

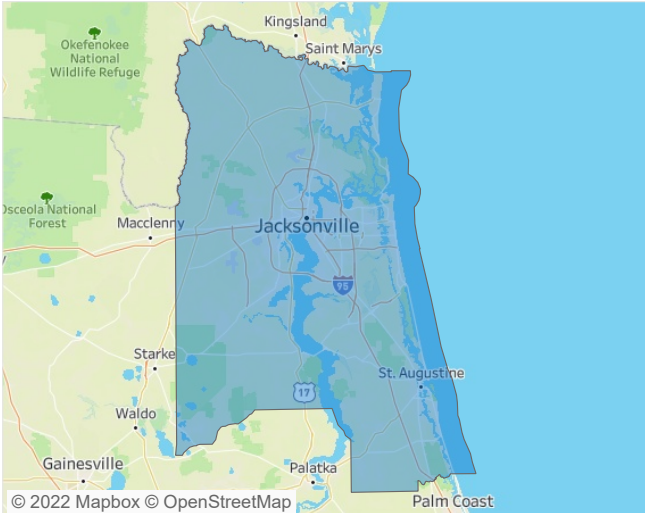


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Jacksonville  
March 2022

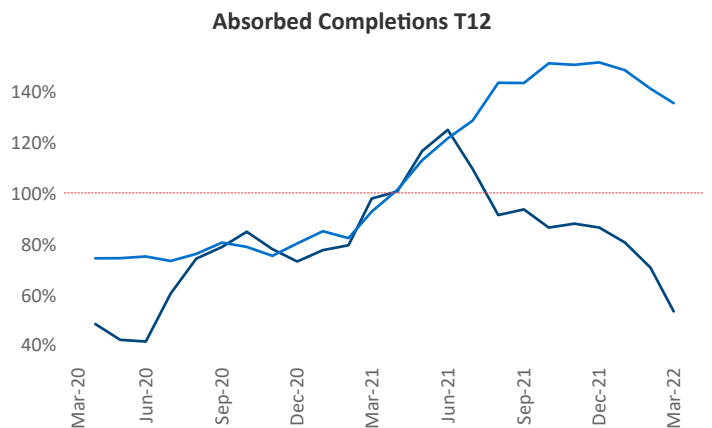
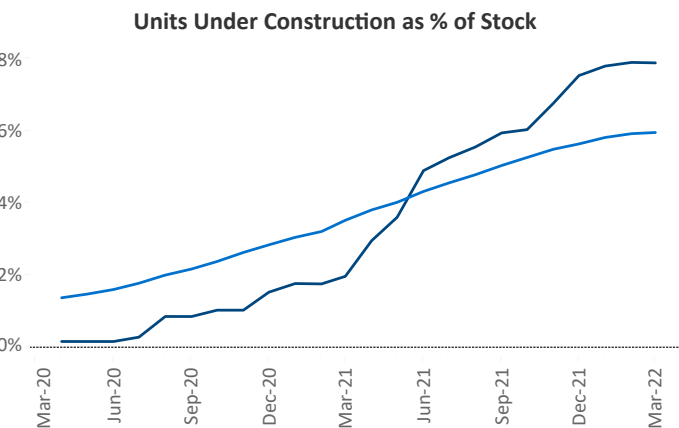
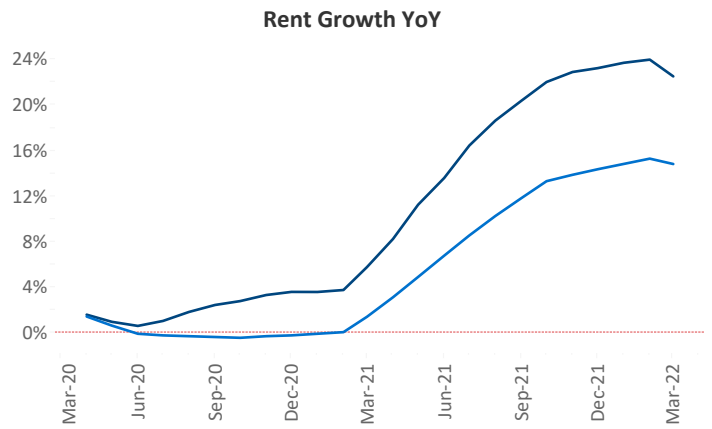
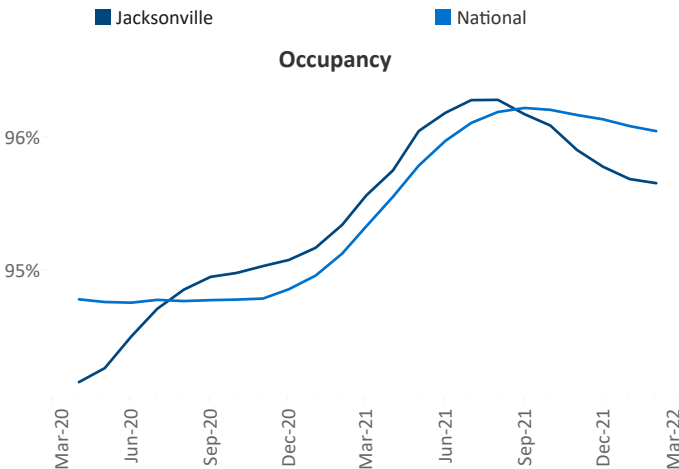


**Jacksonville** is the **45th** largest multifamily market with **110,636** completed units and **36,118** units in development, **8,703** of which have already broken ground.

New lease asking **rents** are at **\$1,480**, up **22.5%** ▲ from the previous year placing Jacksonville at **7th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **3,217** ▲ net units absorbed over the past twelve months. This is down **-2,505** ▼ units from the previous year's gain of **5,722** ▲ absorbed units.

**Employment** in Jacksonville has grown by **5.3%** ▲ over the past 12 months, while hourly wages have risen by **11.5%** ▲ YoY to **\$33.50** according to the *Bureau of Labor Statistics*.



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