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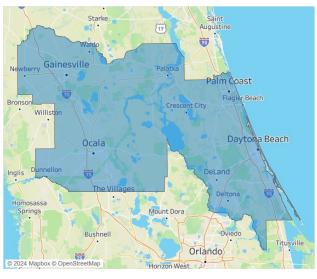
North Central Florida January 2024

North Central Florida is the **64th** largest multifamily market with **59,039** completed units and **34,477** units in development, **6,121** of which have already broken ground.

New lease asking **rents** are at \$1,457, down -1.7% ▼ from the previous year placing North Central Florida at 106th overall in year-over-year rent growth.

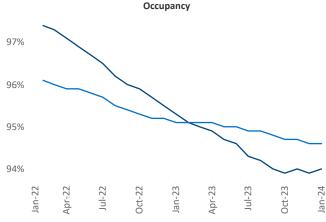
Multifamily housing **demand** has been positive with **533** ▲ net units absorbed over the past twelve months. This is down **-151** ▼ units from the previous year's gain of **684** ▲ absorbed units.

Employment in North Central Florida has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **13.2%** ▲ YoY to **\$29.59** according to the *Bureau of Labor Statistics*.





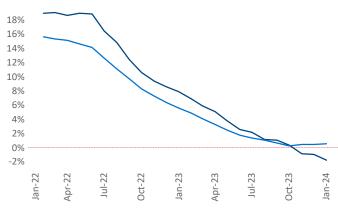




Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12

