



Contacts

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Jacksonville is the **45th** largest multifamily market with **110,161** completed units and **37,495** units in development, **7,967** of which have already broken ground.

New lease asking rents are at **\$1,469**, up **24.1%** ▲ from the previous year placing Jacksonville at **7th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **4,041** ▲ net units absorbed over the past 12 months. This is down **-931** ▼ units from the previous year's gain of **4,972** ▲ absorbed units.

Employment in Jacksonville has grown by **5.6%** ▲ over the past 12 months, while hourly wages have risen by **10.7%** ▲ YoY to **\$32.90** according to the *Bureau of Labor Statistics*.