



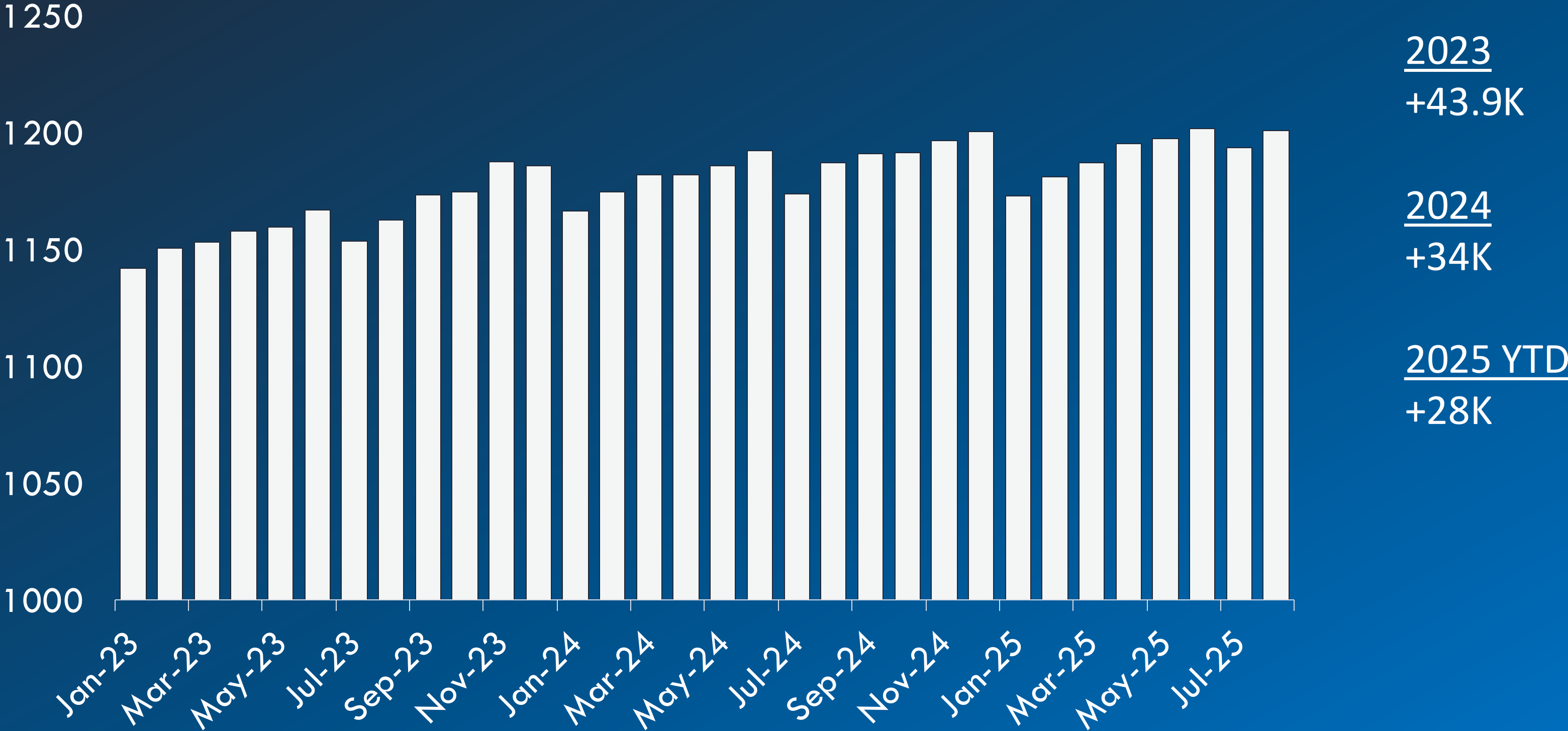
Economic Conditions Update

Q4 2025



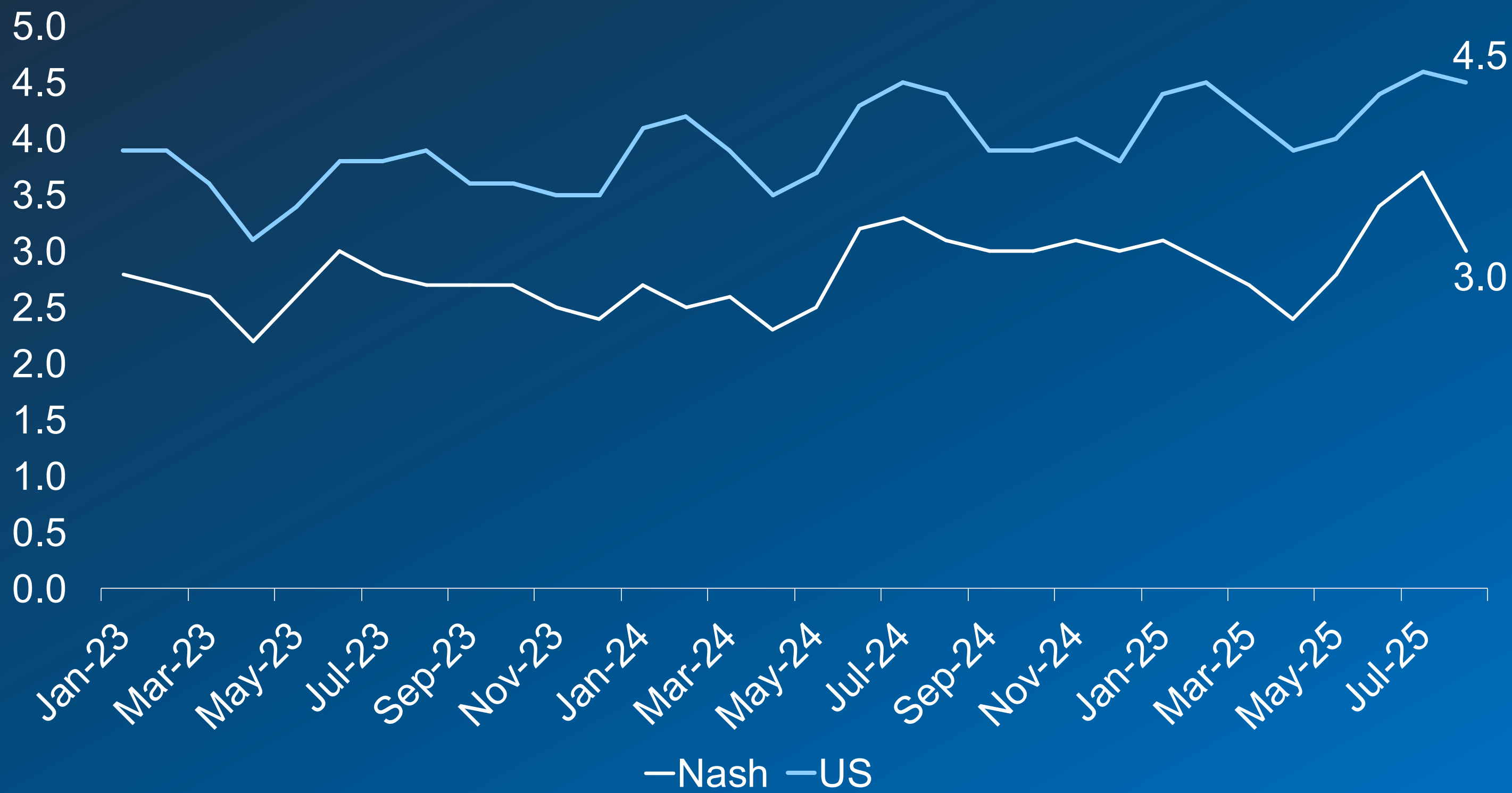
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Employment – increasing but slower



