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Jacksonville September 2022

Jacksonville is the 45th largest multifamily market with 112,521 completed units and 36,803 units in development, 8,088 of which have already broken ground.

New lease asking **rents** are at \$1,521, up 7.5% ▲ from the previous year placing Jacksonville at 93rd overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,609** ▲ net units absorbed over the past twelve months. This is down **-3,569** ▼ units from the previous year's gain of **5,178** ▲ absorbed units.

Employment in Jacksonville has grown by **4.6**% ▲ over the past 12 months, while hourly wages have risen by **6.1**% ▲ YoY to **\$31.85** according to the *Bureau of Labor Statistics*.

Rent Growth YoY









