

Contacts

Jeff Adler
Vice President

Jeff.Adler@yardi.com
Ra

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

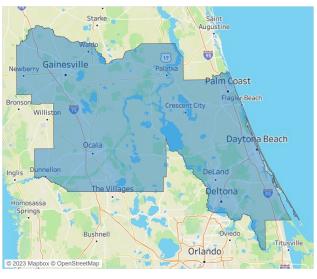
North Central Florida April 2023

North Central Florida is the **65th** largest multifamily market with **57,065** completed units and **37,973** units in development, **5,118** of which have already broken ground.

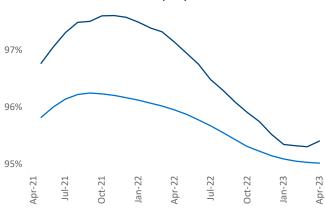
New lease asking **rents** are at **\$1,489**, up **5.2%** ▲ from the previous year placing North Central Florida at **47th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **392** ▲ net units absorbed over the past twelve months. This is down **-1,917** ▼ units from the previous year's gain of **2,309** ▲ absorbed units.

Employment in North Central Florida has grown by **3.4%** ▲ over the past 12 months, while hourly wages have risen by **7.1%** ▲ YoY to **\$27.00** according to the *Bureau of Labor Statistics*.







Units Under Construction as % of Stock



Rent Growth YoY

18%

16%

14%

12%

10%

8%

6%

4%

Oct-27

Jul-25

Oct-27

Jul-27

Apr-23

Apr-23

