

# COMMERCIAL REAL ESTATE REPORT Q4 2023

## Chattanooga, TN-GA Metro Area

Select a Metro Area  
Chattanooga, TN-GA Metro Area

### Demographics and Economy

#### Demographics

1.1%	30.3%	-4.4%	Net Migration in Tennessee
population growth (2022)	share of renters (2022)	renter household formation (2022)	76,471 (2023)
U.S.: 0.4%	U.S.: 34.8%	U.S.: 2.4%	91,811 (2022)

#### Economy

12.7%	3,700	1.3%	-2.7%
GDP growth (2022)	12-month job creation (December 2023)	1-year job growth (December 2023)	1-year wage growth (December 2023)
U.S.: 9.1%		U.S.: 1.7%	U.S.: 3.8%
\$51,690	3.4%	14.3%	International Migration in Tennessee
Average wage per year (December 2023)	unemployment rate (November 2023)	share of workers teleworking (2022)	13,054 (2023)
U.S.: \$61,120	U.S.: 3.7%	U.S.: 17.9%	7,993 (2022)

### Commercial Real Estate by Sector

#### 1. Office

Demand for office space is **stronger than nationwide** as this area has a faster absorption of office space. As a result, rent prices rose faster than nationwide and vacancy rate is lower in this area.

	Net Absorption SF	Net Absorption SF 12 Mo	Market Rent Growth 12 Mo	Market Rent/SF	Vacancy Rate
2023 Q4	39,587	-145,822	1.7%	\$22	4.5%
2022 Q4	11,411	201,829	4.8%	\$22	3.7%
	Inventory SF	Net Delivered SF	Net Delivered SF 12 Months	Total Sales Volume	Market Cap Rate
2023 Q4	23,901,788	0	51,354	\$16.45M	9.9%
2022 Q4	23,850,434	-98,652	-18,105	\$46.24M	9.4%

#### 2. Multifamily

Demand for multifamily space is **stronger than nationwide** as this area has a faster absorption of multifamily space. Despite strong conditions, rent prices rose slower than nationwide and vacancy rate is higher in this area.

	Absorption Units	Absorption Units 12 Months	Market Asking Rent Growth 12 Months	Market Asking Rent/Unit	Market Effective Rent/Unit	Vacancy Rate
2023 Q4	191	823	-1.2%	\$1,312	\$1,297	8.2%
2022 Q4	-87	264	5.7%	\$1,329	\$1,318	8.1%
	Inventory Units	Net Delivered Units	Net Delivered Units 12 Mo		Market Cap Rate	
2023 Q4	28,107	0	915		5.8%	
2022 Q4	27,192	158	1,150		5.3%	

#### 3. Retail

Demand for retail space is **weaker than nationwide** as this area has a slower absorption of retail space. Despite weaker conditions, rent prices rose faster than nationwide and vacancy rate is lower in this area.

	Net Absorption SF	Net Absorption SF 12 Months	Market Rent Growth 12 Months	Market Rent/SF	Vacancy Rate
2023 Q4	-4,829	-67,495	4.7%	\$16	2.9%
2022 Q4	120,987	516,770	5.5%	\$16	2.6%
	Inventory SF	Market Cap Rate	Total Sales Volume	Transaction Sale Price/SF	
2023 Q4	42,405,670	7.2%	\$37.01M	\$141	
2022 Q4	42,346,333	7.3%	\$50.01M	\$105	

#### 4. Industrial

Demand for industrial space is **stronger than nationwide** as this area has a faster absorption of industrial space. As a result, rent prices rose faster than nationwide and vacancy rate is lower in this area.

	Net Absorption SF	Net Absorption SF 12 Months	Market Rent Growth 12 Months	Market Rent/SF	Vacancy Rate
2023 Q4	45,398	634,707	7.7%	\$8	3.0%
2022 Q4	-203,097	-783,560	11.4%	\$8	2.9%
	Inventory SF	Net Delivered SF	Net Delivered SF 12 Months	Market Cap Rate	Total Sales Volume
2023 Q4	67,189,749	392,694	739,435	8.8%	\$8.20M
2022 Q4	66,450,314	-79,072	17,428	8.3%	\$106.99M

Sources: NAR analysis on data from the U.S. Census Bureau, U.S. Bureau of Labor Statistics, Bureau of Economic Analysis, CoStar

