

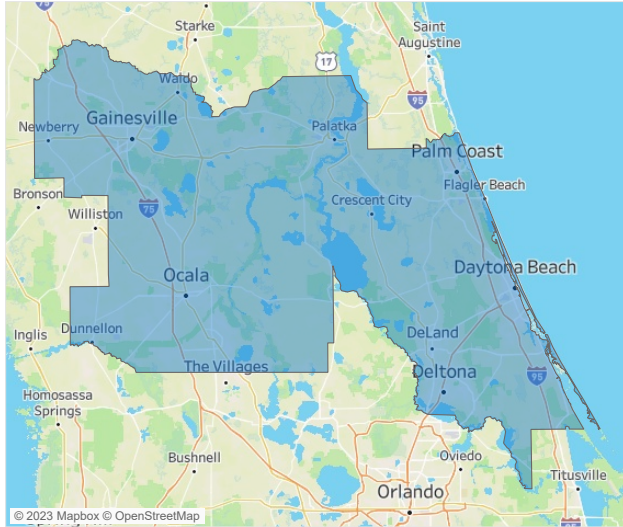


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North Central Florida September 2023



North Central Florida is the **64th** largest multifamily market with **57,989** completed units and **38,265** units in development, **6,559** of which have already broken ground.

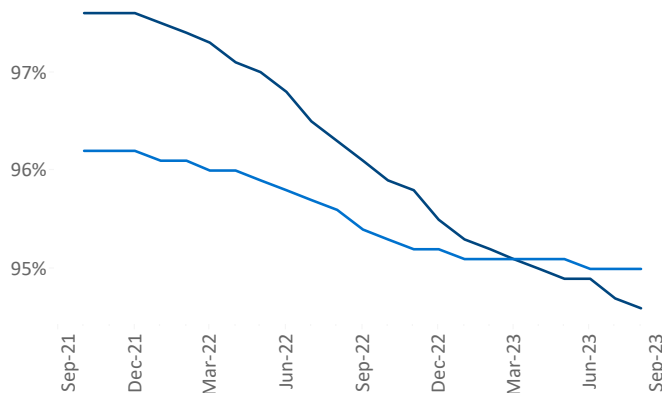
New lease asking **rents** are at **\$1,483**, up **1.0% ▲** from the previous year placing North Central Florida at **75th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **796 ▲** net units absorbed over the past twelve months. This is up **166 ▲** units from the previous year's gain of **630 ▲** absorbed units.

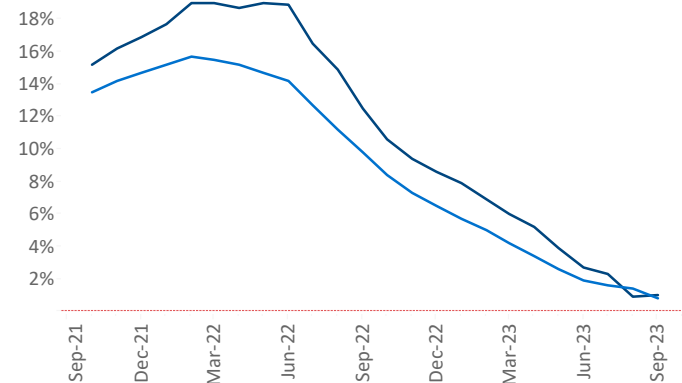
Employment in North Central Florida has grown by **2.7% ▲** over the past 12 months, while hourly wages have risen by **11.9% ▲** YoY to **\$28.41** according to the *Bureau of Labor Statistics*.

■ North Central Florida ■ National

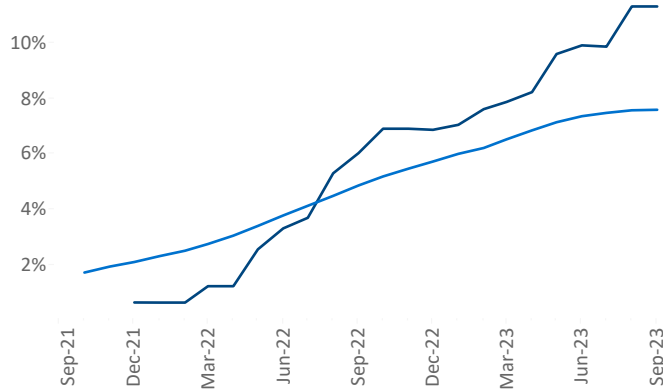
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

