

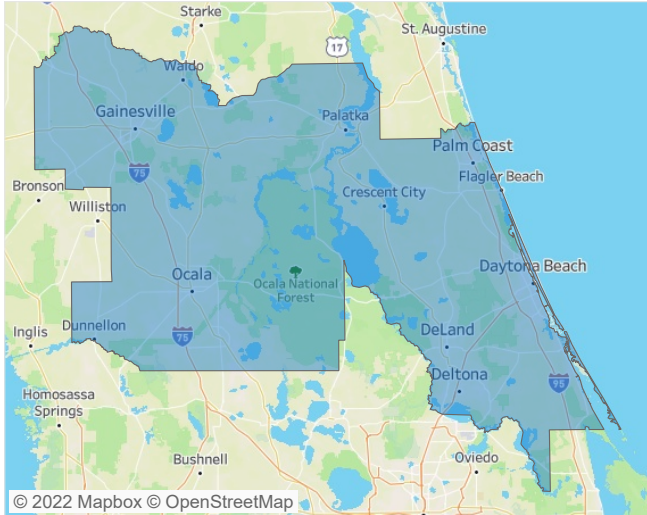


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## North Central Florida March 2022



**North Central Florida** is the **62nd** largest multifamily market with **65,333** completed units and **21,540** units in development, **3,467** of which have already broken ground.

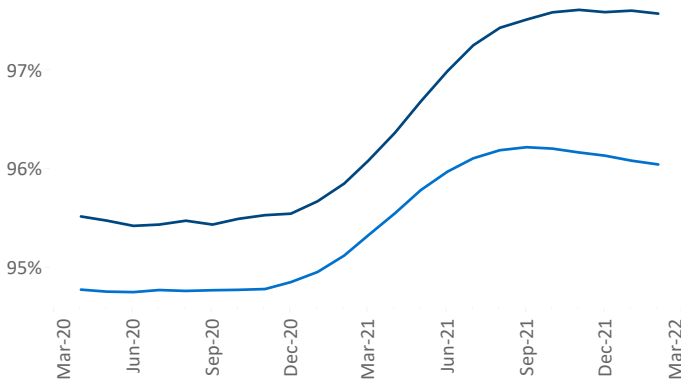
New lease asking **rents** are at **\$1,454**, up **15.5%** ▲ from the previous year placing North Central Florida at **35th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **3,657** ▲ net units absorbed over the past twelve months. This is up **697** ▲ units from the previous year's gain of **2,960** ▲ absorbed units.

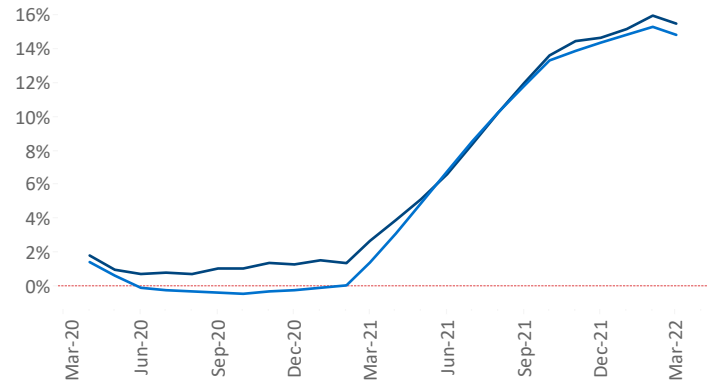
**Employment** in North Central Florida has grown by **2.8%** ▲ over the past 12 months, while hourly wages have risen by **8.0%** ▲ YoY to **\$26.24** according to the *Bureau of Labor Statistics*.

■ North Central Florida      ■ National

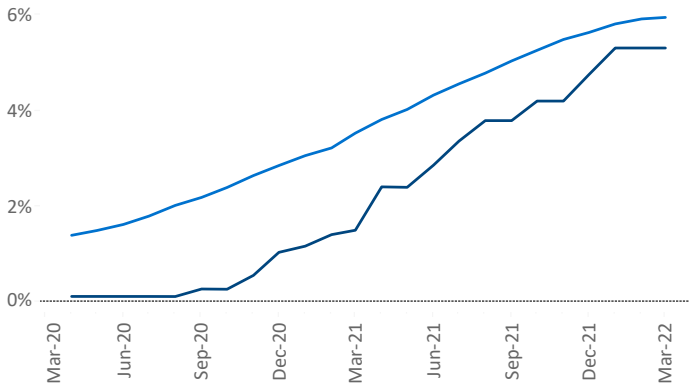
**Occupancy**



**Rent Growth YoY**



**Units Under Construction as % of Stock**



**Absorbed Completions T12**

