Palm Coast



Gainesville

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Jacksonville June 2022



111,222 completed units and 35,869 units in development, 9,367 of which have already broken ground.

New lease asking rents are at \$1,540 up 18,6% ♣ from the

Jacksonville is the 45th largest multifamily market with

New lease asking **rents** are at \$1,540, up 18.6% ▲ from the previous year placing Jacksonville at 11th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,258** ▲ net units absorbed over the past twelve months. This is down **-4,658** ▼ units from the previous year's gain of **5,916** ▲ absorbed units.

Employment in Jacksonville has grown by **4.4%** ▲ over the past 12 months, while hourly wages have risen by **11.9%** ▲ YoY to **\$32.82** according to the *Bureau of Labor Statistics*.







