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Jackson



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Jeff Adler Vice President Jeff.Adler@yardi.com

Carthage

Forest

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Contacts

Jackson

May 2023

Jackson is the 100th largest multifamily market with 30,011 completed units and 1,224 units in development, 188 of which have already broken ground.

New lease asking **rents** are at **\$1,154**, up **8.6%** ▲ from the previous year placing Jackson at **4th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -380 ▼ net units absorbed over the past twelve months. This is down -62 ▼ units from the previous year's loss of -318 ▼ absorbed units.

**Employment** in Jackson has grown by **3.4%** over the past 12 months, while hourly wages have risen by **7.2%** YoY to **\$26.23** according to the *Bureau of Labor Statistics*.



