



North Central January 2022

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North Central Florida is the **62nd** largest multifamily market with **65,209** completed units and **20,967** units in development, **3,222** of which have already broken ground.

New lease asking **rents** are at **\$1,434**, up **15.3%** ▲ from the previous year placing North Central Florida at **36th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **3,962** ▲ net units absorbed over the past 12 months. This is up **1,575** ▲ units from the previous year's gain of **2,387** ▲ absorbed units.

Employment in North Central Florida has grown by **3.3%** ▲ over the past 12 months, while hourly wages have risen by **9.0%** ▲ YoY to **\$26.18** according to the *Bureau of Labor Statistics*.