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# COMMERCIAL REAL ESTATE REPORT Q4 2023

## Johnson City, TN

Select a Metro Area  
Johnson City, TN

### Demographics and Economy

#### Demographics

2.9%	31.3%	-3.0%	Net Migration in Tennessee
population growth (2022)	share of renters (2022)	renter household formation (2022)	76,471 (2023)
U.S.: 0.4%	U.S.: 34.8%	U.S.: 2.4%	91,811 (2022)

#### Economy

7.9%	900	1.0%	18.4%
GDP growth (2022)	12-month job creation (December 2023)	1-year job growth (December 2023)	1-year wage growth (December 2023)
U.S.: 9.1%		U.S.: 1.7%	U.S.: 3.8%
\$46,060	3.6%	9.4%	International Migration in Tennessee
Average wage per year (December 2023)	unemployment rate (November 2023)	share of workers teleworking (2022)	13,054 (2023)
U.S.: \$61,120	U.S.: 3.7%	U.S.: 17.9%	7,993 (2022)

### Commercial Real Estate by Sector

#### 1. Office

Demand for office space is **weaker than nationwide** as this area has a slower absorption of office space. Despite weak conditions, rent prices rose faster than nationwide and vacancy rate is lower in this area.

	Net Absorption SF	Net Absorption SF 12 Mo	Market Rent Growth 12 Mo	Market Rent/SF	Vacancy Rate
2023 Q4	-64,540	-212,176	2.0%	\$19	6.5%
2022 Q4	-32,673	-21,172	5.8%	\$18	1.9%
	Inventory SF	Net Delivered SF	Net Delivered SF 12 Months	Total Sales Volume	Market Cap Rate
2023 Q4	4,576,028	0	0	\$5.65M	10.7%
2022 Q4	4,576,028	0	0	\$2.74M	10.2%

#### 2. Multifamily

Demand for multifamily space is **stronger than nationwide** as this area has a faster absorption of multifamily space. As a result, rent prices rose faster than nationwide and vacancy rate is lower in this area.

	Absorption Units	Absorption Units 12 Months	Market Asking Rent Growth 12 Months	Market Asking Rent/Unit	Market Effective Rent/Unit	Vacancy Rate
2023 Q4	58	267	5.1%	\$1,005	\$999	3.3%
2022 Q4	18	35	6.5%	\$956	\$950	4.9%
	Inventory Units	Net Delivered Units	Net Delivered Units 12 Mo		Market Cap Rate	
2023 Q4	7,413	0	155		7.2%	
2022 Q4	7,258	258	258		6.6%	

#### 3. Retail

Demand for retail space is **stronger than nationwide** as this area has a faster absorption of retail space. As a result, rent prices rose faster than nationwide and vacancy rate is lower in this area.

	Net Absorption SF	Net Absorption SF 12 Months	Market Rent Growth 12 Months	Market Rent/SF	Vacancy Rate
2023 Q4	-10,706	65,306	4.7%	\$16	1.3%
2022 Q4	-11,125	78,938	5.7%	\$15	2.0%
	Inventory SF	Market Cap Rate	Total Sales Volume	Transaction Sale Price/SF	
2023 Q4	12,038,241	7.3%	\$5.56M	\$179	
2022 Q4	12,055,846	7.4%	\$21.50M	\$173	

#### 4. Industrial

Demand for industrial space is **weaker than nationwide** as this area has a slower absorption of industrial space. Despite weaker conditions, rent prices rose faster than nationwide and vacancy rate is lower in this area.

	Net Absorption SF	Net Absorption SF 12 Months	Market Rent Growth 12 Months	Market Rent/SF	Vacancy Rate
2023 Q4	287,137	-3,265	8.4%	\$7	1.9%
2022 Q4	-185,154	-57,664	11.8%	\$6	1.9%
	Inventory SF	Net Delivered SF	Net Delivered SF 12 Months	Market Cap Rate	Total Sales Volume
2023 Q4	12,050,614	0	0	9.4%	\$0.00M
2022 Q4	12,050,614	0	0	8.9%	\$0.00M

Sources: NAR analysis on data from the U.S. Census Bureau, U.S. Bureau of Labor Statistics, Bureau of Economic Analysis, CoStar

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# COMMERCIAL REAL ESTATE REPORT Q4 2023

