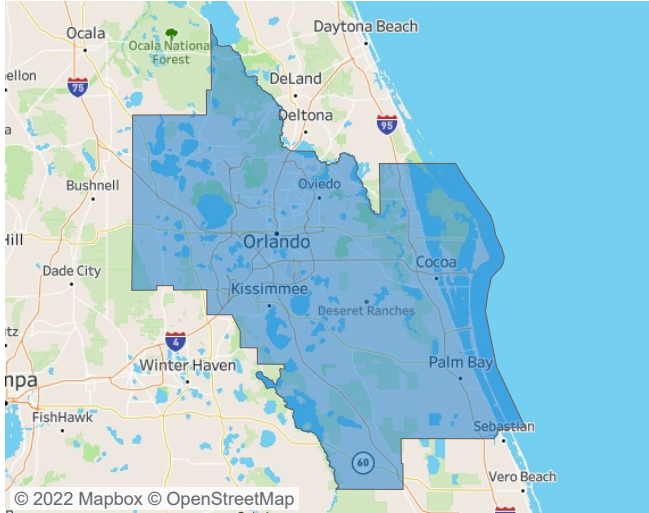




Orlando December 2021

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Orlando is the **16th** largest multifamily market with **240,740** completed units and **123,917** units in development, **22,366** of which have already broken ground.

New lease asking **rents** are at **\$1,665**, up **22.6%** ▲ from the previous year placing Orlando at **6th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **17,793** ▲ net units absorbed over the past 12 months. This is up **11,915** ▲ units from the previous year's gain of **5,878** ▲ absorbed units.

Employment in Orlando has grown by **7.4%** ▲ over the past 12 months, while hourly wages have risen by **9.4%** ▲ YoY to **\$30.48** according to the *Bureau of Labor Statistics*.

