

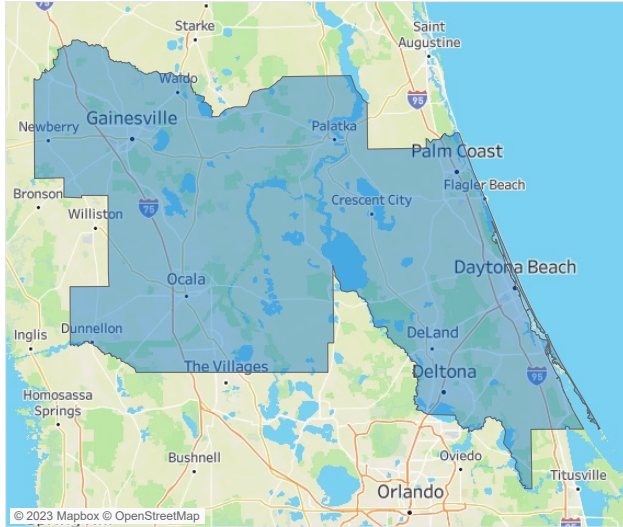


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## North Central Florida May 2023



**North Central Florida** is the **65th** largest multifamily market with **57,065** completed units and **38,205** units in development, **5,118** of which have already broken ground.

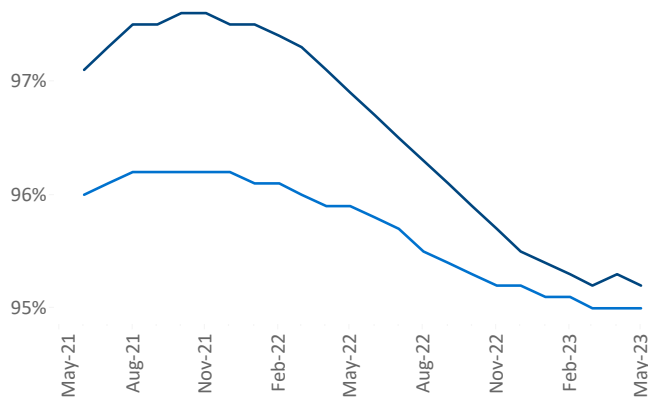
New lease asking **rents** are at **\$1,495**, up **3.9% ▲** from the previous year placing North Central Florida at **60th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **600 ▲** net units absorbed over the past twelve months. This is down **-1,221 ▼** units from the previous year's gain of **1,821 ▲** absorbed units.

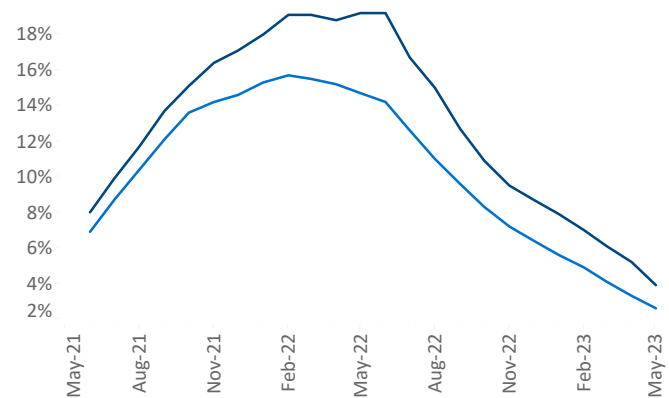
**Employment** in North Central Florida has grown by **3.5% ▲** over the past 12 months, while hourly wages have risen by **6.0% ▲** YoY to **\$26.97** according to the *Bureau of Labor Statistics*.

■ North Central Florida ■ National

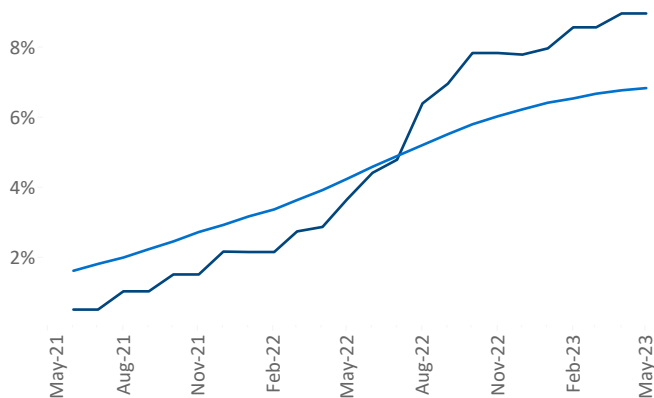
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