Source: BLS

Unemployment rate



Source: BLS

Labor Market – More favorable locally

Nashville

1.25

0.66

US



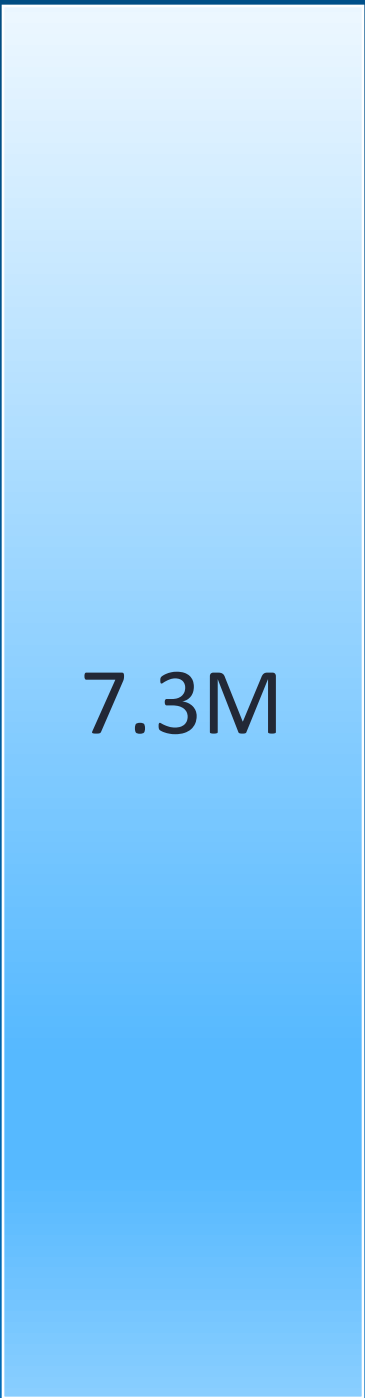
Job Postings



Unemployed



Job Postings



Unemployed

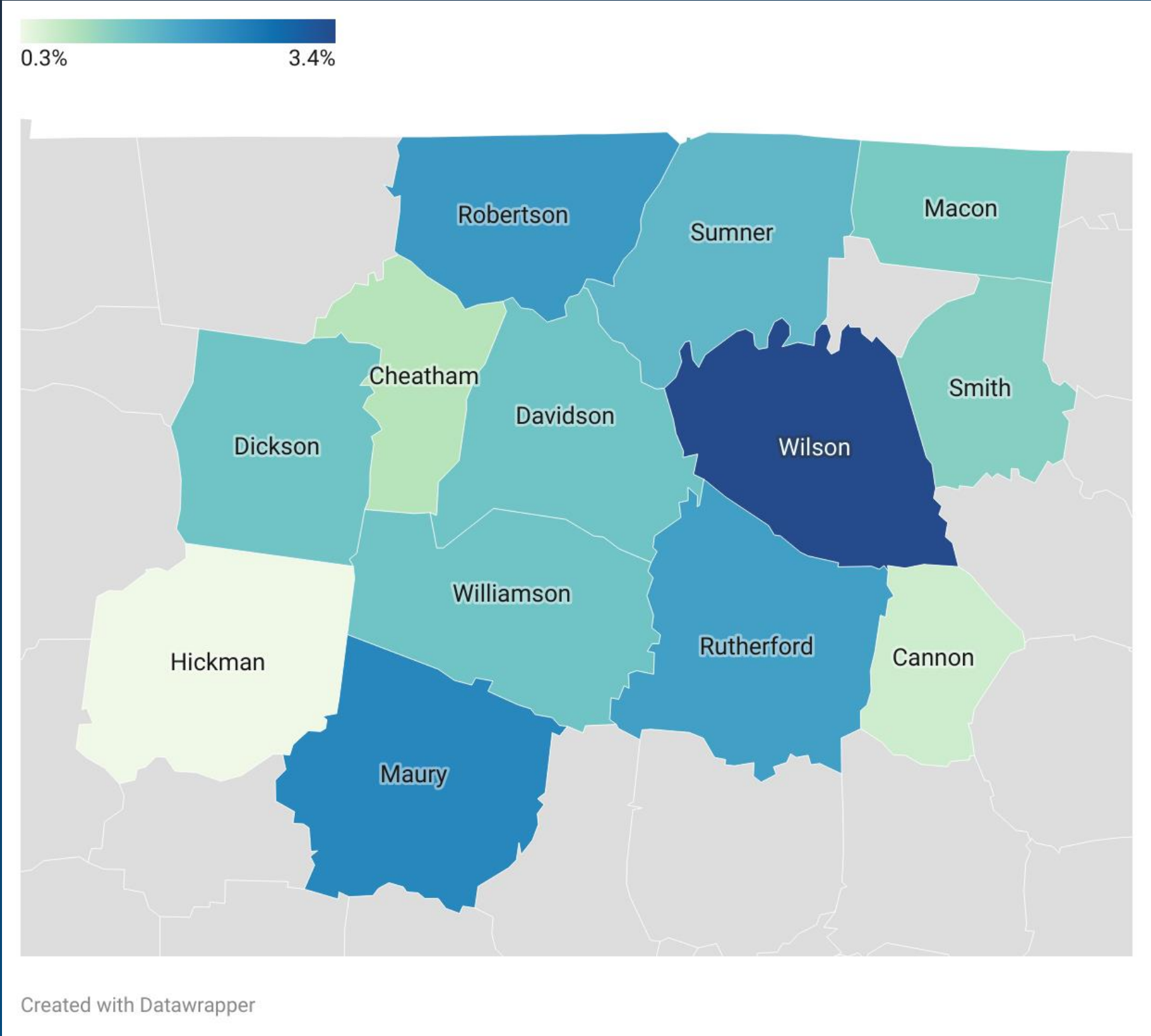
Source: BLS & JobsEQ



Labor Market – In demand Job Postings



