



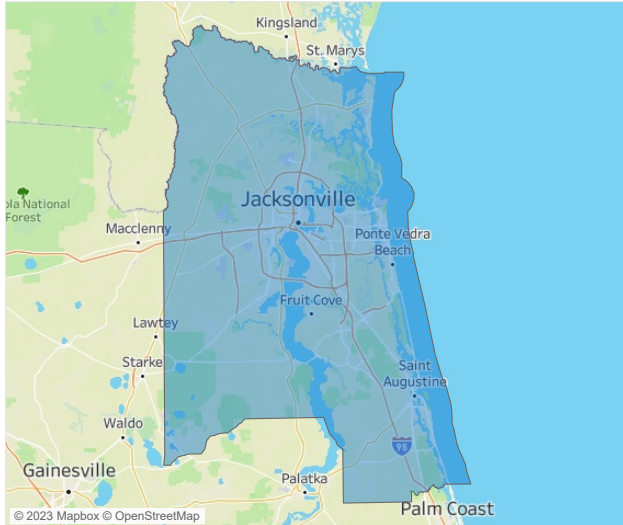
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#### Jacksonville

May 2023



**Jacksonville** is the **44th** largest multifamily market with **113,322** completed units and **53,329** units in development, **14,656** of which have already broken ground.

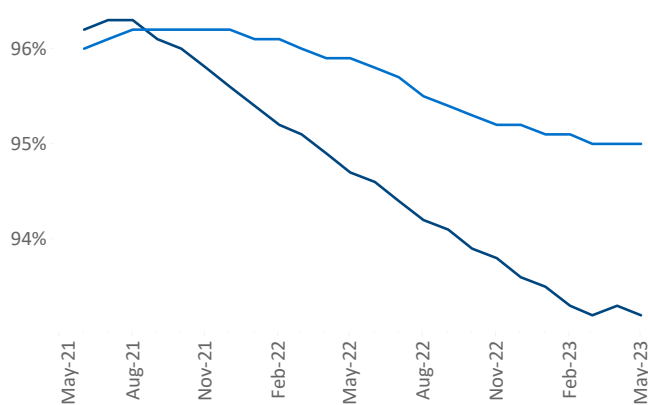
New lease asking **rents** are at **\$1,540**, up **0.9% ▲** from the previous year placing Jacksonville at **103rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **789 ▲** net units absorbed over the past twelve months. This is down **-476 ▼** units from the previous year's gain of **1,265 ▲** absorbed units.

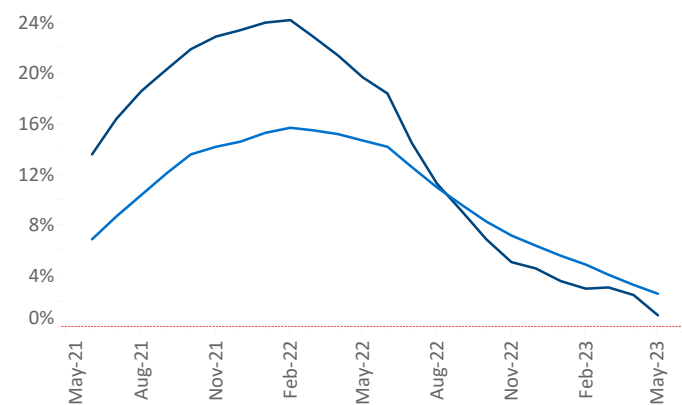
**Employment** in Jacksonville has grown by **4.1% ▲** over the past 12 months, while hourly wages have fallen by **-4.6% ▼** YoY to **\$31.71** according to the *Bureau of Labor Statistics*.

■ Jacksonville ■ National

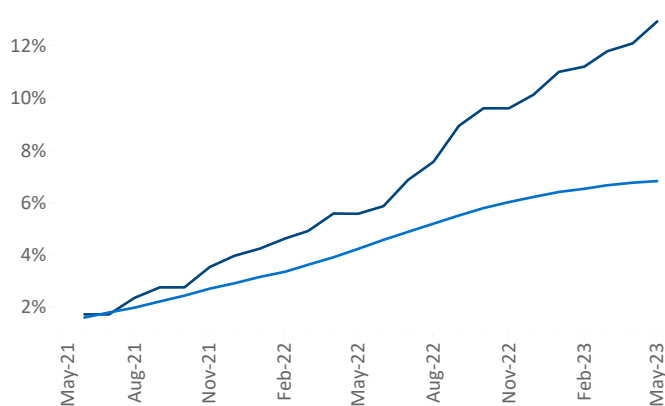
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

