

Jeff Adler Vice President Jeff.Adler@yardi.com

Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com

Contacts

Orlando July 2022

Orlando is the **16th** largest multifamily market with **249,146** completed units and **128,029** units in development, **22,551** of which have already broken ground.

New lease asking **rents** are at \$1,844, up 20.1% ▲ from the previous year placing Orlando at 3rd overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **12,528** ▲ net units absorbed over the past twelve months. This is down **-510** ▼ units from the previous year's gain of **13,038** ▲ absorbed units.

Employment in Orlando has grown by **4.4**% ▲ over the past 12 months, while hourly wages have risen by **7.6**% ▲ YoY to **\$31.53** according to the *Bureau of Labor Statistics*.









