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Jacksonville is the 45th largest multifamily market with 112,130 completed units and 37,069 units in development, 8,386 of which have already broken ground.

New lease asking **rents** are at \$1,512, up 9.5% ▲ from the previous year placing Jacksonville at **75th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,528** ▲ net units absorbed over the past twelve months. This is down **-4,149** ▼ units from the previous year's gain of **5,677** ▲ absorbed units.

**Employment** in Jacksonville has grown by **4.4**% ▲ over the past 12 months, while hourly wages have risen by **4.8**% ▲ YoY to **\$32.31** according to the *Bureau of Labor Statistics*.

**Rent Growth YoY** 









