Nashville-Davidson--Murfreesboro--Franklin — #10 of 10: Housing Vacancy Rate

Nashville has TN's lowest housing vacancy rate

Nashville-Davidson--Murfreesboro--Franklin · U.S. Census Bureau 2024

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THE DATA

7.6%

Housing Vacancy Rate (2024)

Nashville-Davidson--Murfreesboro--Franklin ranks #10 of 10 Tennessee metros on housing vacancy rate, the lowest in the state.

This 7.6% vacancy rate reflects a tight housing market where supply struggles to keep pace with demand. With the lowest vacancy rate among all Tennessee metros, Nashville stands out as a high-competition environment for both renters and buyers. The figure suggests sustained migration, limited new construction, and strong absorption of existing inventory.

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 · ALEX Intelligence computation
https://alex-companies.com/data/2026-11-29-nashville-standing-vacancy-share-msa

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Low vacancy = high competition

The 7.6% vacancy rate is not just a number—it’s a signal of constrained supply and elevated demand. In Nashville, where housing starts have not matched population growth, low vacancy rates are a structural feature, not a temporary imbalance. This creates a persistent edge for investors who can act quickly and for buyers who prioritize access over cost. The market rewards those who understand timing, not just price.

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Vacancy is a proxy for market health

While high vacancy rates signal oversupply, low rates like Nashville's signal a market in demand equilibrium. This does not mean prices are unsustainably high—rather, it reflects a healthy, growing economy attracting workers and families. The tight market is not a flaw but a feature of Nashville's economic momentum. For real estate professionals, this means focusing on long-term value, not short-term speculation.

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