



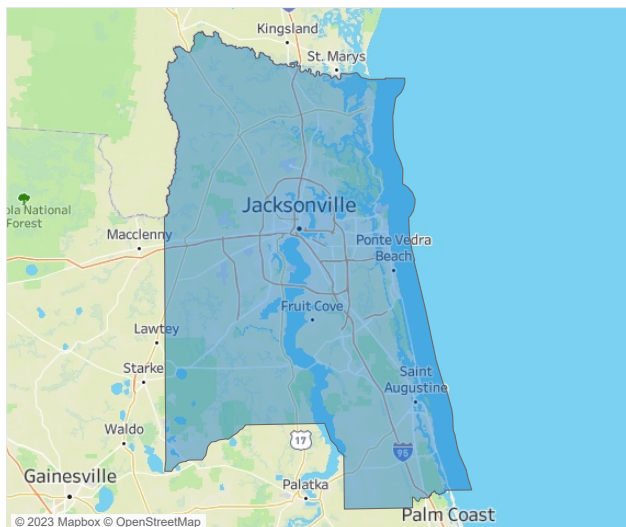
Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

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

Jacksonville

June 2023



**Jacksonville** is the **43rd** largest multifamily market with **114,932** completed units and **51,329** units in development, **14,631** of which have already broken ground.

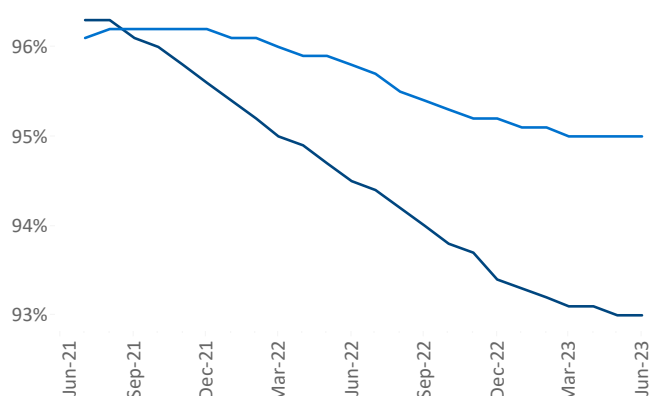
New lease asking **rents** are at **\$1,542**, down **-0.6%** ▼ from the previous year placing Jacksonville at **107th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,606** ▲ net units absorbed over the past twelve months. This is up **2,325** ▲ units from the previous year's gain of **281** ▲ absorbed units.

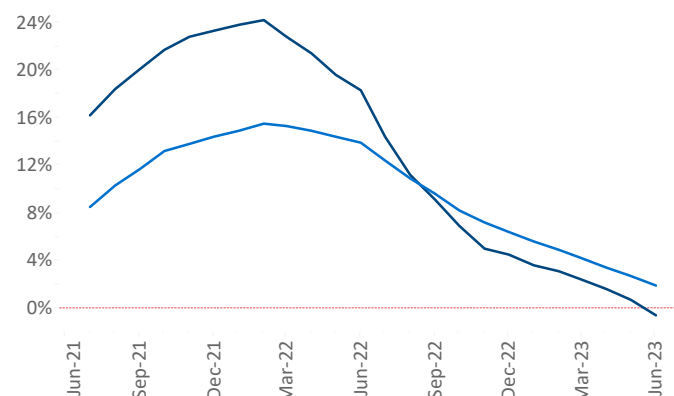
**Employment** in Jacksonville has grown by **4.5%** ▲ over the past 12 months, while hourly wages have fallen by **-3.6%** ▼ YoY to **\$31.74** according to the *Bureau of Labor Statistics*.

■ Jacksonville ■ National

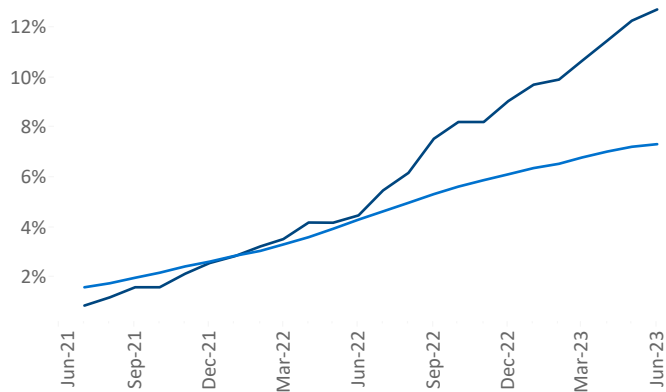
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