## Kingsport-Bristol-Bristol, TN-VA

Select a Metro Area  
Kingsport-Bristol-Bristol, TN-VA

### Demographics and Economy

#### Demographics

1.0%	25.2%	-3.0%	Net Migration in Tennessee
population growth (2022)	share of renters (2022)	renter household formation (2022)	76,471 (2023)
U.S.: 0.4%	U.S.: 34.8%	U.S.: 2.4%	91,811 (2022)

#### Economy

10.4%	1,100	0.9%	-0.4%
GDP growth (2022)	12-month job creation (December 2023)	1-year job growth (December 2023)	1-year wage growth (December 2023)
U.S.: 9.1%		U.S.: 1.7%	U.S.: 3.8%
\$42,240	3.6%	11.3%	International Migration in Tennessee
Average wage per year (December 2023)	unemployment rate (November 2023)	share of workers teleworking (2022)	13,054 (2023)
U.S.: \$61,120	U.S.: 3.7%	U.S.: 17.9%	7,993 (2022)

### Commercial Real Estate by Sector

#### 1. Office

Demand for office space is **stronger than nationwide** as this area has a faster absorption of office space. As a result, rent prices rose faster than nationwide and vacancy rate is lower in this area.

	Net Absorption SF	Net Absorption SF 12 Mo	Market Rent Growth 12 Mo	Market Rent/SF	Vacancy Rate
2023 Q4	-1,770	71,942	1.9%	\$19	4.0%
2022 Q4	8,629	25,764	5.8%	\$18	4.8%
	Inventory SF	Net Delivered SF	Net Delivered SF 12 Months	Total Sales Volume	Market Cap Rate
2023 Q4	8,570,022	0	0	\$1.65M	10.1%
2022 Q4	8,570,022	0	0	\$12.11M	9.6%

#### 2. Multifamily

Demand for multifamily space is **weaker than nationwide** as this area has a slower absorption of multifamily space. Despite weaker conditions, rent prices rose faster than nationwide and vacancy rate is lower in this area.

	Absorption Units	Absorption Units 12 Months	Market Asking Rent Growth 12 Months	Market Asking Rent/Unit	Market Effective Rent/Unit	Vacancy Rate
2023 Q4	-26	14	4.5%	\$1,056	\$1,050	5.6%
2022 Q4	-48	-76	12.4%	\$1,010	\$1,004	5.8%
	Inventory Units	Net Delivered Units	Net Delivered Units 12 Mo			Market Cap Rate
2023 Q4	5,933	0	0			6.9%
2022 Q4	5,933	87	97			6.3%

#### 3. Retail

Demand for retail space is **stronger than nationwide** as this area has a faster absorption of retail space. As a result, rent prices rose faster than nationwide and vacancy rate is lower in this area.

	Net Absorption SF	Net Absorption SF 12 Months	Market Rent Growth 12 Months	Market Rent/SF	Vacancy Rate
2023 Q4	152,453	97,656	4.6%	\$13	1.5%
2022 Q4	-4,456	-311,951	5.5%	\$12	2.0%
	Inventory SF	Market Cap Rate	Total Sales Volume	Transaction Sale Price/SF	
2023 Q4	20,904,465	7.5%	\$19.94M	\$146	
2022 Q4	20,900,447	7.6%	\$11.70M	\$131	

#### 4. Industrial

Demand for industrial space is **weaker than nationwide** as this area has a slower absorption of industrial space. Despite weaker conditions, rent prices rose faster than nationwide and vacancy rate is lower in this area.

	Net Absorption SF	Net Absorption SF 12 Months	Market Rent Growth 12 Months	Market Rent/SF	Vacancy Rate
2023 Q4	-58,291	-545,349	8.0%	\$7	4.4%
2022 Q4	-143,733	71,917	11.7%	\$6	2.3%
	Inventory SF	Net Delivered SF	Net Delivered SF 12 Months	Market Cap Rate	Total Sales Volume
2023 Q4	26,080,820	0	0	8.9%	\$3.65M
2022 Q4	26,080,820	0	0	8.4%	\$20.80M

Sources: NAR analysis on data from the U.S. Census Bureau, U.S. Bureau of Labor Statistics, Bureau of Economic Analysis, CoStar

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# COMMERCIAL REAL ESTATE REPORT Q4 2023