Population Growth 2024



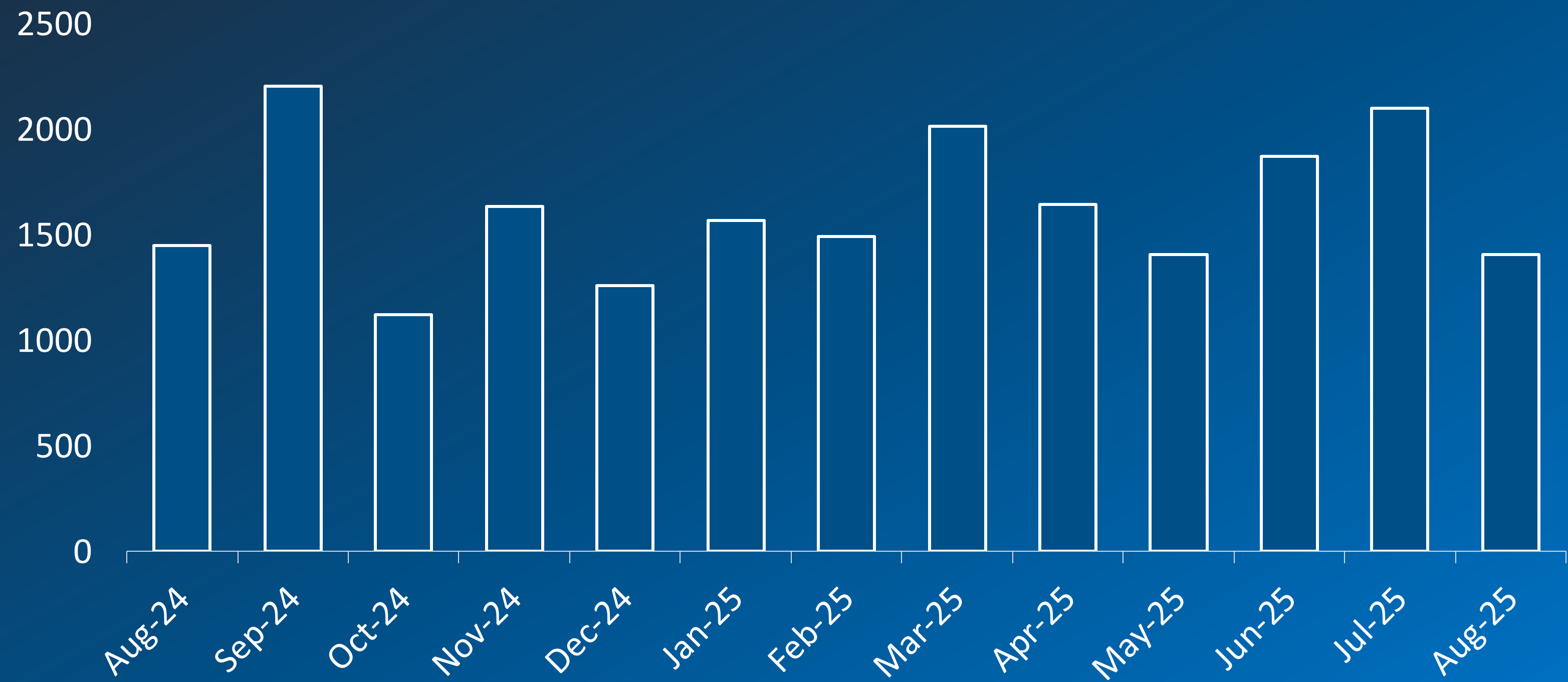
+36,567 (+1.7%)

28,773 net migration

78 people a day moved in 2024

Source: Census Bureau

Residential Permits – Total



Source: Census Bureau Building Permits Survey

Economic Conditions Update

Q4 2025



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