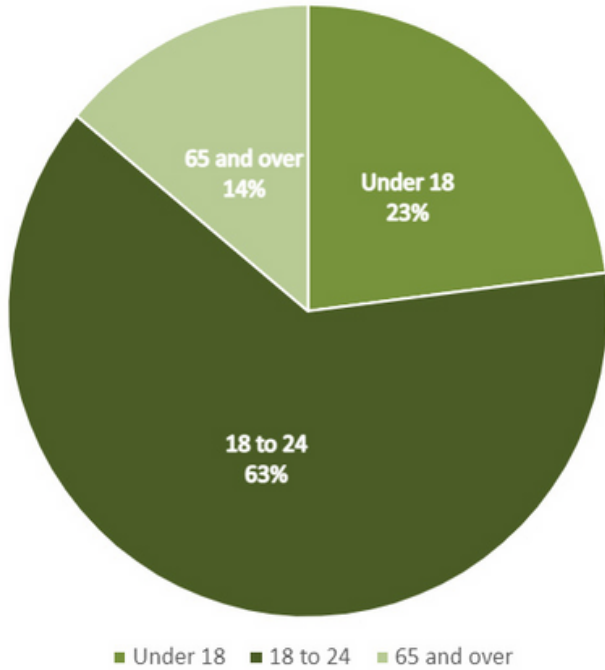
Nashville's educational landscape is dynamic and offers a wide range of choices for learners at all levels, from K-12 to higher education and specialized programs.



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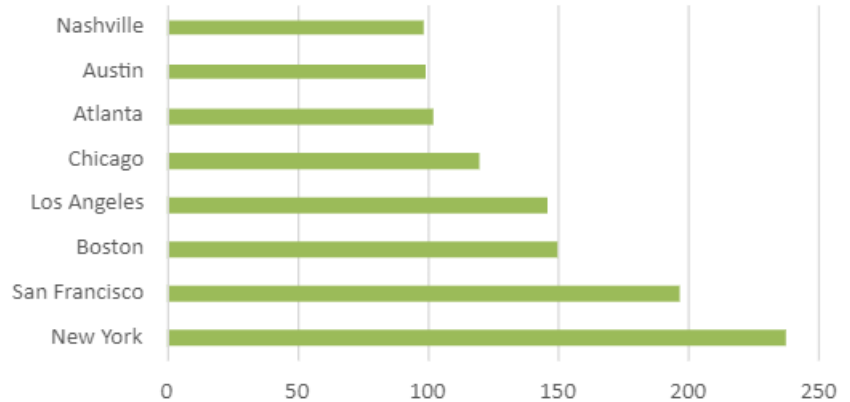
Demographics

Nashville, TN MSA Percentage of Population by Age



Cost of Living in Nashville, TN Compared to the U.S.

Cost of Living Index of U.S. Cities



Nashville, TN MSA

- Population: 2,013,506
- Median age: 37.2
- Median Household Income: \$72,725
- Unemployment Rate: 3.10%

