

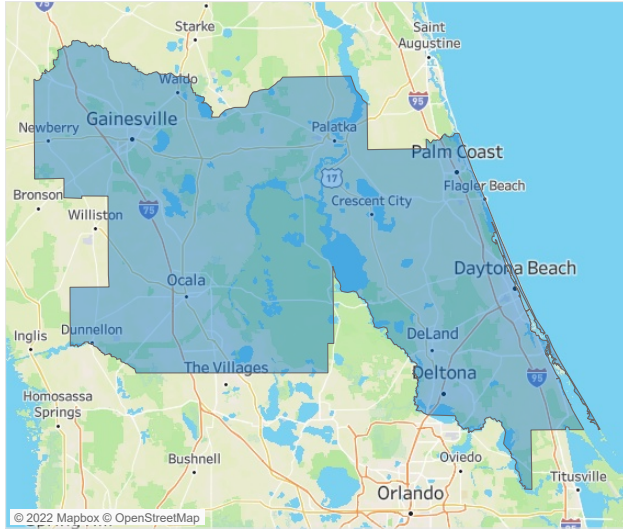


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## North Central Florida November 2022



■ North Central Florida ■ National

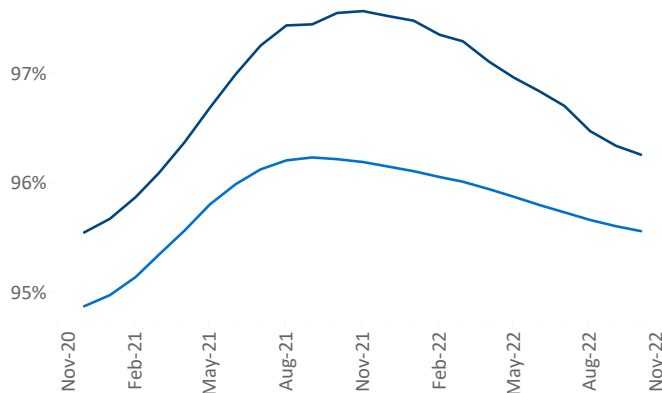
**North Central Florida** is the **62nd** largest multifamily market with **66,753** completed units and **28,036** units in development, **4,235** of which have already broken ground.

New lease asking **rents** are at **\$1,551**, up **8.3% ▲** from the previous year placing North Central Florida at **49th** overall in year-over-year rent growth.

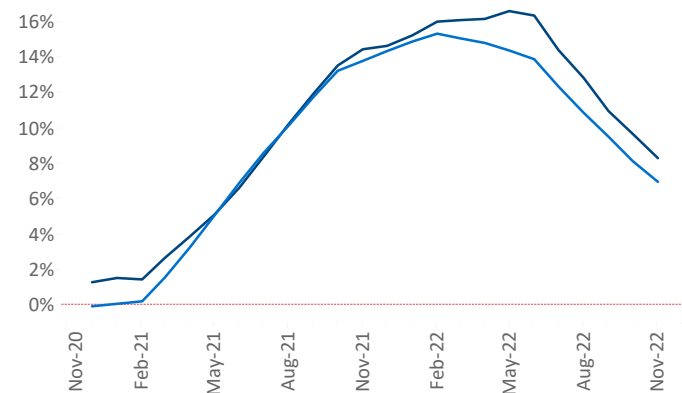
Multifamily housing **demand** has been positive with **1,130 ▲** net units absorbed over the past twelve months. This is down **-2,266 ▼** units from the previous year's gain of **3,396 ▲** absorbed units.

**Employment** in North Central Florida has grown by **3.2% ▲** over the past 12 months, while hourly wages have fallen by **-0.7% ▼** YoY to **\$25.48** according to the *Bureau of Labor Statistics*.

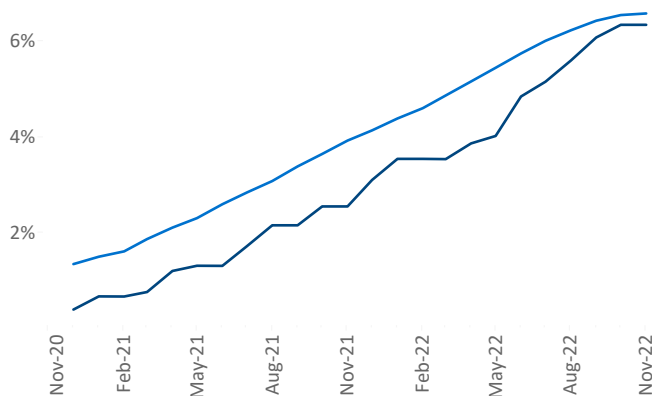
Occupancy



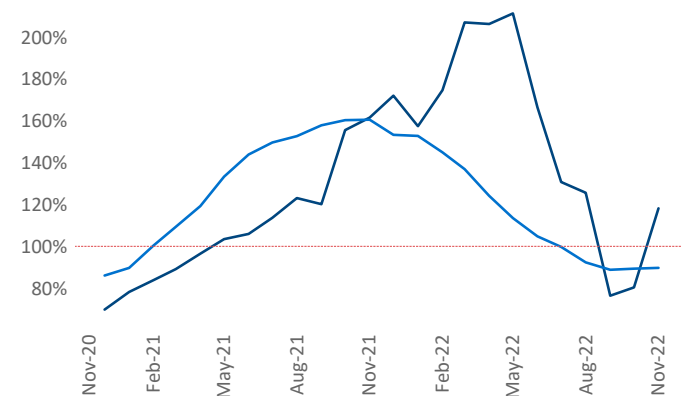
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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