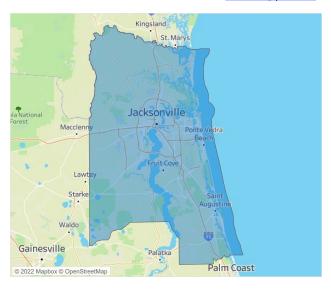


Contacts

Jeff Adler Liliana Malai Vice President Senior PPC Specialist Jeff.Adler@yardi.com Liliana.Malai@yardi.com

Jacksonville

November 2022



Jacksonville is the 45th largest multifamily market with 113,118 completed units and 48,780 units in development, 10,803 of which have already broken ground.

New lease asking **rents** are at \$1,528, up 4.5% ▲ from the previous year placing Jacksonville at 108th overall in year-over-year rent growth.

Multifamily housing demand has been positive with **1,436** ▲ net units absorbed over the past twelve months. This is down -3,335 ▼ units from the previous year's gain of **4,771** ▲ absorbed units.

Employment in Jacksonville has grown by **4.7%** ▲ over the past 12 months, while hourly wages have risen by 1.3% A YoY to \$32.31 according to the Bureau of Labor Statistics.