Knoxville, TN Metro Area

Select a Metro Area  
Knoxville, TN Metro Area

## Demographics and Economy

### Demographics

1.5%	30.0%	1.4%	Net Migration in Tennessee
population growth (2022)	share of renters (2022)	renter household formation (2022)	76,471 (2023)
U.S.: 0.4%	U.S.: 34.8%	U.S.: 2.4%	91,811 (2022)

### Economy

10.2%	10,700	2.5%	1.5%
GDP growth (2022)	12-month job creation (December 2023)	1-year job growth (December 2023)	1-year wage growth (December 2023)
U.S.: 9.1%		U.S.: 1.7%	U.S.: 3.8%
\$62,480	3.2%	13.0%	International Migration in Tennessee
Average wage per year (December 2023)	unemployment rate (November 2023)	share of workers teleworking (2022)	13,054 (2023)
U.S.: \$61,120	U.S.: 3.7%	U.S.: 17.9%	7,993 (2022)

## Commercial Real Estate by Sector

### 1. Office

Demand for office space is **stronger than nationwide** as this area has a faster absorption of office space. As a result, rent prices rose faster than nationwide and vacancy rate is lower in this area.

	Net Absorption SF	Net Absorption SF 12 Mo	Market Rent Growth 12 Mo	Market Rent/SF	Vacancy Rate
2023 Q4	9,018	132,965	1.6%	\$21	3.8%
2022 Q4	146,045	19,162	6.0%	\$20	4.1%
	Inventory SF	Net Delivered SF	Net Delivered SF 12 Months	Total Sales Volume	Market Cap Rate
2023 Q4	37,473,849	10,000	14,952	\$62.84M	9.9%
2022 Q4	37,458,897	28,276	-84,449	\$28.07M	9.5%

### 2. Multifamily

Demand for multifamily space is **stronger than nationwide** as this area has a faster absorption of multifamily space. As a result, rent prices rose faster than nationwide and vacancy rate is lower in this area.

	Absorption Units	Absorption Units 12 Months	Market Asking Rent Growth 12 Months	Market Asking Rent/Unit	Market Effective Rent/Unit	Vacancy Rate
2023 Q4	79	921	3.6%	\$1,371	\$1,360	6.2%
2022 Q4	-35	616	10.0%	\$1,324	\$1,315	4.0%
	Inventory Units	Net Delivered Units	Net Delivered Units 12 Mo		Market Cap Rate	
2023 Q4	42,636	448	1,940		6.2%	
2022 Q4	40,696	338	1,034		5.7%	

### 3. Retail

Demand for retail space is **weaker than nationwide** as this area has a slower absorption of retail space. Despite weaker conditions, rent prices rose faster than nationwide and vacancy rate is lower in this area.

	Net Absorption SF	Net Absorption SF 12 Months	Market Rent Growth 12 Months	Market Rent/SF	Vacancy Rate
2023 Q4	50,220	255,285	4.8%	\$18	2.8%
2022 Q4	17,838	256,444	5.7%	\$17	2.8%
	Inventory SF	Market Cap Rate	Total Sales Volume	Transaction Sale Price/SF	
2023 Q4	60,650,317	7.4%	\$45.48M	\$204	
2022 Q4	60,339,217	7.5%	\$47.18M	\$138	

### 4. Industrial

Demand for industrial space is **weaker than nationwide** as this area has a slower absorption of industrial space. Despite weaker conditions, rent prices rose faster than nationwide and vacancy rate is lower in this area.

	Net Absorption SF	Net Absorption SF 12 Months	Market Rent Growth 12 Months	Market Rent/SF	Vacancy Rate
2023 Q4	318,625	483,400	8.0%	\$8	1.4%
2022 Q4	644,883	1,108,829	11.3%	\$8	0.9%
	Inventory SF	Net Delivered SF	Net Delivered SF 12 Months	Market Cap Rate	Total Sales Volume
2023 Q4	90,730,930	367,512	876,877	7.7%	\$53.78M
2022 Q4	89,854,053	485,069	952,194	7.3%	\$178.01M

Sources: NAR analysis on data from the U.S. Census Bureau, U.S. Bureau of Labor Statistics, Bureau of Economic Analysis, CoStar

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# COMMERCIAL REAL ESTATE REPORT Q4 2023

