

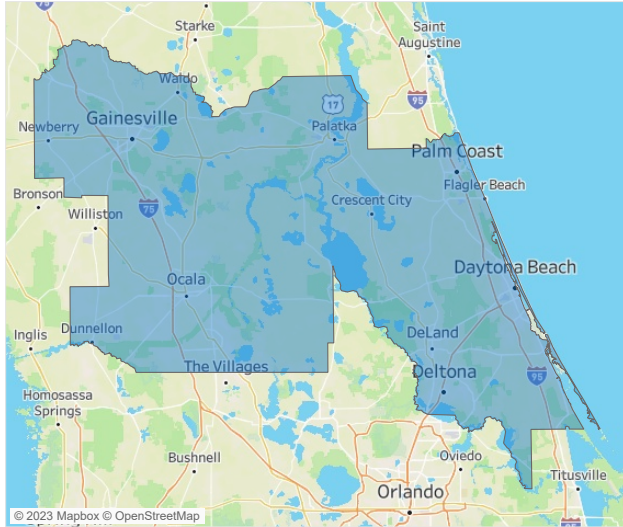


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North Central Florida February 2023



■ North Central Florida ■ National

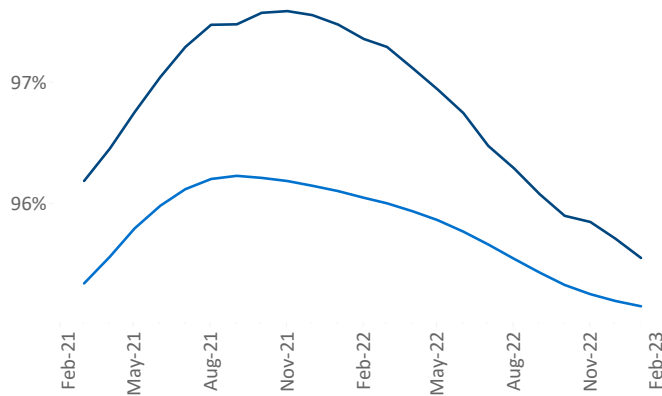
North Central Florida is the **65th** largest multifamily market with **56,760** completed units and **33,594** units in development, **4,230** of which have already broken ground.

New lease asking **rents** are at **\$1,479**, up **6.9% ▲** from the previous year placing North Central Florida at **49th** overall in year-over-year rent growth.

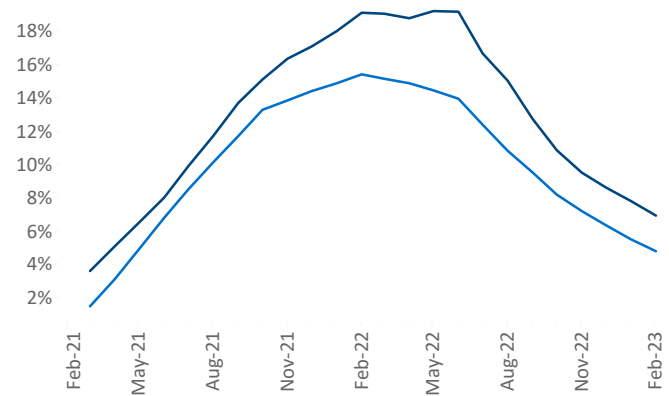
Multifamily housing **demand** has been positive with **788 ▲** net units absorbed over the past twelve months. This is down **-2,122 ▼** units from the previous year's gain of **2,910 ▲** absorbed units.

Employment in North Central Florida has grown by **3.9% ▲** over the past 12 months, while hourly wages have risen by **3.0% ▲** YoY to **\$26.59** according to the *Bureau of Labor Statistics*.

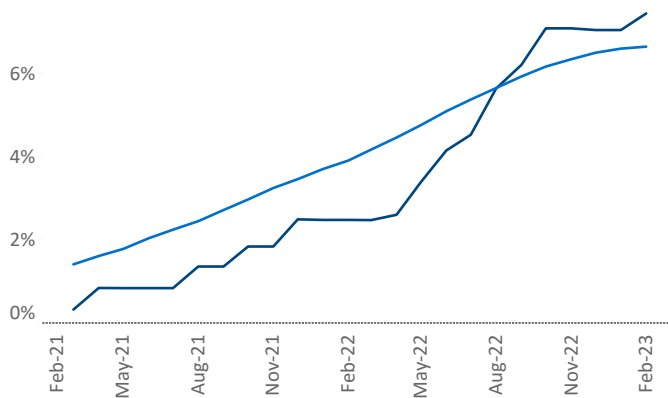
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

