



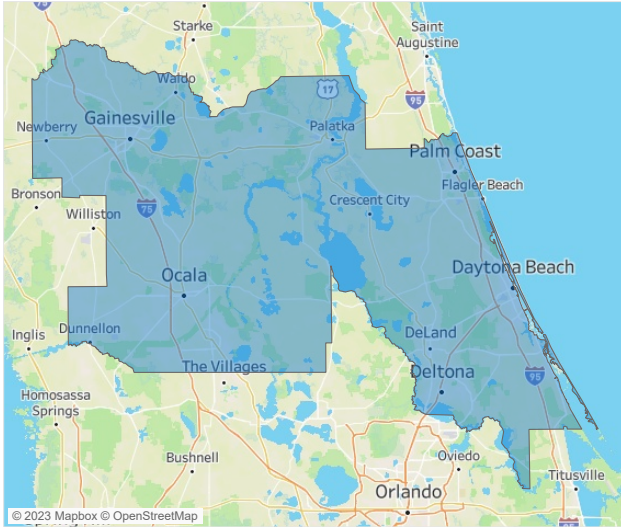
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

North Central Florida

June 2023



North Central Florida is the **64th** largest multifamily market with **57,636** completed units and **39,029** units in development, **5,428** of which have already broken ground.

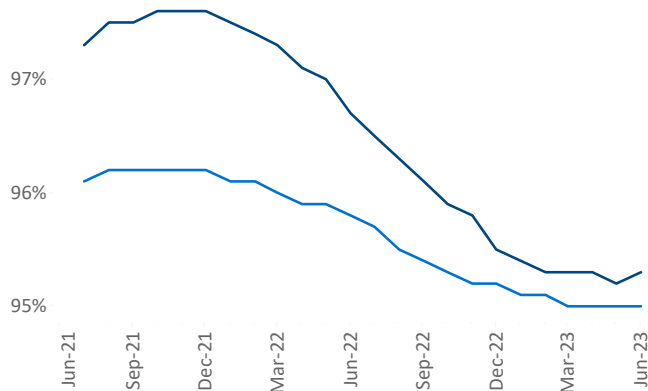
New lease asking **rents** are at **\$1,499**, up **2.7% ▲** from the previous year placing North Central Florida at **67th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,220 ▲** net units absorbed over the past twelve months. This is down **-197 ▼** units from the previous year's gain of **1,417 ▲** absorbed units.

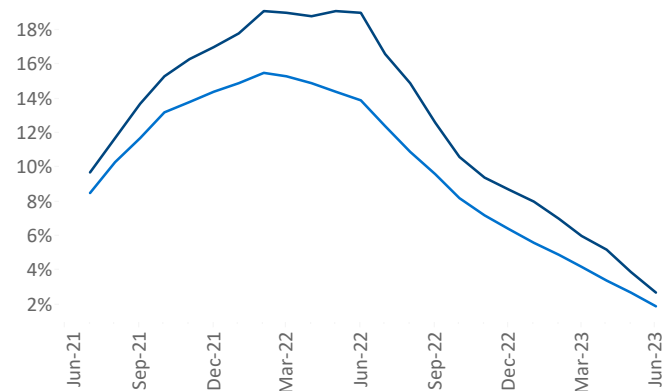
Employment in North Central Florida has grown by **3.6% ▲** over the past 12 months, while hourly wages have risen by **8.4% ▲** YoY to **\$27.29** according to the *Bureau of Labor Statistics*.

■ North Central Florida ■ National

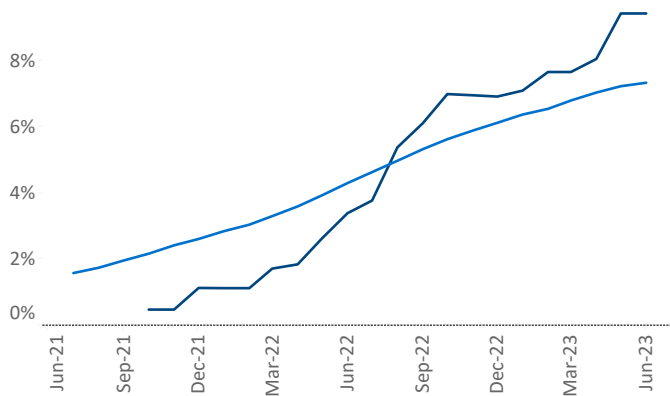
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

