Yardi Matrix

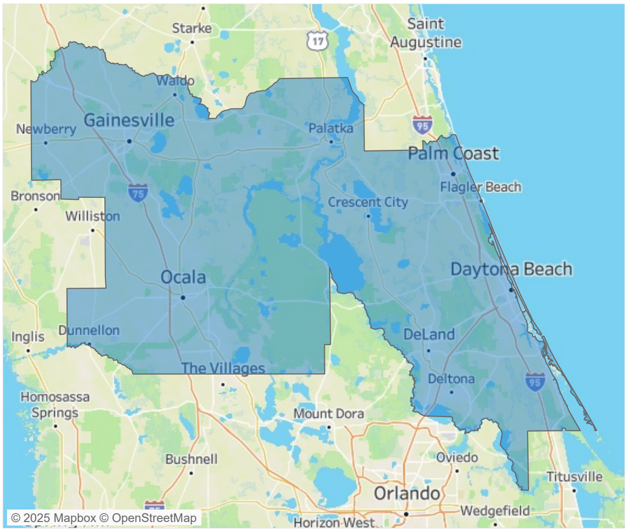
Contacts

Jeff Adler
Vice President
Jeff.Adler@yardi.com

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

North Central Florida

March 2025



North Central Florida is the **63rd** largest multifamily market with **63,124** completed units and **33,377** units in development, **5,404** of which have already broken ground.

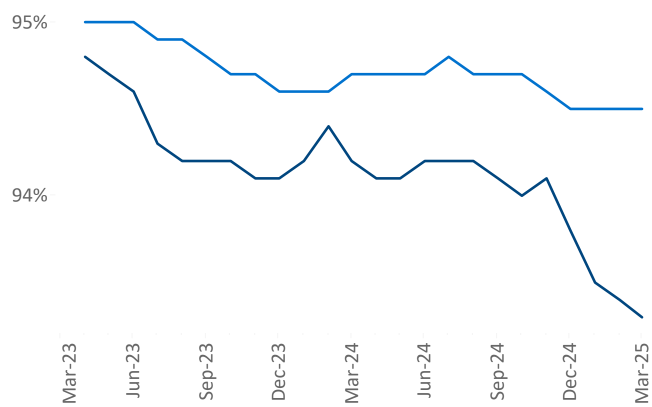
Advertised **rents** are at **$1,497**, up **1.0%**▲ from the previous year placing North Central Florida at **78th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,023**▲ units absorbed over the past twelve months. Absorption increased by **2,088**▲ units from the previous year's absorption gain of **1,935**▲ units.

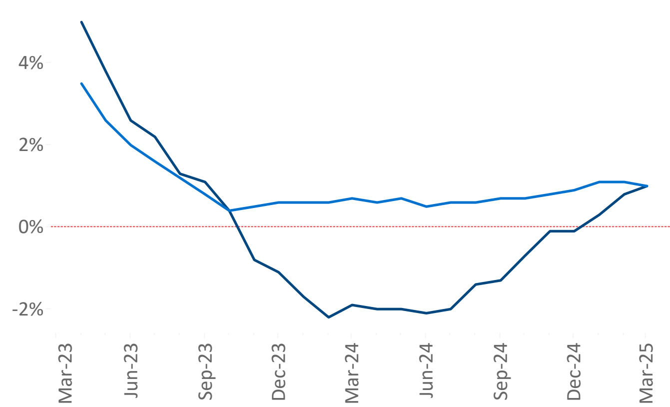
Employment in North Central Florida has grown by **1.6%**▲ over the past 12 months, while hourly wages have risen by **1.6%**▲ YoY to **$30.40** according to the *Bureau of Labor Statistics.*

North Central Florida   National

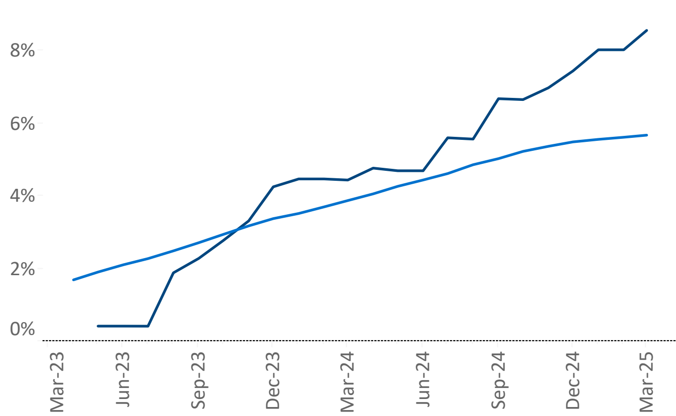
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12