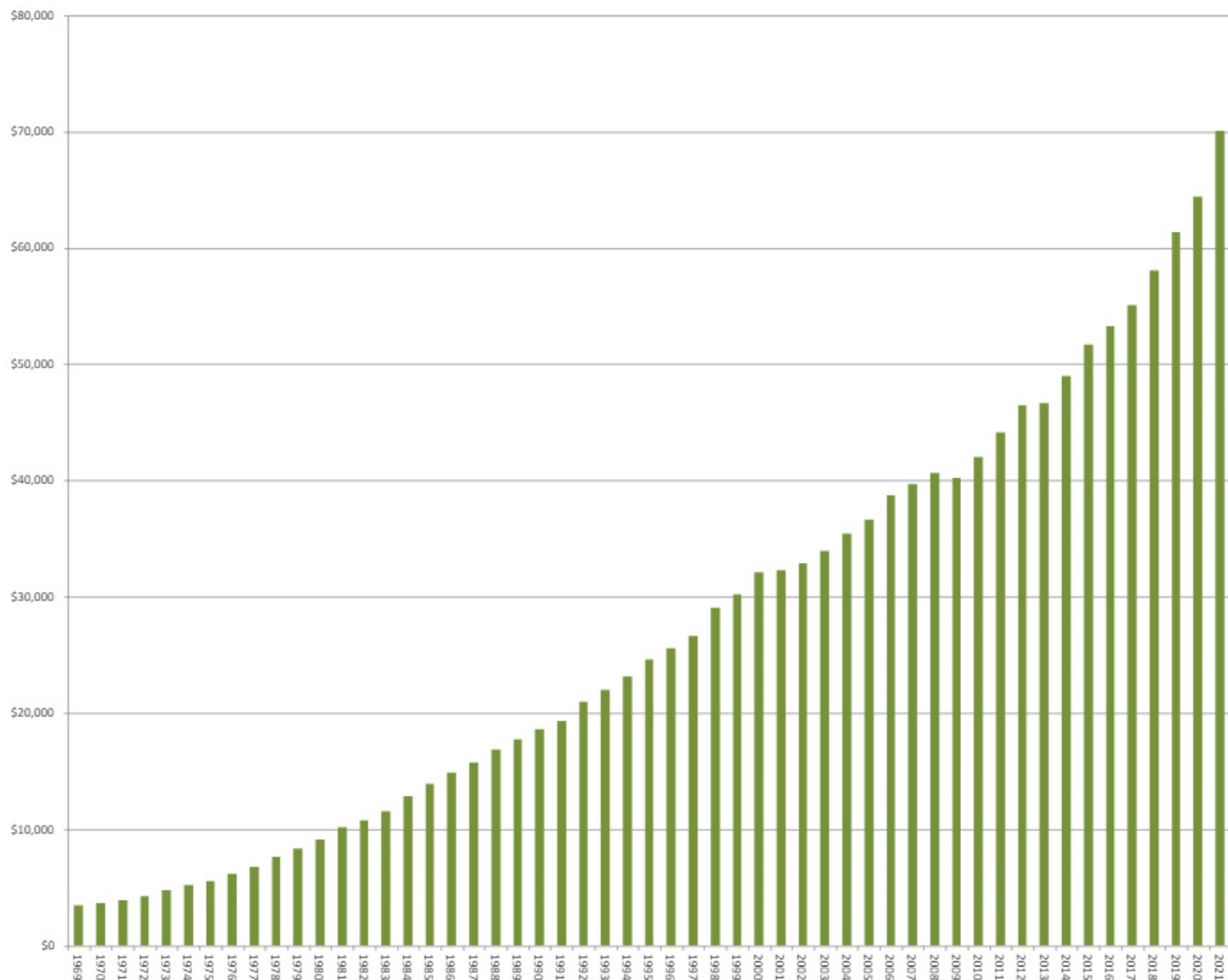
Sources: Census Reporter & Liveitnash.com

Annual Estimates of the Resident Population of Nashville, TN



12 | Demographics

Per Capita Personal Income Trend



Source: FRED Economic Data



13 | National Rankings and Accolades



- Ranked **#1 in Metropolitan Economic Strength** (Policom, 2023)
- Ranked **#2 for Best City for Freelancers** (Nerdwallet, 2023)
- Ranked **#3 for Best Real Estate Market** (Wallethub, 2023)
- Ranked **#1 in Best Cities for Retirement** (Kiplinger, 2022)
- Ranked **#2 for Growth of Highly Skilled Tech Workers** (CBRE, 2023)
- Nashville was ranked **#4 of the Nations Best Performing Cities** (Milken Institute's, 2023)
- Ranked **#3 for Most Diverse Place to Live in Tennessee** (Niche, 2023)
- Ranked **#1 for Best Improved Housing Market** (Livability, 2023)
- Nashville ranked **Top 10 City to Live After the Pandemic** (Nashvillechamber, 2023)
- Nashville landed on the **10 Bucket List Destinations for 2023** (Kiwi Collection, 2023)
- Nashville ranked as **#1 on Fifty Grande's Best Live Music Cities in the U.S** (Fiftygrande, 2023)

14 | Popular Nashville Neighborhoods



Downtown

Corporate headquarters and honky-tonks share space in the hub of downtown Nashville where the city's varied culture and business influences intersect under the glow of neon lights. The average home sale price of a home in Downtown Nashville is \$847,500 (Redfin).