## Memphis, TN-MS-AR Metro Area

Select a Metro Area  
Memphis, TN-MS-AR Metro Area

### Demographics and Economy

#### Demographics

-0.4%	39.2%	1.2%	Net Migration in Tennessee
population growth (2022)	share of renters (2022)	renter household formation (2022)	76,471 (2023)
U.S.: 0.4%	U.S.: 34.8%	U.S.: 2.4%	91,811 (2022)

#### Economy

7.3%	-2,500	-0.4%	0.3%
GDP growth (2022)	12-month job creation (December 2023)	1-year job growth (December 2023)	1-year wage growth (December 2023)
U.S.: 9.1%		U.S.: 1.7%	U.S.: 3.8%
\$51,730	4.2%	11.1%	International Migration in Tennessee
Average wage per year (December 2023)	unemployment rate (November 2023)	share of workers teleworking (2022)	13,054 (2023)
U.S.: \$61,120	U.S.: 3.7%	U.S.: 17.9%	7,993 (2022)

### Commercial Real Estate by Sector

#### 1. Office

Demand for office space is **stronger than nationwide** as this area has a faster absorption of office space. Despite strong conditions, rent prices rose slower than nationwide. However, vacancy rate is lower in this area.

	Net Absorption SF	Net Absorption SF 12 Mo	Market Rent Growth 12 Mo	Market Rent/SF	Vacancy Rate
2023 Q4	-14,080	-109,821	0.1%	\$21	10.8%
2022 Q4	382,637	551,523	4.1%	\$21	10.5%
	Inventory SF	Net Delivered SF	Net Delivered SF 12 Months	Total Sales Volume	Market Cap Rate
2023 Q4	58,943,260	3,979	115,062	\$22.78M	10.6%
2022 Q4	58,828,198	95,878	292,792	\$94.68M	10.0%

#### 2. Multifamily

Demand for multifamily space is **weaker than nationwide** as this area has a slower absorption of multifamily space. As a result, rents rose slower than nationwide and vacancy rate is higher in this area.

	Absorption Units	Absorption Units 12 Months	Market Asking Rent Growth 12 Months	Market Asking Rent/Unit	Market Effective Rent/Unit	Vacancy Rate
2023 Q4	-299	-637	0.5%	\$1,105	\$1,095	13.5%
2022 Q4	-706	-1,873	4.0%	\$1,099	\$1,091	12.0%
	Inventory Units	Net Delivered Units	Net Delivered Units 12 Mo		Market Cap Rate	
2023 Q4	99,050	5	999		7.3%	
2022 Q4	98,051	20	1,026		6.7%	

#### 3. Retail

Demand for retail space is **weaker than nationwide** as this area has a slower absorption of retail space. Despite weaker conditions, rent prices rose faster than nationwide and vacancy rate is lower in this area.

	Net Absorption SF	Net Absorption SF 12 Months	Market Rent Growth 12 Months	Market Rent/SF	Vacancy Rate
2023 Q4	59,231	315,433	4.6%	\$16	3.5%
2022 Q4	144,252	611,033	5.5%	\$16	3.6%
	Inventory SF	Market Cap Rate	Total Sales Volume	Transaction Sale Price/SF	
2023 Q4	92,851,911	8.0%	\$33.00M	\$111	
2022 Q4	92,608,993	8.1%	\$132.85M	\$139	

#### 4. Industrial

Demand for industrial space is **weaker than nationwide** as this area has a slower absorption of industrial space. As a result, rents rose slower than nationwide and vacancy rate is higher in this area.

	Net Absorption SF	Net Absorption SF 12 Months	Market Rent Growth 12 Months	Market Rent/SF	Vacancy Rate
2023 Q4	-682,988	899,570	6.0%	\$5	7.2%
2022 Q4	5,897,419	10,940,657	9.4%	\$5	4.9%
	Inventory SF	Net Delivered SF	Net Delivered SF 12 Months	Market Cap Rate	Total Sales Volume
2023 Q4	329,676,520	30,000	8,806,639	8.2%	\$57.67M
2022 Q4	320,869,881	3,378,377	9,202,359	7.8%	\$108.39M

Sources: NAR analysis on data from the U.S. Census Bureau, U.S. Bureau of Labor Statistics, Bureau of Economic Analysis, CoStar

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# COMMERCIAL REAL ESTATE REPORT Q4 2023

