

Market Summary

Market: Nashville, TN

Market Type: City

Comparisons are made with: National Totals and Averages and Tennessee State Total and Averages

Market Snapshot

The Market Snapshot is a one-look overview of the market.

	Nashville, TN (This Market)	Nashville-Davidson--Murfreesboro--Franklin (MSA)	State	National
Self Storage Only Facilities Net Rentable SQ FT	1,741,853	7,579,826	29,521,803	1,272,298,609
Hybrid Facility Self Storage Net Rentable SQ FT	2,141,170	10,350,649	33,560,772	1,345,755,985
Total Net Self Storage Rentable SQ FT	3,883,023	17,930,475	63,082,575	2,618,054,594
Parking Net Rentable SQ FT	506,195	2,710,120	9,663,752	343,100,489
Sq Ft per Capita				
• 2023 Sq Ft per Capita	5.67	8.77	9.03	7.88
• 2025 Sq Ft per Capita	5.58	8.51	8.89	7.78
• 2027 Sq Ft per Capita	5.48	8.27	8.75	7.68
Sq Ft per Household	12.79	22.25	22.78	20.54
Total Stores	64	394	2,079	68,297
• REITS	30	77	193	10,662
• Large Ops	11	87	391	11,331
• Mid Ops	10	56	268	7,902
• Small Ops	2	37	286	7,365
• Single Ops	11	137	941	31,037
New Developments	6	32	71	3,506
Estimated Net Rentable Sq Ft of Development	302,801	1,698,252	3,455,721	183,898,326
Stores opened within the last year	3	5	43	869

Market Snapshot Continued

	Nashville, TN (This Market)	Nashville-Davidson--Murfreesboro--Franklin (MSA)	State	National
Market Including Known Developments				
Self Storage Only Facilities Net Rentable SQ FT	2,039,294	9,172,990	32,601,356	1,423,152,677
Hybrid Facility Self Storage Net Rentable SQ FT	2,146,530	10,455,737	33,936,940	1,378,800,243
Total Net Self Storage Rentable SQ FT	4,185,824	19,628,727	66,538,296	2,801,952,920
Parking Net Rentable SQ FT	507,783	2,727,708	9,762,716	352,462,233
Sq Ft per Capita				
• 2023 Sq Ft per Capita	6.12	9.60	9.52	8.43
• 2025 Sq Ft per Capita	6.01	9.32	9.37	8.32
• 2027 Sq Ft per Capita	5.91	9.05	9.22	8.22
Sq Ft Under Construction per Capita	0.10	0.28	0.15	0.15
Sq Ft per Household	13.79	24.36	24.03	21.98
Total Stores	70	426	2,150	71,803
• REITS	31	79	199	11,099
• Large Ops	11	89	398	11,702
• Mid Ops	10	57	269	7,975
• Small Ops	2	37	287	7,403
• Single Ops	11	137	942	31,121
New Supply Ratio	7.8%	9.47%	5.48%	7.02%
Demographics				
• 2023 Population	684,298	2,043,713	6,986,082	332,387,540
• 2025 Population	696,416 (+1.77% change)	2,105,767 (+3.04% change)	7,099,563 (+1.62% change)	336,617,241 (+1.27% change)
• 2027 Population	708,534 (+3.54% change)	2,167,821 (+6.07% change)	7,213,093 (+3.25% change)	340,848,521 (+2.55% change)

Market Snapshot Continued

	Nashville, TN (This Market)	Nashville-Davidson--Murfreesboro--Franklin (MSA)	State	National
Population Density(per sq mi)	1,439	324	169	94
Region Type	Suburban	Rural	-	-
Households	303,539	805,828	2,768,743	127,482,865
Rental Households	142,668	277,283	912,950	44,590,828
Rental Households Percentage	47%	34.41%	32.97%	34.98%
Median Household Income	\$75,197	\$82,499	\$67,097	\$78,538
Walk In Average Rate Per Square Feet				
• All Units without Parking	\$1.87	\$1.53	\$1.21	\$1.49
• All Units with Parking	\$1.84	\$1.49	\$1.15	\$1.43
• Regular Units	\$1.60	\$1.23	\$0.97	\$1.24
• Climate Controlled Units	\$2.03	\$1.81	\$1.48	\$1.75
• Only Parking	\$0.89	\$0.57	\$0.37	\$0.49
Rate Trend (12 months)	44.37%	13.08%	-7.19%	-5.67%
Online Average Rate Per Square Feet				
• All Units without Parking	\$1.36	\$1.25	\$1.04	\$1.21
• All Units with Parking	\$1.34	\$1.21	\$0.98	\$1.17
• Regular Units	\$1.19	\$1.03	\$0.85	\$1.06
• Climate Controlled Units	\$1.47	\$1.45	\$1.25	\$1.38
• Only Parking	\$0.71	\$0.49	\$0.33	\$0.44
Rate Trend (12 months)	47.26%	14.78%	-7.26%	-5.91%
Units Not Advertised	2%	2%	7%	8%