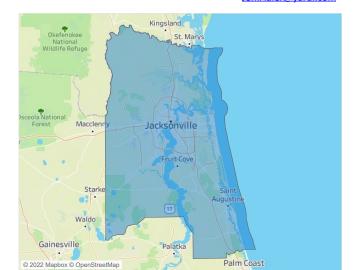


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Contacts

## Jacksonville July 2022



Jacksonville is the 45th largest multifamily market with 111,500 completed units and 36,495 units in development, 8,386 of which have already broken ground.

New lease asking **rents** are at \$1,525, up 13.5% ▲ from the previous year placing Jacksonville at 36th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **621** ▲ net units absorbed over the past twelve months. This is down -5,296 ▼ units from the previous year's gain of **5,917** ▲ absorbed units.

**Employment** in Jacksonville has grown by **4.5**% ▲ over the past 12 months, while hourly wages have risen by **11.1**% ▲ YoY to **\$33.20** according to the *Bureau of Labor Statistics*.

