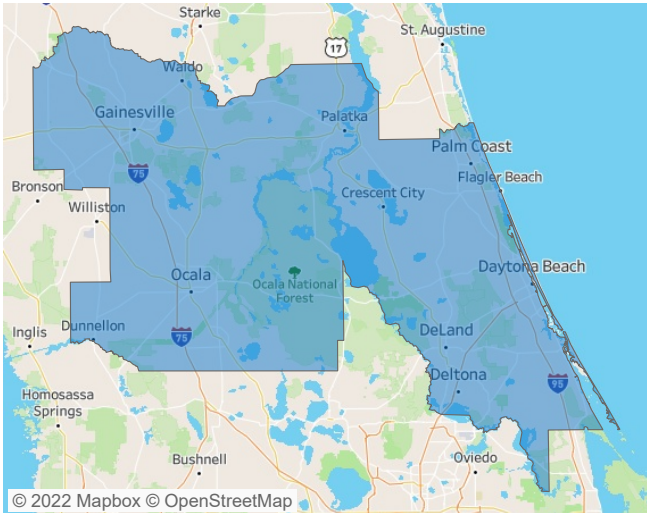




## North Central Florida December 2021

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**North Central Florida** is the **63rd** largest multifamily market with **64,007** completed units and **20,428** units in development, **2,737** of which have already broken ground.

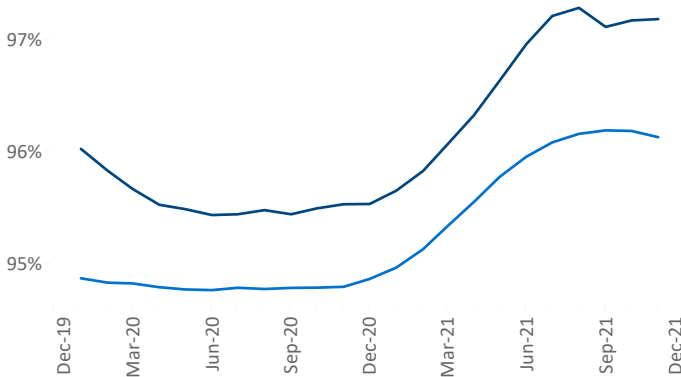
New lease asking **rents** are at **\$1,407**, up **14%▲** from the previous year placing North Central Florida at **38th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **3,809▲** net units absorbed over the past 12 months. This is up **2,335▲** units from the previous year's gain of **1,474▲** absorbed units.

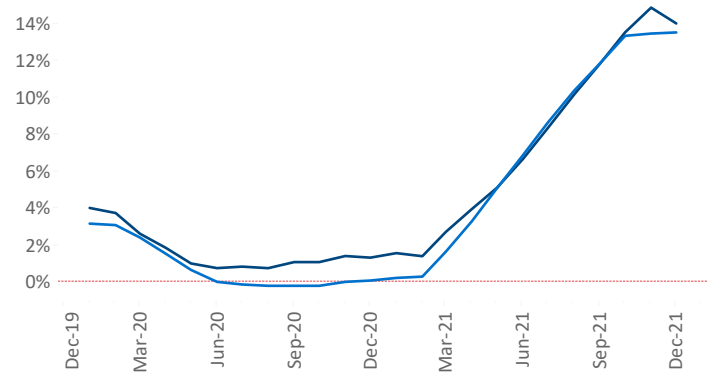
**Employment** in North Central Florida has grown by **3.2%▲** over the past 12 months, while hourly wages have risen by **7.8%▲** YoY to **\$25.59** according to the *Bureau of Labor Statistics*.

■ North Central Florida      ■ National

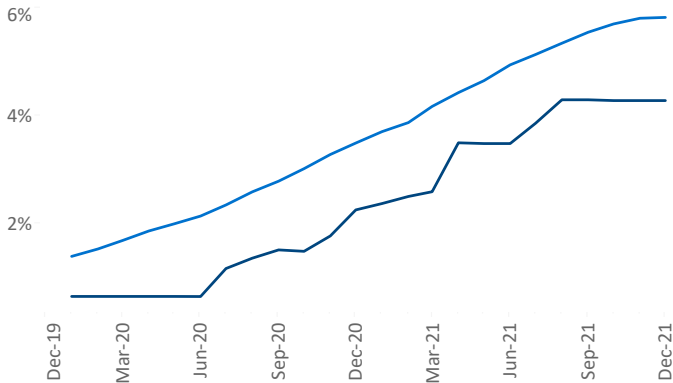
**Occupancy**



**Rent Growth YoY**



**Units Under Construction as % of Stock**



**Absorbed Completions T12**

