

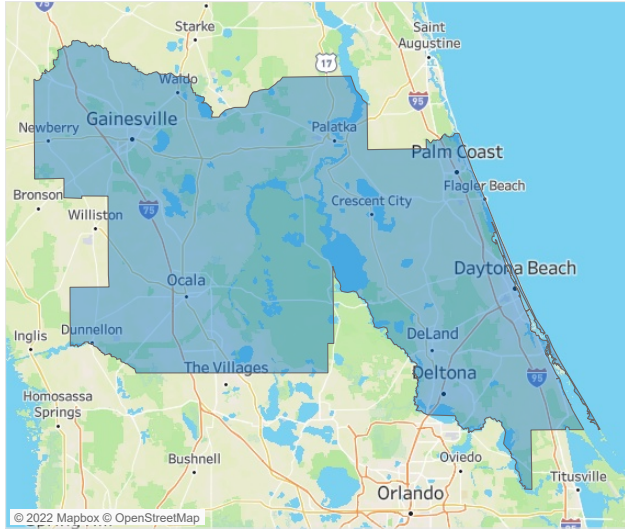


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North Central Florida October 2022



■ North Central Florida ■ National

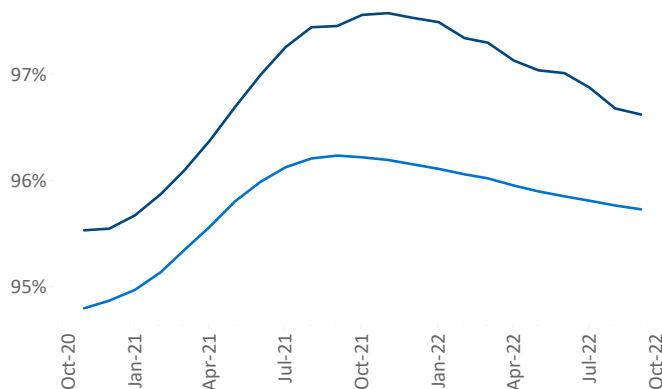
North Central Florida is the **62nd** largest multifamily market with **66,491** completed units and **26,201** units in development, **3,945** of which have already broken ground.

New lease asking **rents** are at **\$1,550**, up **9.5% ▲** from the previous year placing North Central Florida at **42nd** overall in year-over-year rent growth.

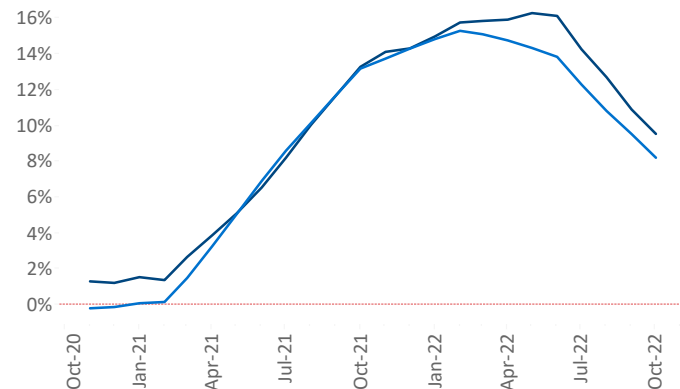
Multifamily housing **demand** has been positive with **1,099 ▲** net units absorbed over the past twelve months. This is down **-2,635 ▼** units from the previous year's gain of **3,734 ▲** absorbed units.

Employment in North Central Florida has grown by **3.1% ▲** over the past 12 months, while hourly wages have risen by **0.5% ▲** YoY to **\$25.77** according to the *Bureau of Labor Statistics*.

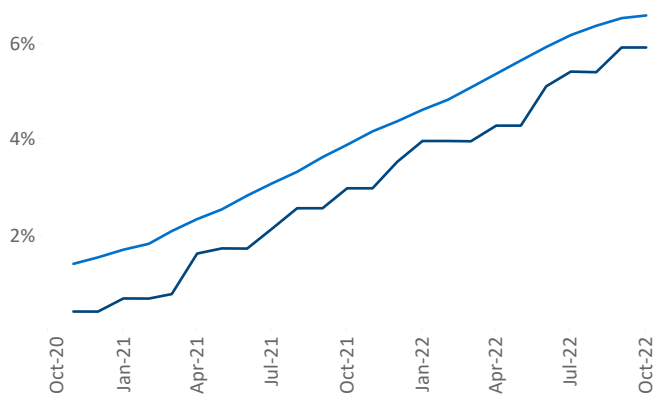
Occupancy



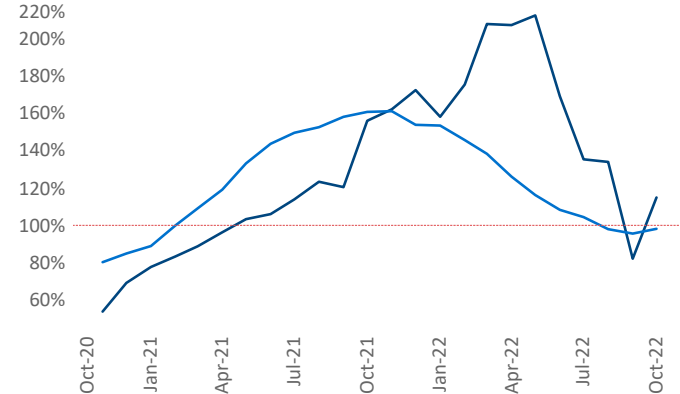
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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