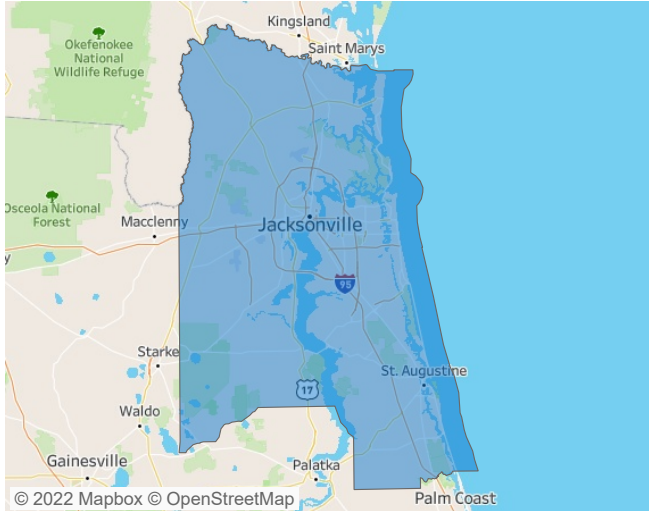




Jacksonville December 2021

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Jacksonville is the **45th** largest multifamily market with **109,373** completed units and **37,132** units in development, **7,734** of which have already broken ground.

New lease asking **rents** are at **\$1,447**, up **23.1%** ▲ from the previous year placing Jacksonville at **5th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **4,911** ▲ net units absorbed over the past 12 months. This is up **1,126** ▲ units from the previous year's gain of **3,785** ▲ absorbed units.

Employment in Jacksonville has grown by **4.0%** ▲ over the past 12 months, while hourly wages have risen by **10.3%** ▲ YoY to **\$31.96** according to the *Bureau of Labor Statistics*.

