

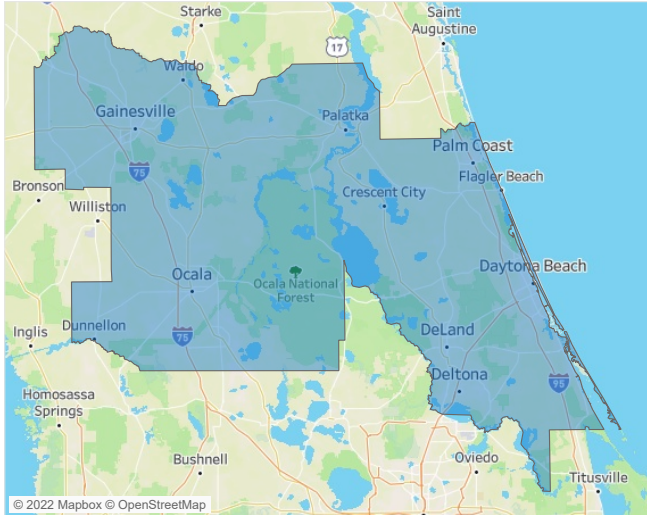


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North Central Florida  
August 2022



**North Central Florida** is the **62nd** largest multifamily market with **65,758** completed units and **25,653** units in development, **3,613** of which have already broken ground.

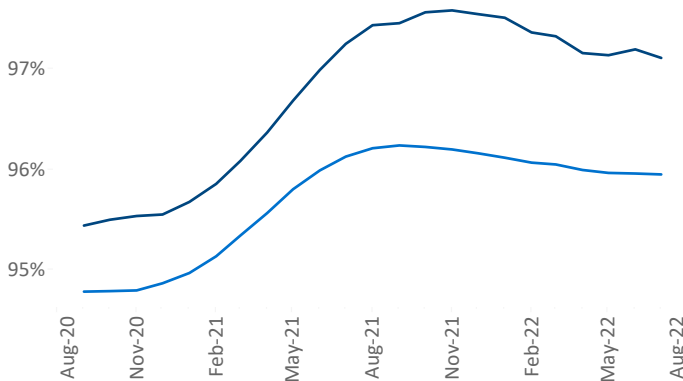
New lease asking **rents** are at **\$1,549**, up **13.1%** ▲ from the previous year placing North Central Florida at **25th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,056** ▲ net units absorbed over the past twelve months. This is down **-2,437** ▼ units from the previous year's gain of **3,493** ▲ absorbed units.

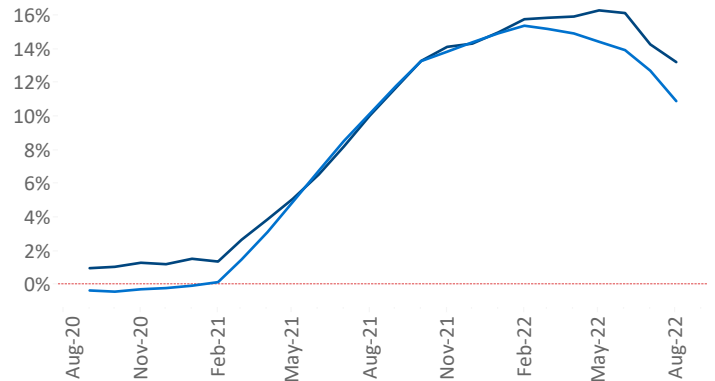
**Employment** in North Central Florida has grown by **3.1%** ▲ over the past 12 months, while hourly wages have risen by **2.7%** ▲ YoY to **\$25.88** according to the *Bureau of Labor Statistics*.

■ North Central Florida    ■ National

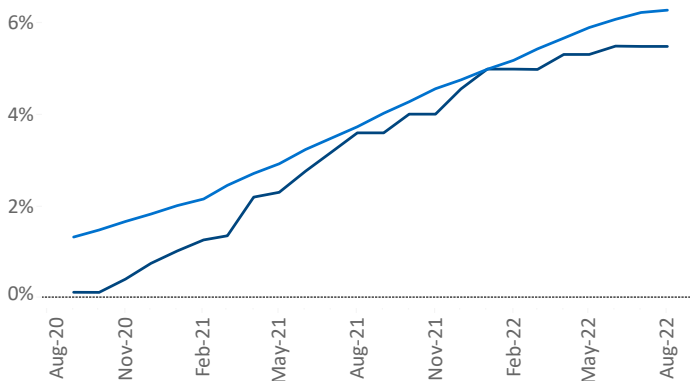
Occupancy



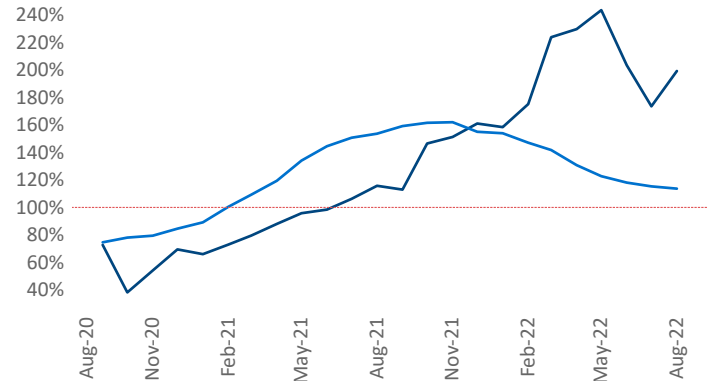
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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