SoBro

A hotbed of economic development downtown, the Sobro area has grown rapidly in tandem with the \$583 million Music City Convention Center. Home to tech startups, coffee shops, and urban living communities, SoBro is emerging as the entrepreneurial heart of Nashville. The average sale price of a home in SoBro is \$715,000 (Redfin).

The Gulch

This downtown neighborhood was originally home to the city's railroad terminal but is now a major urban hotspot with easy walkability to downtown, and with an eclectic mix of local restaurants, hotels, and boutiques. It's also home to some of Nashville's most celebrated nightlife. The average sale price of a home in The Gulch is \$697,500 (Redfin).

12 South

One of Nashville's liveliest residential neighborhoods, 12 South is a walkable, friendly community of young professionals, families, and students. It is named one of Southern Living's "Next Great Neighborhoods." The average sale price of a home in 12 South is \$1,290,000 (Redfin).

8th/Melrose

The 8th Avenue South/Melrose neighborhood is home to many of Nashville's most recognizable establishments including Zanies Comedy Club and the Basement. There are a variety of places to live from condos, apartments, town-homes, and single-family homes. Average sale price of a home in 8th/Melrose is \$655,000 (Redfin).

Germantown

Deemed Nashville's first suburb, this neighborhood is full of rich character and history, from the cobblestone sidewalks and historic homes to restaurants and farmers' markets. This area is home to eclectic, vibrant urban residences and historic homes. The average sale price of a home in Germantown is \$785,000 (Redfin).

Midtown

A popular area for young professionals and singles, this neighborhood is known for its vibrant nightlife. Home to a variety of hotels, casual and upscale restaurants, and businesses. Midtown is highly walkable and comes alive at night for any taste and budget. The average sale price of a home in Midtown is \$536,250 (Redfin).

15 | Real Estate Market



The Nashville Real Estate Market: Stats & Trends for 2022 by Jeff Rohde at Roofstock.com

Nashville is ranked as the #1 real estate market with the best overall prospects in 2022 by PricewaterhouseCoopers. The robust performance of the Nashville real estate market is one reason why WalletHub ranks Nashville as one of the top 10 places to buy a house. The ranking is based on key investment criteria including activity in the real estate market, growth in property values, and strength of the local economy.

In the most recent Emerging Trends in Real Estate Report, Nashville is classified as a “supernova” city that is on a tear. Even though population growth and the economy are booming, housing prices in Nashville are still relatively affordable and the demand for rental property is high, helping to explain the strong investor appeal.

Key Real Estate Market Stats:

- Zillow Home Value Index (ZHVI) for Nashville is \$446,258 through May 2022
- Home values in Nashville have increased by 31.0% over the last year.
- Over the past 5 years home values in Nashville have increased by more than 85%.
- Median sales price of a home in Nashville is \$498,785 (May 2022).

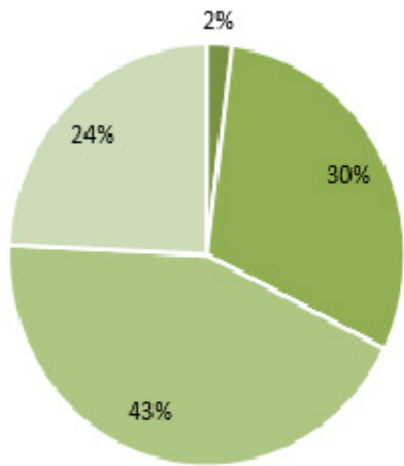
Nashville is one of the top 10 cities seeing the highest amount of inbound growth as people migrate from more congested urban areas to affordable cities like Nashville. According to a recent report in the Tennessean, one of the many hot spots in Nashville for rental property is the downtown area right along the Cumberland River.

