



North Central
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North Central Florida is the **62nd** largest multifamily market with **65,209** completed units and **21,067** units in development, **3,222** of which have already broken ground.

New lease asking rents are at **\$1,445**, up **16.1%** ▲ from the previous year placing North Central Florida at **34th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **3,784** ▲ net units absorbed over the past 12 months. This is up **1,194** ▲ units from the previous year's gain of **2,590** ▲ absorbed units.

Employment in North Central Florida has grown by **3.1%** ▲ over the past 12 months, while hourly wages have risen by **8.0%** ▲ YoY to **\$25.78** according to the *Bureau of Labor Statistics*.

