

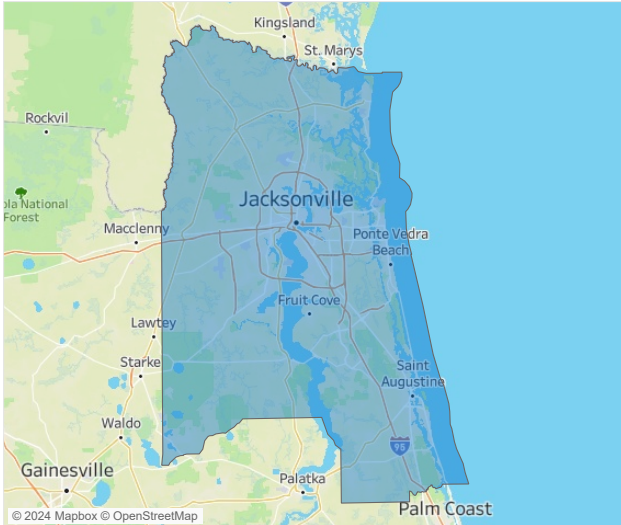


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Jacksonville  
December 2023



**Jacksonville** is the **43rd** largest multifamily market with **118,407** completed units and **43,220** units in development, **14,945** of which have already broken ground.

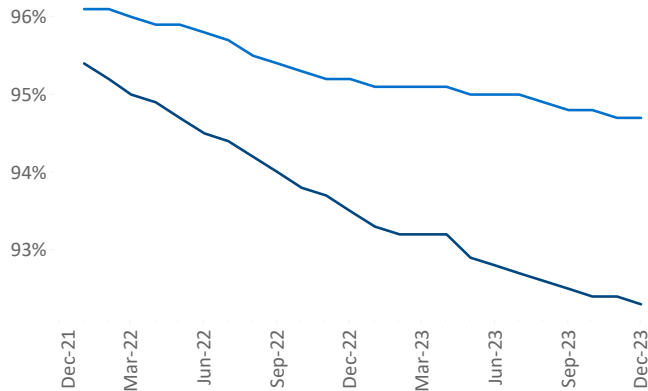
New lease asking **rents** are at **\$1,494**, down **-3.3%** ▼ from the previous year placing Jacksonville at **113th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,211** ▲ net units absorbed over the past twelve months. This is up **2,219** ▲ units from the previous year's gain of **992** ▲ absorbed units.

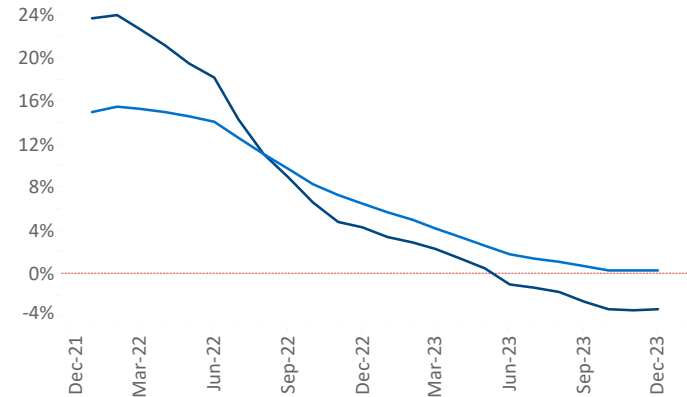
**Employment** in Jacksonville has grown by **2.9%** ▲ over the past 12 months, while hourly wages have risen by **0.1%** ▲ YoY to **\$31.98** according to the *Bureau of Labor Statistics*.

■ Jacksonville ■ National

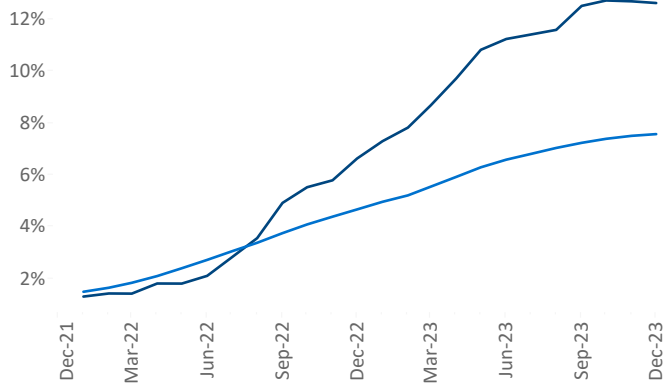
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

