

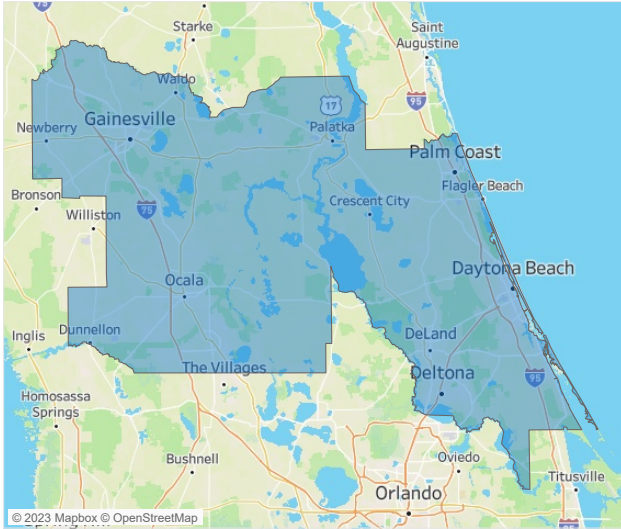


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North Central Florida December 2022



■ North Central Florida ■ National

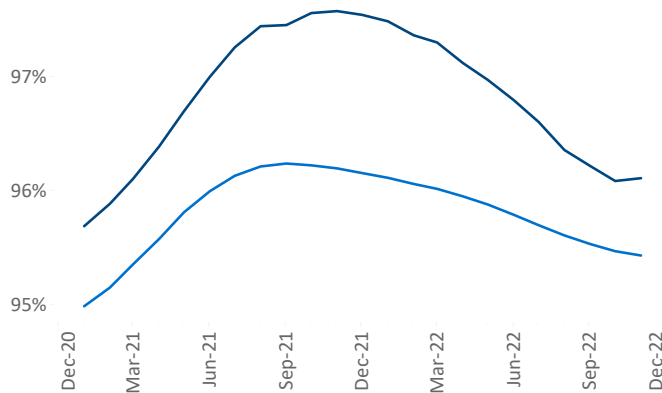
North Central Florida is the **62nd** largest multifamily market with **66,753** completed units and **29,506** units in development, **4,315** of which have already broken ground.

New lease asking **rents** are at **\$1,553**, up **8%▲** from the previous year placing North Central Florida at **47th** overall in year-over-year rent growth.

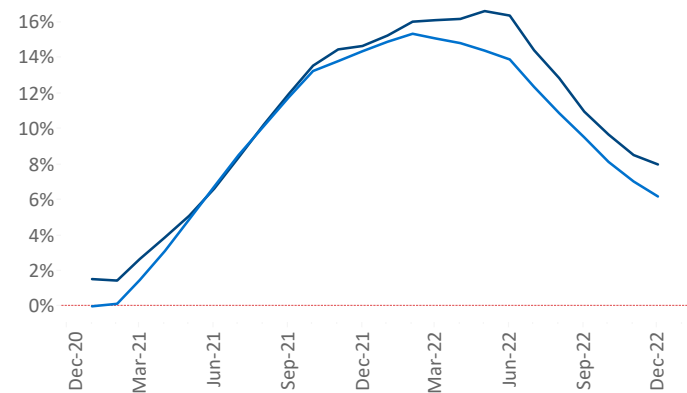
Multifamily housing **demand** has been positive with **1,169▲** net units absorbed over the past twelve months. This is down **-2,221▼** units from the previous year's gain of **3,390▲** absorbed units.

Employment in North Central Florida has grown by **3.3%▲** over the past 12 months, while hourly wages have fallen by **-0.3%▼** YoY to **\$25.83** according to the *Bureau of Labor Statistics*.

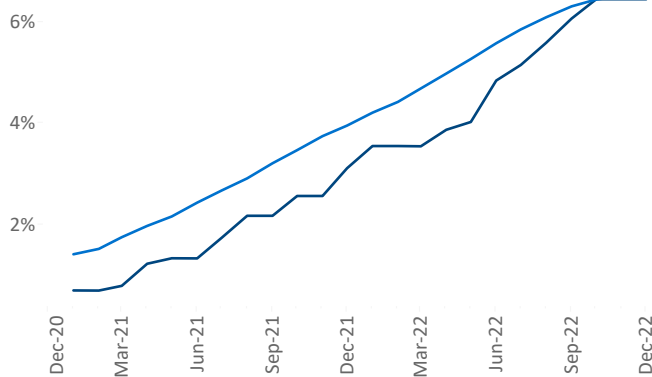
Occupancy



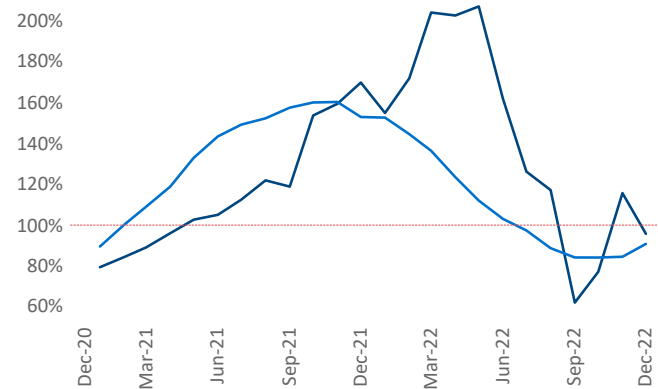
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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