

Jacksonville Jeff Adler L

Vice President
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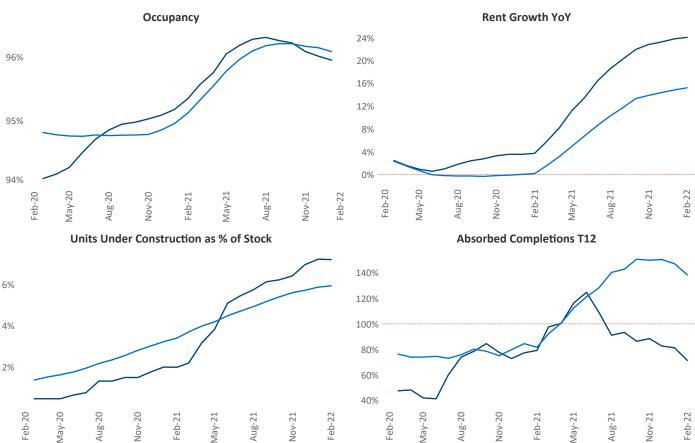
Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com

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*.



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