

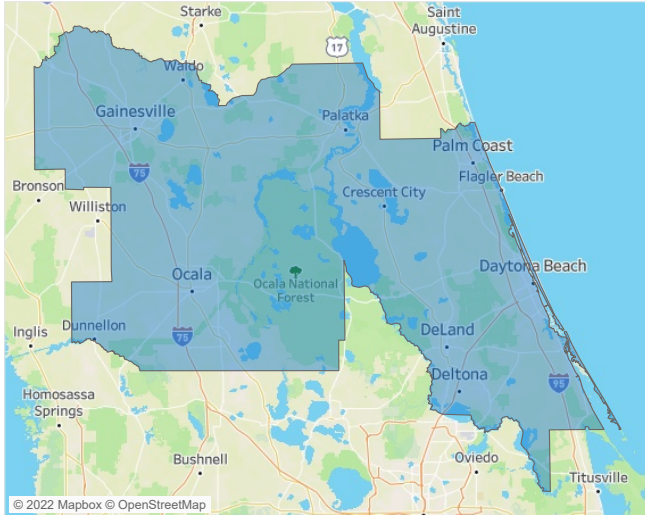


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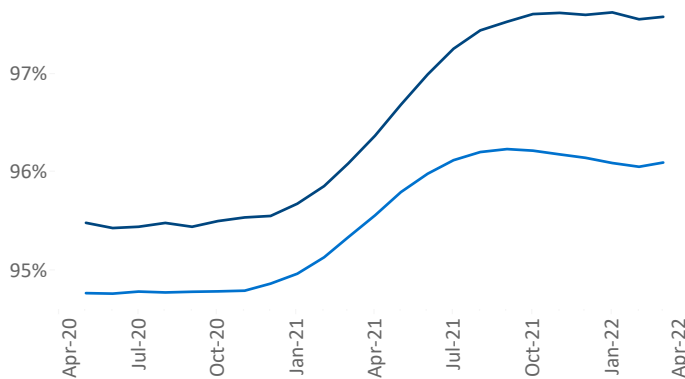
## North Central Florida April 2022



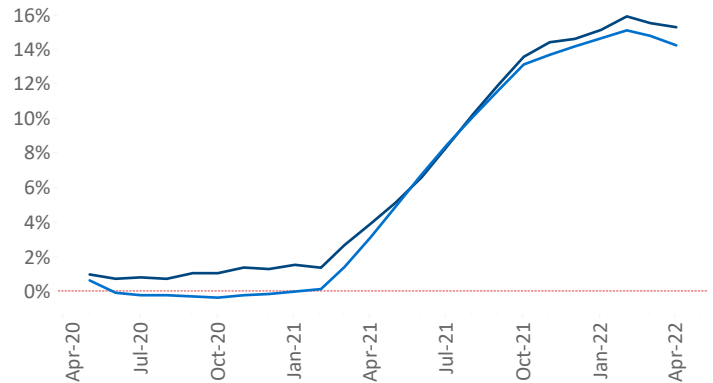
■ North Central Florida

■ National

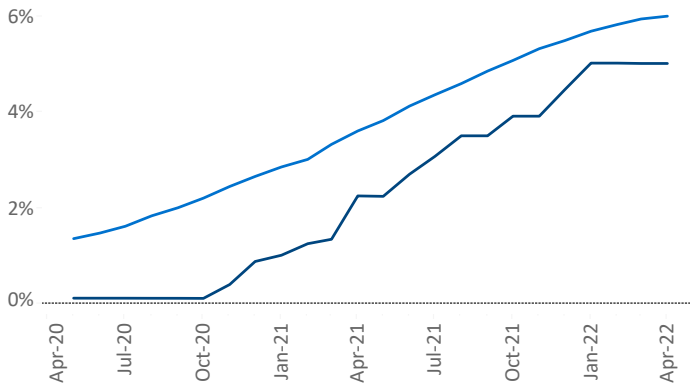
#### Occupancy



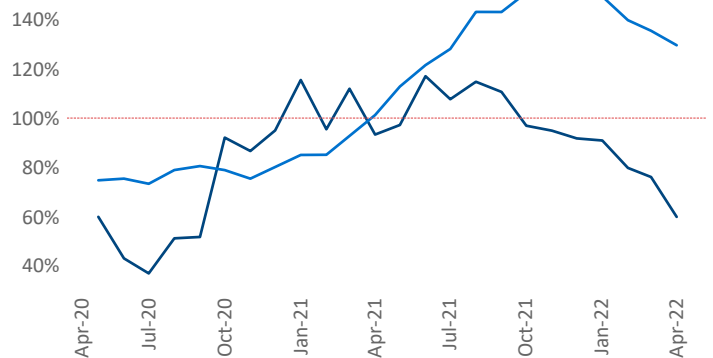
#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12



**North Central Florida** is the **62nd** largest multifamily market with **65,429** completed units and **21,584** units in development, **3,288** of which have already broken ground.

New lease asking **rents** are at **\$1,469**, up **15.3% ▲** from the previous year placing North Central Florida at **34th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **3,223 ▲** net units absorbed over the past twelve months. This is down **-252 ▼** units from the previous year's gain of **3,475 ▲** absorbed units.

**Employment** in North Central Florida has grown by **3.0% ▲** over the past 12 months, while hourly wages have risen by **5.2% ▲** YoY to **\$25.42** according to the *Bureau of Labor Statistics*.