

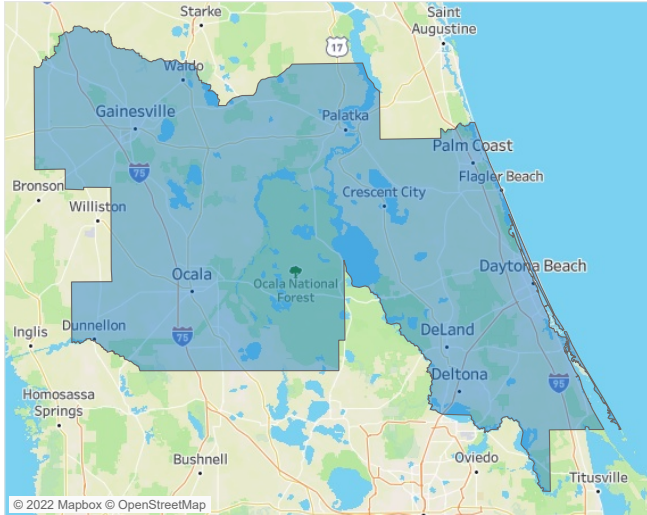


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North Central Florida  
September 2022



**North Central Florida** is the **62nd** largest multifamily market with **66,274** completed units and **25,547** units in development, **3,457** of which have already broken ground.

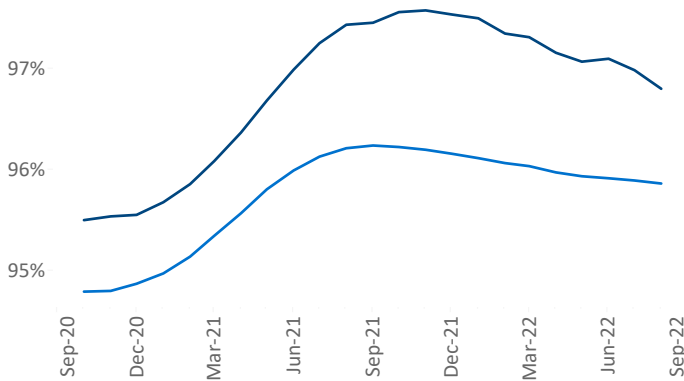
New lease asking **rents** are at **\$1,545**, up **10.9%** ▲ from the previous year placing North Central Florida at **32nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,161** ▲ net units absorbed over the past twelve months. This is down **-2,479** ▼ units from the previous year's gain of **3,640** ▲ absorbed units.

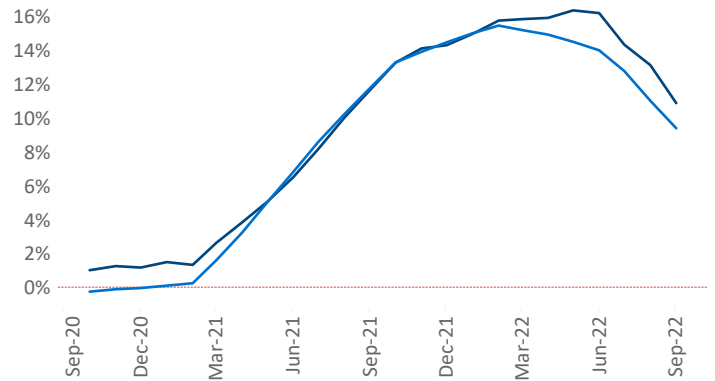
**Employment** in North Central Florida has grown by **3.9%** ▲ over the past 12 months, while hourly wages have risen by **4.1%** ▲ YoY to **\$25.97** according to the *Bureau of Labor Statistics*.

■ North Central Florida      ■ National

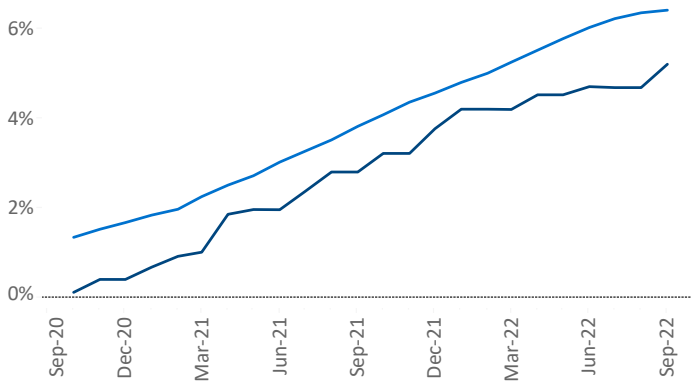
Occupancy



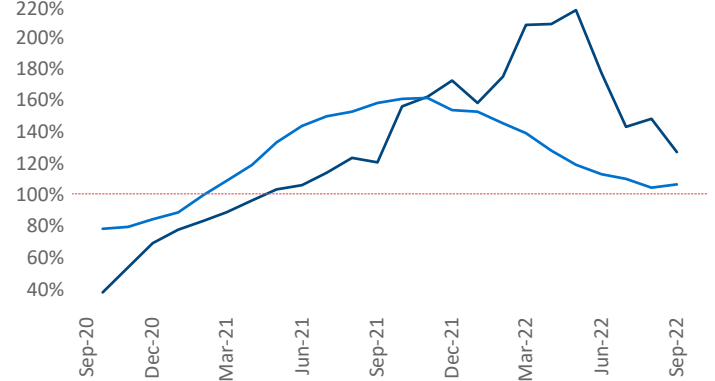
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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