



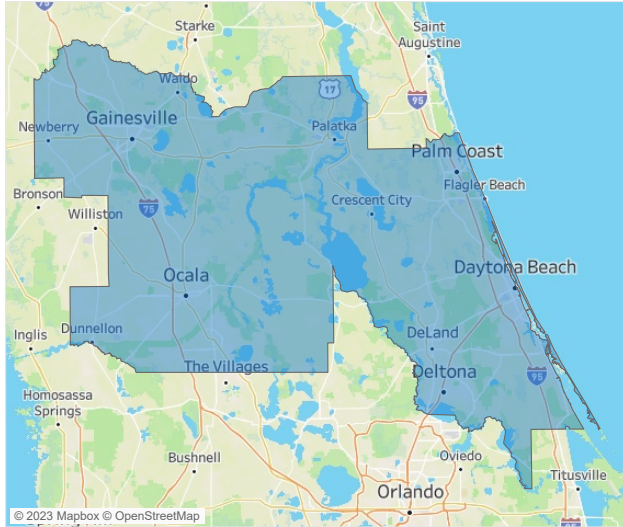
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North Central Florida

July 2023



North Central Florida is the **64th** largest multifamily market with **57,904** completed units and **37,417** units in development, **5,611** of which have already broken ground.

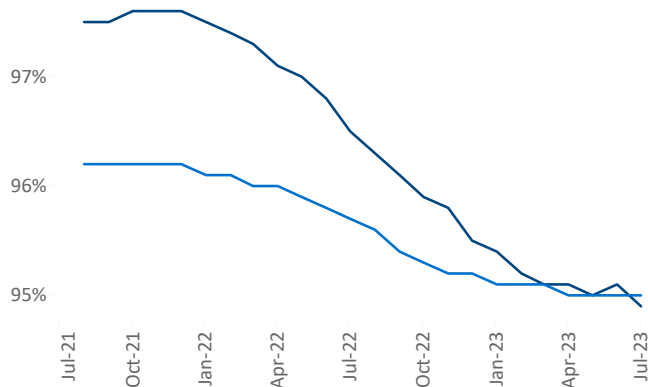
New lease asking **rents** are at **\$1,495**, up **2.3% ▲** from the previous year placing North Central Florida at **68th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,027 ▲** net units absorbed over the past twelve months. This is down **-178 ▼** units from the previous year's gain of **1,205 ▲** absorbed units.

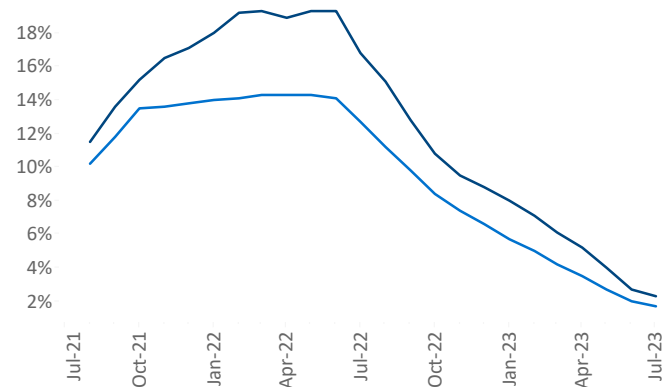
Employment in North Central Florida has grown by **3.4% ▲** over the past 12 months, while hourly wages have risen by **7.9% ▲** YoY to **\$27.21** according to the *Bureau of Labor Statistics*.

■ North Central Florida ■ National

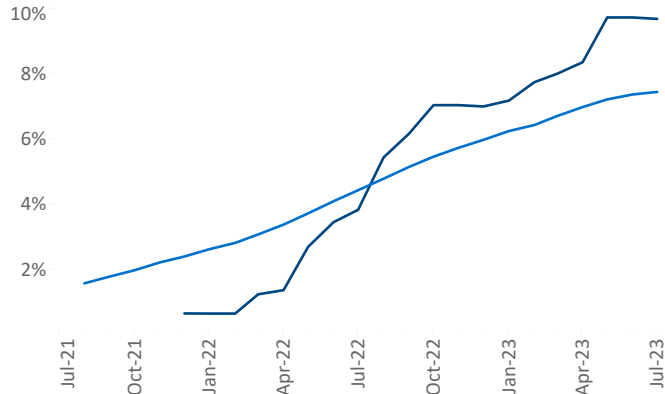
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

