Yardi Matrix

96%

95%

94%

6%

Feb-20

May-20



Occupancy



Jacksonville February 2022 Jeff.Adler@yardi.com

Jeff Adler Vice President

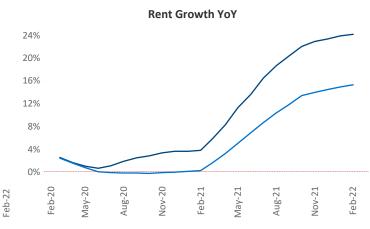
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Jacksonville is the 45th largest multifamily market with 110,161 completed units and 37,495 units in development, 7,967 of which have already broken ground.

New lease asking **rents** are at \$1,469, up 24.1% A 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%** A over the past 12 months, while hourly wages have risen by 10.7% YoY to \$32.90 according to the Bureau of Labor Statistics.







Units Under Construction as % of Stock

Feb-21

May-21

Aug-21

Nov-21

Aug-20

Nov-20

4% 2% Feb-20 Aug-20 Nov-20 Aug-21 Nov-21 Feb-22 Feb-21 May-21 May-20

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