## Yardi Matrix

96%

95%

94%

6%

Feb-20

May-20



Occupancy



Jacksonville February 2022 Jeff.Adler@yardi.com

Jeff Adler Vice President

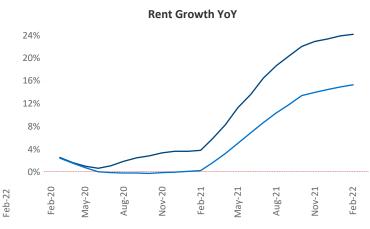
Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com

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% 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

## DISCLAIMER

ALTHOUGH EVERY EFFORT IS MADE TO ENSURE THE ACCURACY, TIMELINESS AND COMPLETENESS OF THE INFORMATION PROVIDED IN THIS PUBLICATION, THE INFORMATION IS PROVIDED "AS IS" AND YARDI MATRIX DOES NOT GUARANTEE, WARRANT, REPRESENT OR UNDERTAKE THAT THE INFORMATION PROVIDED IS CORRECT, ACCURATE, CURRENT OR COMPLETE. YARDI MATRIX IS NOT LIABLE FOR ANY LOSS, CLAIM, OR DEMAND ARISING DIRECTLY OR INDIRECTLY FROM ANY USE OR RELIANCE UPON THE INFORMATION CONTAINED HEREIN.

## **COPYRIGHT NOTICE**

This document, publication and/or presentation (collectively, 'document') is protected by copyright, trademark and other intellectual property laws. Use of this document is subject to the terms and conditions of Yardi Systems, Inc. dba Yardi Matrix's Terms of Use <a href="http://www.yardimatrix.com/Terms">http://www.yardimatrix.com/Terms</a> or other agreement including, but not limited to, restrictions on its use, copying, disclosure, distribution and decompilation. No part of this document may be disclosed or reproduced in any form by any means without the prior written authorization of Yardi Systems, Inc. This document may contain proprietary information about software and service processes, algorithms, and data models which is confidential and constitutes trade secrets. This document is intended for utilization solely in connection with Yardi Matrix publications and for no other purpose. Yardi<sup>®</sup>, Yardi Systems, Inc., the Yardi Logo, Yardi Matrix, and the names of Yardi products and services are trademarks or registered trademarks of Yardi Systems, Inc. in the United States and may be protected as trademarks in other countries. All other product, service, or company names mentioned in this document are claimed as trademarks and trade names by their respective companies.

© 2022 Yardi Systems, Inc. All Rights Reserved.