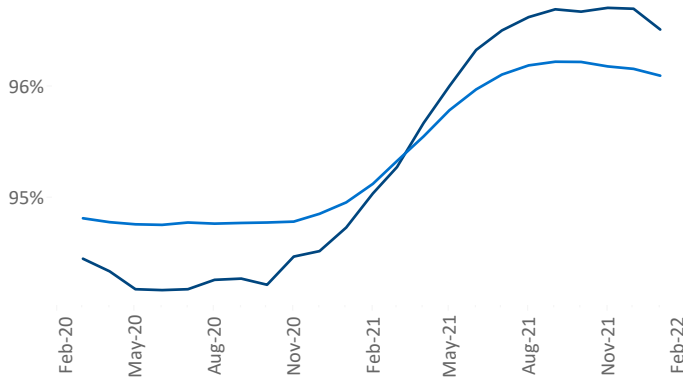
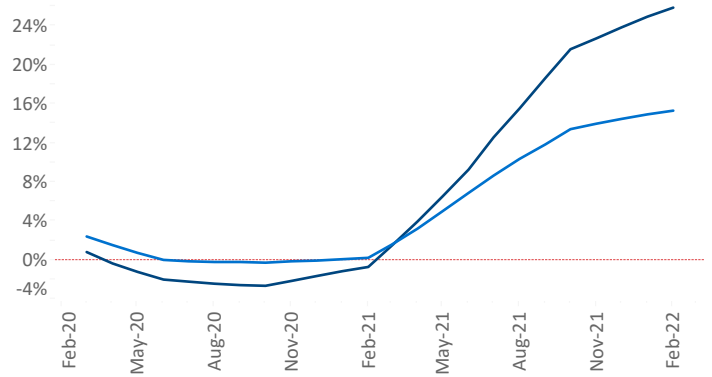


■ Orlando ■ National

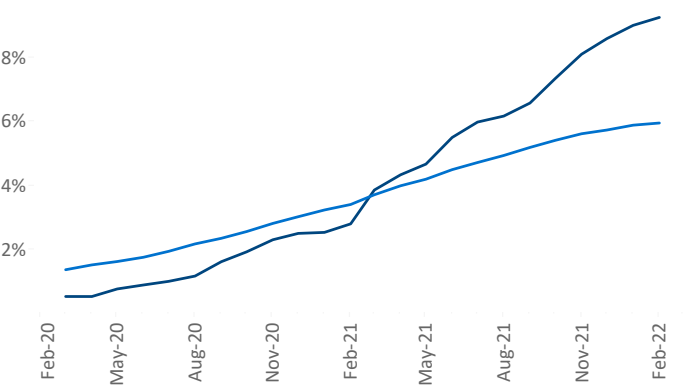
Occupancy



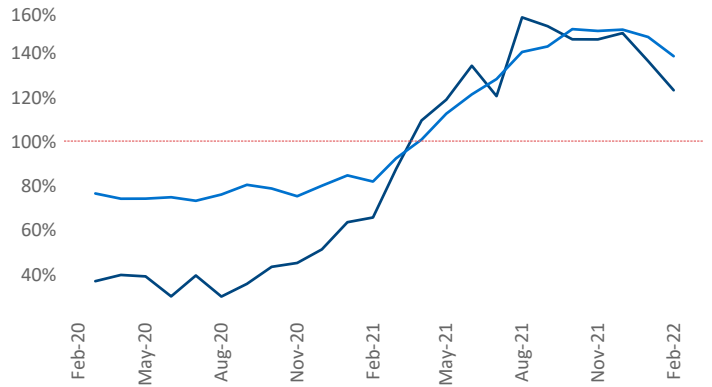
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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Orlando

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Orlando is the 16th largest multifamily market with 244,610 completed units and 122,718 units in development, 22,643 of which have already broken ground.

New lease asking rents are at \$1,728, up 25.8% ▲ from the previous year placing Orlando at 4th overall in year-over-year rent growth.

Multifamily housing demand has been rising with 17,979 ▲ net units absorbed over the past 12 months. This is up 10,360 ▲ units from the previous year's gain of 7,619 ▲ absorbed units.

Employment in Orlando has grown by 8.4% ▲ over the past 12 months, while hourly wages have risen by 13.1% ▲ YoY to \$31.89 according to the Bureau of Labor Statistics.