

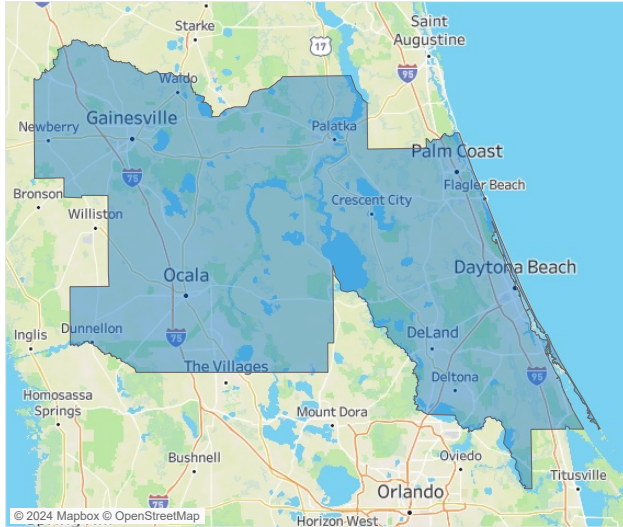


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## North Central Florida February 2024



**North Central Florida** is the **64th** largest multifamily market with **59,040** completed units and **35,722** units in development, **5,946** of which have already broken ground.

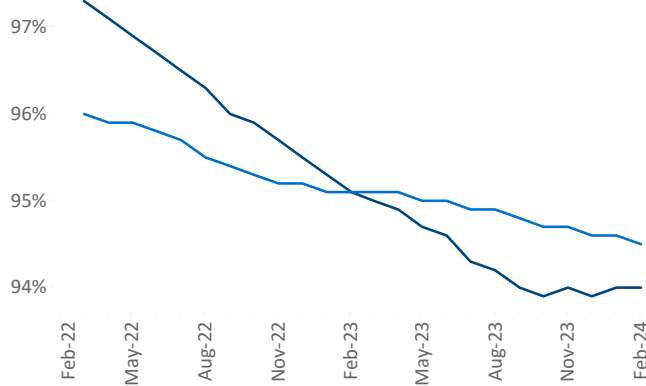
New lease asking **rents** are at **\$1,458**, down **-2.1%** ▼ from the previous year placing North Central Florida at **109th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **722** ▲ net units absorbed over the past twelve months. This is up **375** ▲ units from the previous year's gain of **347** ▲ absorbed units.

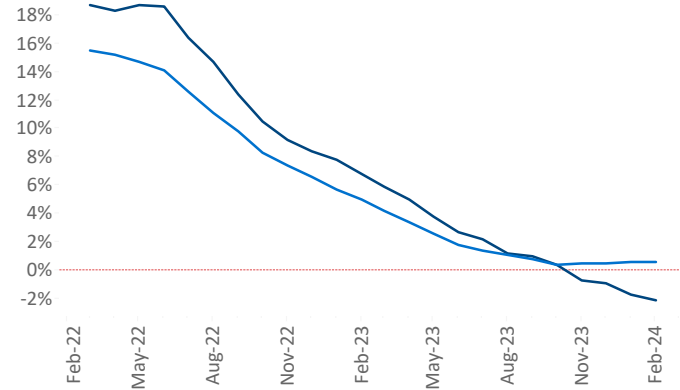
**Employment** in North Central Florida has grown by **1.6%** ▲ over the past 12 months, while hourly wages have risen by **9.1%** ▲ YoY to **\$29.22** according to the *Bureau of Labor Statistics*.

■ North Central Florida ■ National

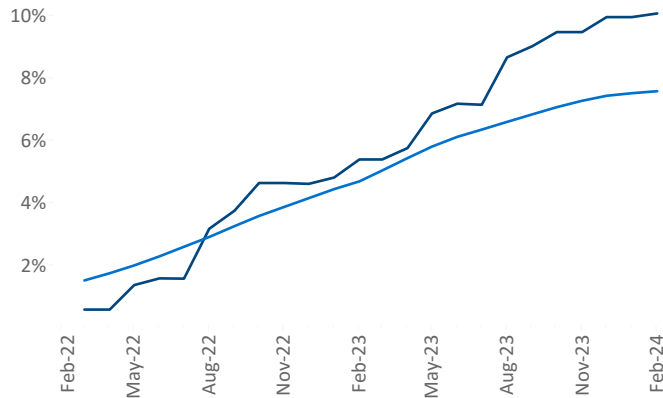
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