Key Rental Market Stats:

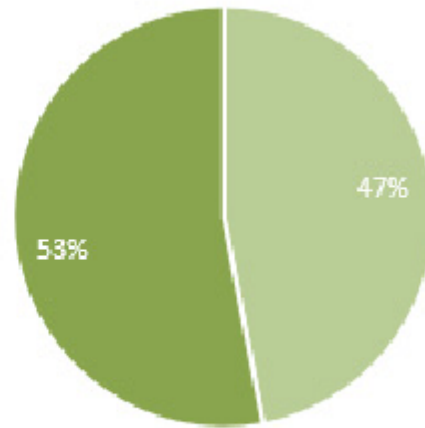
- Median rent in Nashville is \$2,075 per month for a 3-bedroom property, according to the most recent research from Zumper (May 2022).
- Rents in Nashville have increased by nearly 25% over the past 3 years. 74% of the rental units in Nashville rent for between \$1,001 and \$2,000 per month, according to RENTCafé.
- Renter-occupied households in Nashville account for 48% of the total occupied housing units in the metropolitan area.
- Median sales price of a home in Nashville is \$415,000

16 | Housing Market

Nashville, TN Apartment Rent Ranges

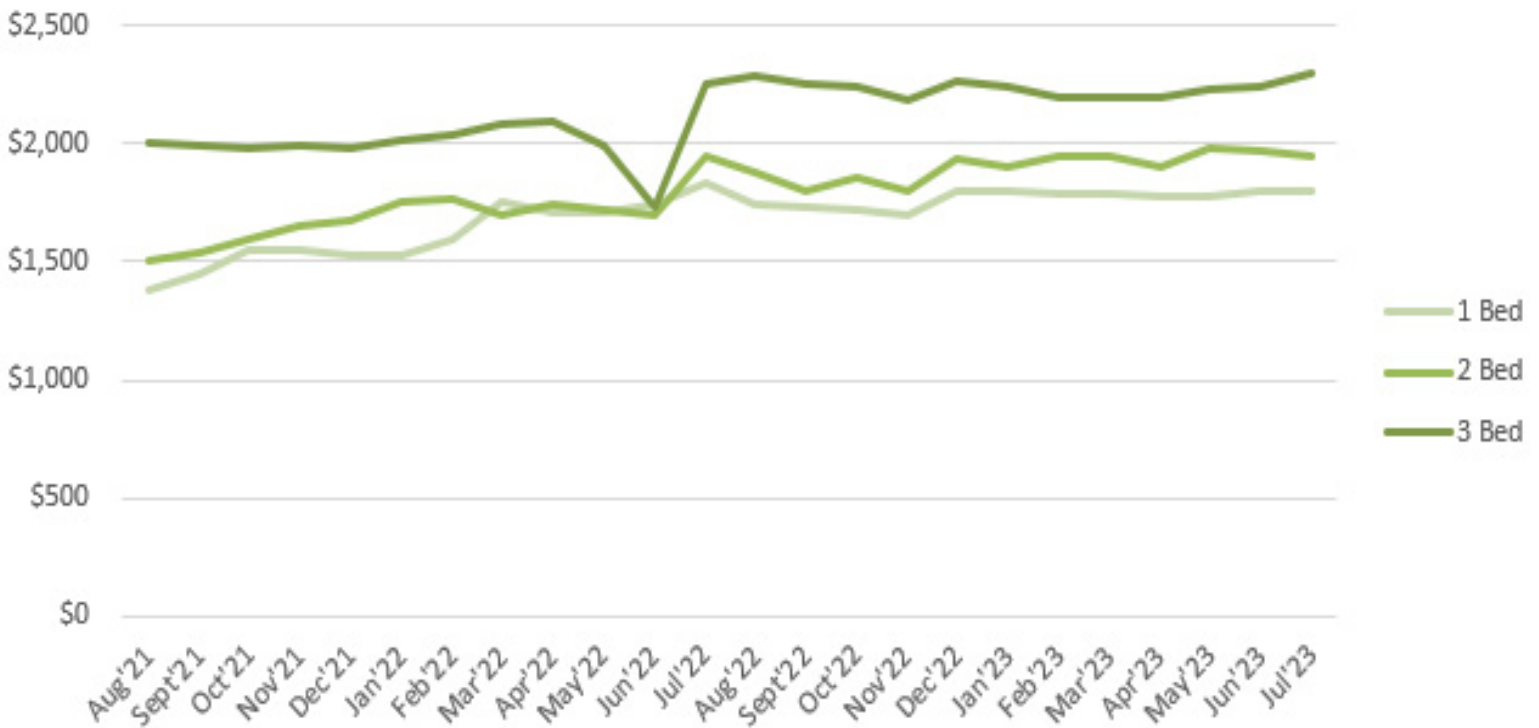


Nashville, TN Occupied Housing Units



■ \$701-\$1,000
 ■ \$1,001-\$1,500
 ■ \$1,501-\$2,000
 ■ >\$2,000
 ■ Renter-Occupied Households
 ■ Owner-Occupied Households
 Source: Rent Cafe

