

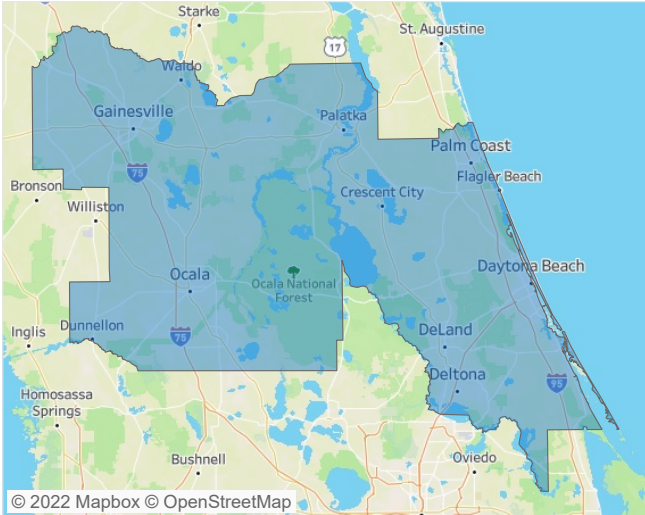


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North Central Florida March 2022



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.

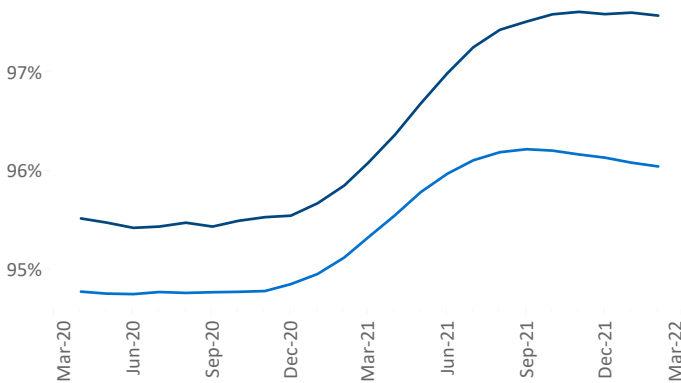
New lease asking **rents** are at **\$1,454**, up **15.5%** ▲ from the previous year placing North Central Florida at **35th** overall in year-over-year rent growth.

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.

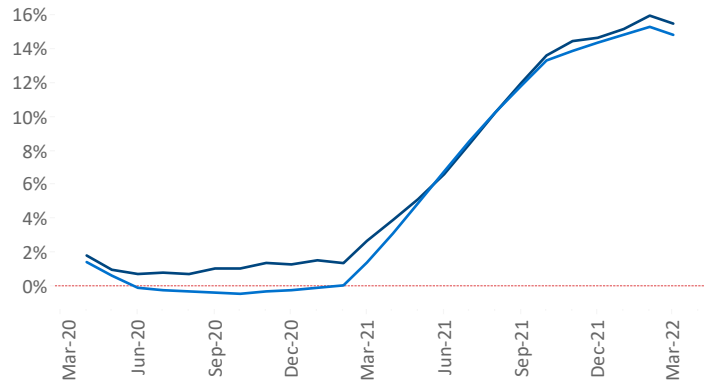
Employment in North Central Florida has grown by **2.8%** ▲ over the past 12 months, while hourly wages have risen by **8.0%** ▲ YoY to **\$26.24** according to the *Bureau of Labor Statistics*.

■ North Central Florida ■ National

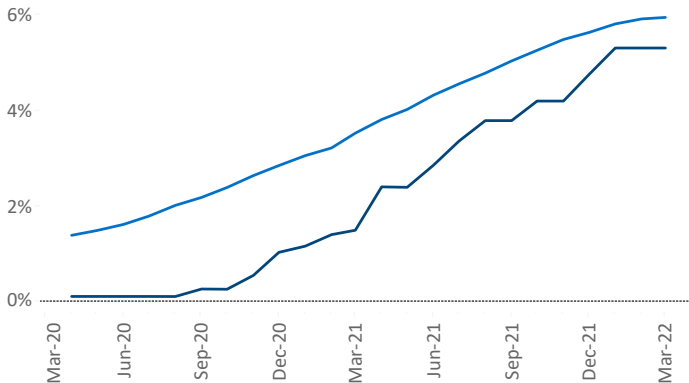
Occupancy



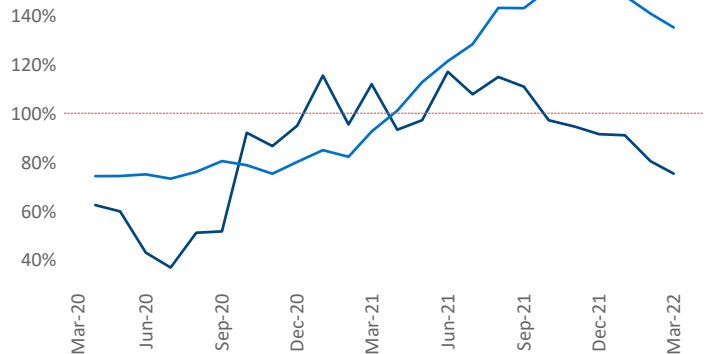
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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