National



North Central Florida

## Bronson Williston Ocala Ocala National Forest DeLand Homosassa Springs Bushnell © 2022 Mapbox © OpenStreetMap

## North Central Florida December 2021

Contact
Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

**North Central Florida** is the **63rd** largest multifamily market with **64,007** completed units and **20,428** units in development, **2,737** of which have already broken ground.

New lease asking **rents** are at \$1,407, up 14% ▲ from the previous year placing North Central Florida at 38th overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **3,809** ▲ net units absorbed over the past 12 months. This is up **2,335** ▲ units from the previous year's gain of **1,474** ▲ absorbed units.

Employment in North Central Florida has grown by 3.2% ▲ over the past 12 months, while hourly wages have risen by 7.8% ▲ YoY to \$25.59 according to the *Bureau of Labor Statistics*.