## Nashville-Davidson--Murfreesboro--Franklin, TN Metro Area

Select a Metro Area  
Nashville-Davidson--Murfreesboro--

### Demographics and Economy

#### Demographics

1.6%	35.0%	10.7%	Net Migration in Tennessee
population growth (2022)	share of renters (2022)	renter household formation (2022)	76,471 (2023)
U.S.: 0.4%	U.S.: 34.8%	U.S.: 2.4%	91,811 (2022)

#### Economy

12.5%	25,200	2.2%	6.1%
GDP growth (2022)	12-month job creation (December 2023)	1-year job growth (December 2023)	1-year wage growth (December 2023)
U.S.: 9.1%		U.S.: 1.7%	U.S.: 3.8%
\$61,200	2.8%	19.4%	International Migration in Tennessee
Average wage per year (December 2023)	unemployment rate (November 2023)	share of workers teleworking (2022)	13,054 (2023)
U.S.: \$61,120	U.S.: 3.7%	U.S.: 17.9%	7,993 (2022)

### Commercial Real Estate by Sector

#### 1. Office

Demand for office space is **stronger than nationwide** as this area has a faster absorption of office space. As a result, rent prices rose faster than nationwide and vacancy rate is lower in this area.

	Net Absorption SF	Net Absorption SF 12 Mo	Market Rent Growth 12 Mo	Market Rent/SF	Vacancy Rate
2023 Q4	234,140	448,081	1.9%	\$32	11.9%
2022 Q4	219,406	333,292	4.4%	\$31	11.0%
	Inventory SF	Net Delivered SF	Net Delivered SF 12 Months	Total Sales Volume	Market Cap Rate
2023 Q4	102,489,549	181,424	967,920	\$190.83M	8.1%
2022 Q4	101,521,629	307,624	998,223	\$166.17M	7.7%

#### 2. Multifamily

Demand for multifamily space is **stronger than nationwide** as this area has a faster absorption of multifamily space. Despite strong conditions, rent prices rose slower than nationwide and vacancy rate is higher in this area.

	Absorption Units	Absorption Units 12 Months	Market Asking Rent Growth 12 Months	Market Asking Rent/Unit	Market Effective Rent/Unit	Vacancy Rate
2023 Q4	1,607	7,147	-2.0%	\$1,622	\$1,594	10.9%
2022 Q4	285	3,998	4.3%	\$1,655	\$1,638	8.8%
	Inventory Units	Net Delivered Units	Net Delivered Units 12 Mo	Market Cap Rate		
2023 Q4	162,185	1,324	11,620	5.3%		
2022 Q4	150,565	1,302	8,341	4.8%		

#### 3. Retail

Demand for retail space is **stronger than nationwide** as this area has a faster absorption of retail space. As a result, rent prices rose faster than nationwide and vacancy rate is lower in this area.

	Net Absorption SF	Net Absorption SF 12 Months	Market Rent Growth 12 Months	Market Rent/SF	Vacancy Rate
2023 Q4	541,412	992,075	3.9%	\$28	3.2%
2022 Q4	237,671	1,100,331	8.4%	\$27	3.3%
	Inventory SF	Market Cap Rate	Total Sales Volume	Transaction Sale Price/SF	
2023 Q4	122,595,065	6.1%	\$197.32M	\$352	
2022 Q4	121,696,920	6.2%	\$259.34M	\$335	

#### 4. Industrial

Demand for industrial space is **stronger than nationwide** as this area has a faster absorption of industrial space. Despite strong conditions, rent prices rose slower than nationwide. However, vacancy rate is lower in this area.

	Net Absorption SF	Net Absorption SF 12 Months	Market Rent Growth 12 Months	Market Rent/SF	Vacancy Rate
2023 Q4	3,432,790	5,390,430	5.0%	\$11	4.1%
2022 Q4	3,994,591	9,444,975	11.6%	\$10	2.8%
	Inventory SF	Net Delivered SF	Net Delivered SF 12 Months	Market Cap Rate	Total Sales Volume
2023 Q4	276,695,567	3,179,150	8,645,720	6.5%	\$309.46M
2022 Q4	268,049,847	2,614,044	8,679,244	6.2%	\$796.34M

Sources: NAR analysis on data from the U.S. Census Bureau, U.S. Bureau of Labor Statistics, Bureau of Economic Analysis, CoStar

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