

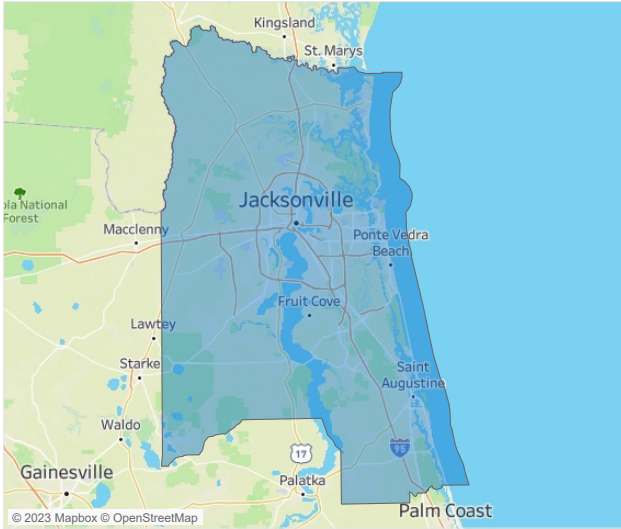


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Jacksonville  
January 2023



**Jacksonville** is the **44th** largest multifamily market with **111,871** completed units and **52,142** units in development, **10,672** of which have already broken ground.

New lease asking **rents** are at **\$1,519**, up **3.2%** ▲ from the previous year placing Jacksonville at **115th** overall in year-over-year rent growth.

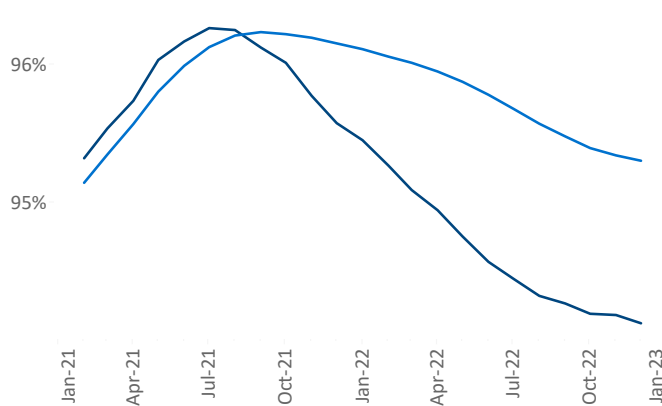
Multifamily housing **demand** has been positive with **1,703** ▲ net units absorbed over the past twelve months. This is down **-1,898** ▼ units from the previous year's gain of **3,601** ▲ absorbed units.

**Employment** in Jacksonville has grown by **4.8%** ▲ over the past 12 months, while hourly wages have fallen by **-1.5%** ▼ YoY to **\$31.93** according to the *Bureau of Labor Statistics*.

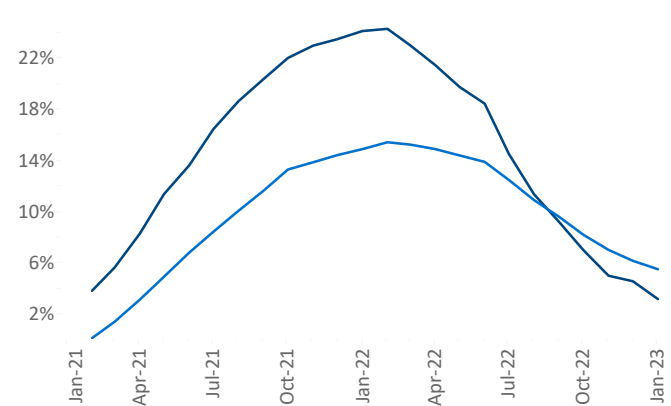
■ Jacksonville

■ National

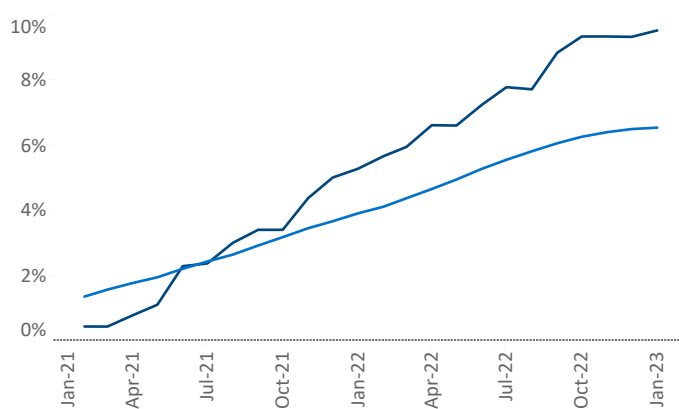
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

