

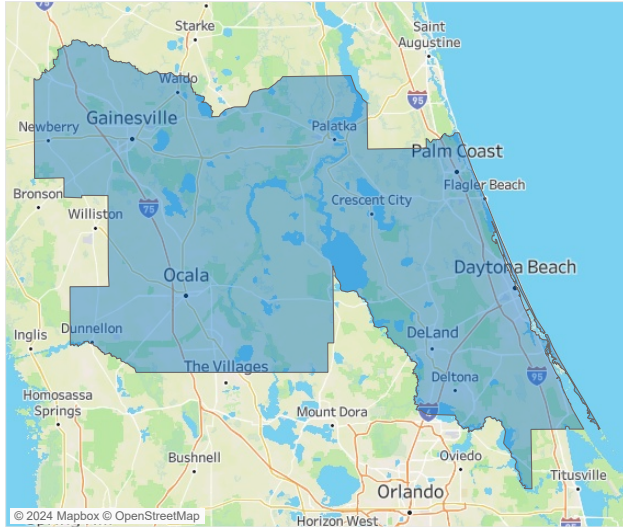


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

North Central Florida December 2023



North Central Florida is the **64th** largest multifamily market with **58,738** completed units and **35,762** units in development, **6,410** of which have already broken ground.

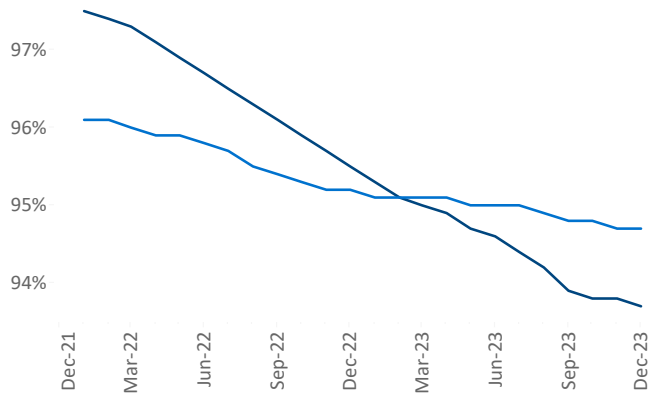
New lease asking **rents** are at **\$1,476**, down **-0.3%** ▼ from the previous year placing North Central Florida at **92nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **555** ▲ net units absorbed over the past twelve months. This is down **-169** ▼ units from the previous year's gain of **724** ▲ absorbed units.

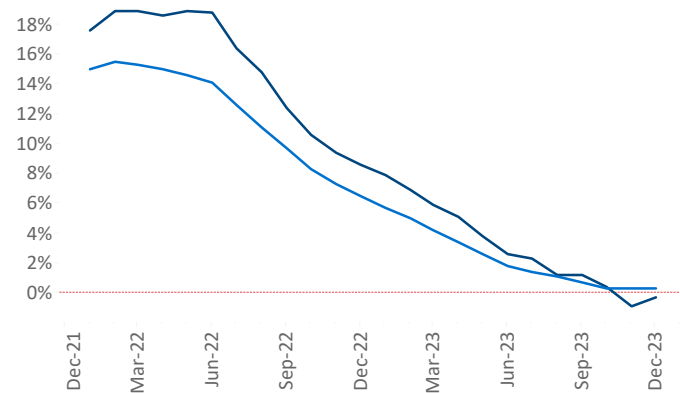
Employment in North Central Florida has grown by **1.8%** ▲ over the past 12 months, while hourly wages have risen by **13.6%** ▲ YoY to **\$29.26** according to the *Bureau of Labor Statistics*.

■ North Central Florida ■ National

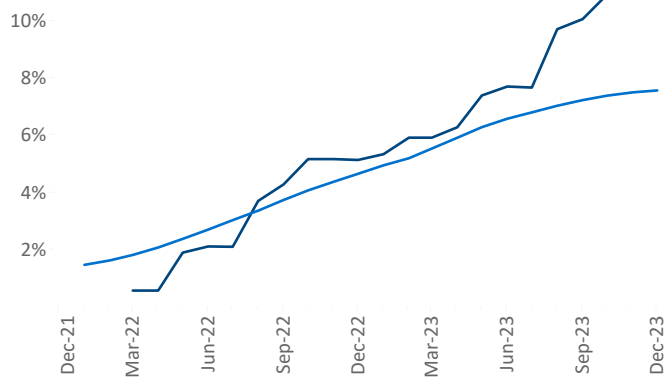
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

