

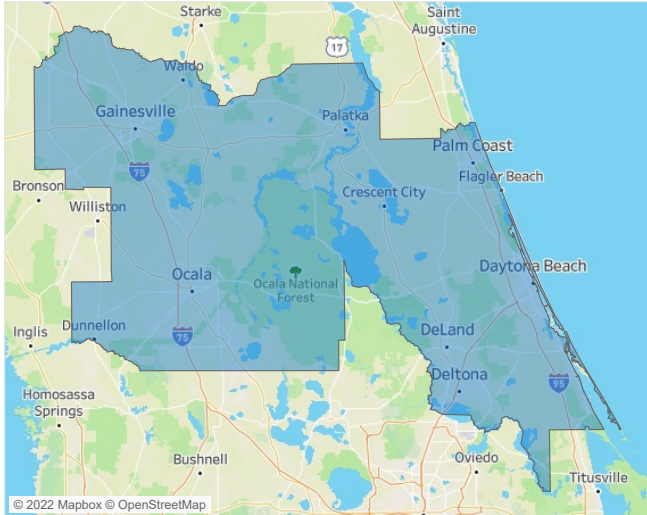


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

North Central Florida  
May 2022



**North Central Florida** is the **62nd** largest multifamily market with **65,575** completed units and **22,046** units in development, **3,216** of which have already broken ground.

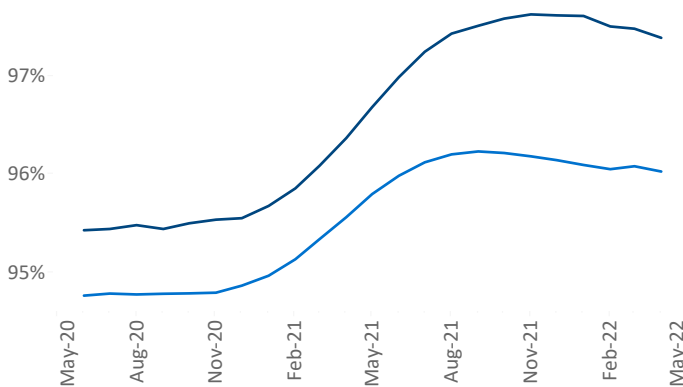
New lease asking **rents** are at **\$1,495**, up **15.9%** ▲ from the previous year placing North Central Florida at **24th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,807** ▲ net units absorbed over the past twelve months. This is down **-1,160** ▼ units from the previous year's gain of **3,967** ▲ absorbed units.

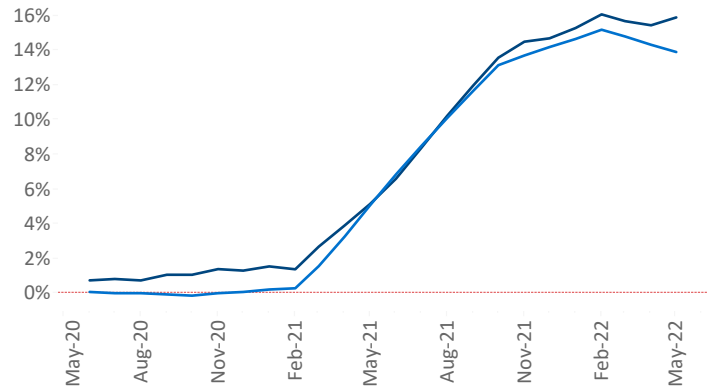
**Employment** in North Central Florida has grown by **2.7%** ▲ over the past 12 months, while hourly wages have risen by **4.3%** ▲ YoY to **\$25.54** according to the *Bureau of Labor Statistics*.

■ North Central Florida      ■ National

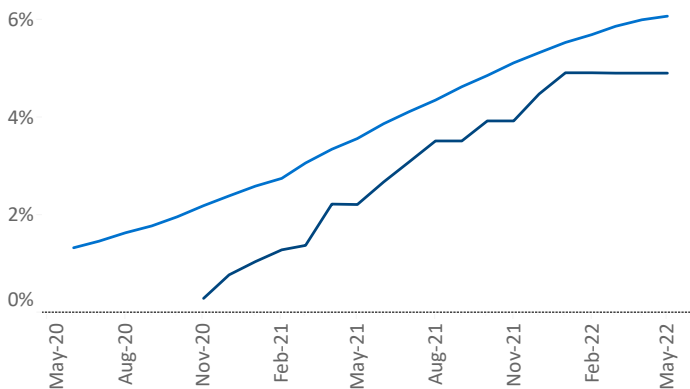
Occupancy



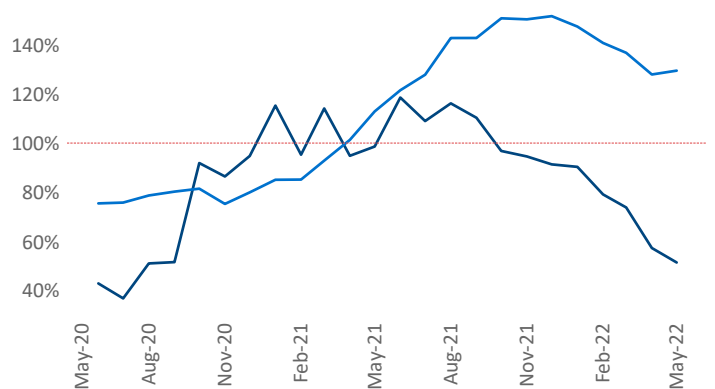
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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