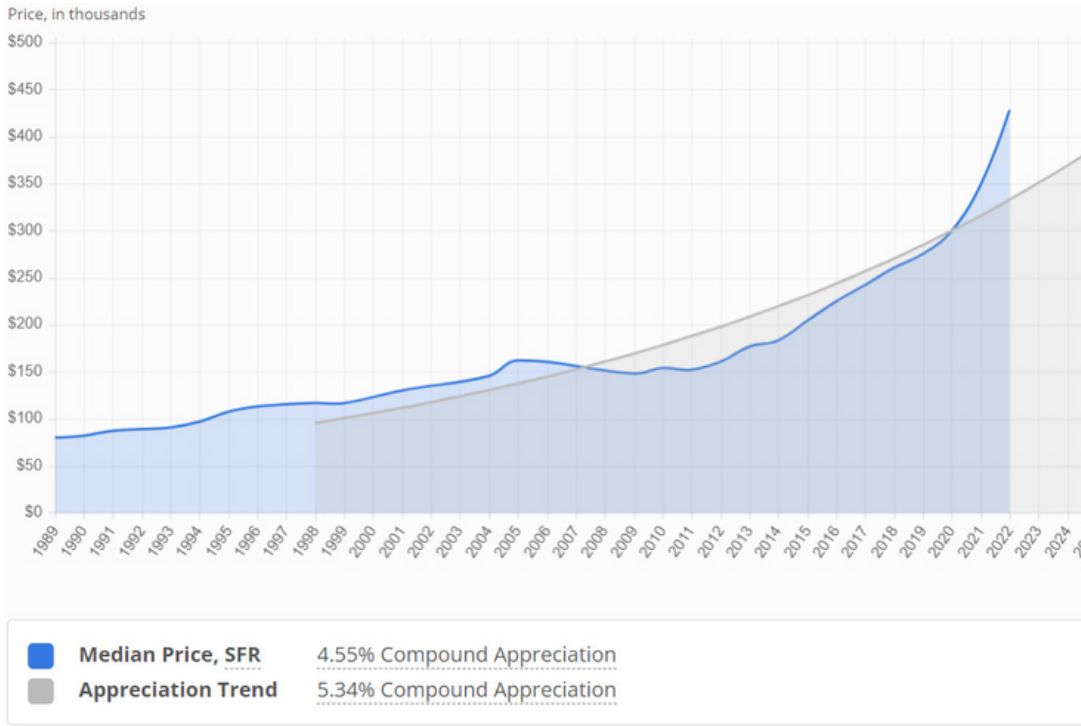
Nashville, TN MSA Rent Trends



Source: Zumper.com

17 | Housing Market

Nashville, TN Historical Appreciation Trend



Year	Price	Appreciation
1998	\$116,700	5.03%
1999	\$116,400	-0.26%
2000	N/A	-
2001	\$130,000	11.68%
2002	N/A	-
2003	N/A	-
2004	\$145,400	11.85%
2005	\$161,800	11.28%
2006	N/A	-
2007	N/A	-
2008	N/A	-
2009	\$147,900	-8.59%
2010	\$153,800	3.99%
2011	\$151,900	-1.24%
2012	\$160,600	5.73%
2013	\$176,400	9.84%
2014	\$183,000	3.74%
2015	\$204,200	11.58%
2016	\$224,500	9.94%
2017	\$241,700	7.66%
2018	\$260,500	7.78%
2019	\$275,000	5.57%
2020	\$298,900	8.69%
2021	\$349,500	16.93%
2022	\$427,900	22.43%



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