

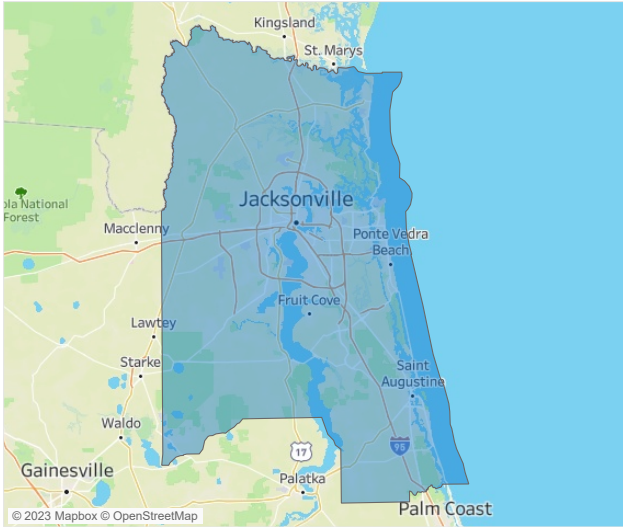


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Jacksonville  
February 2023



Jacksonville is the **44th** largest multifamily market with **111,967** completed units and **52,478** units in development, **11,383** of which have already broken ground.

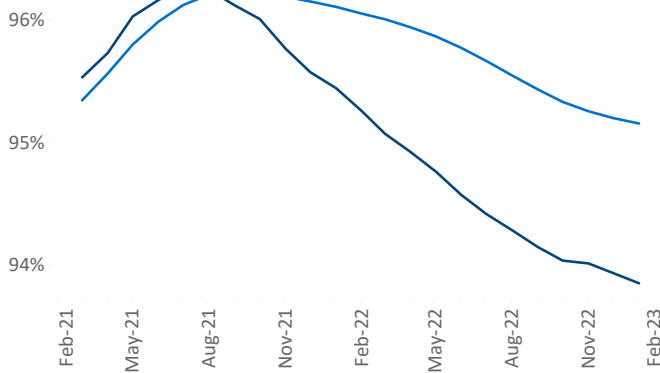
New lease asking **rents** are at **\$1,526**, up **3% ▲** from the previous year placing Jacksonville at **113th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,053 ▲** net units absorbed over the past twelve months. This is down **-1,189 ▼** units from the previous year's gain of **3,242 ▲** absorbed units.

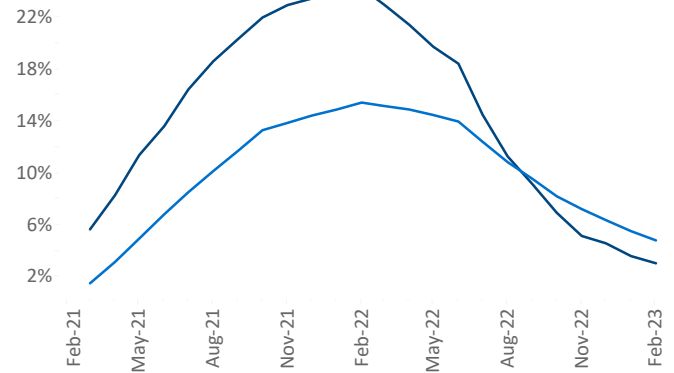
**Employment** in Jacksonville has grown by **5.4% ▲** over the past 12 months, while hourly wages have fallen by **-1.3% ▼** YoY to **\$32.37** according to the *Bureau of Labor Statistics*.

■ Jacksonville ■ National

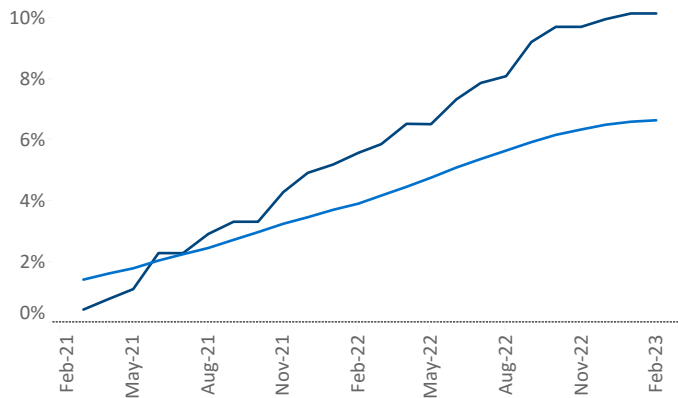
Occupancy



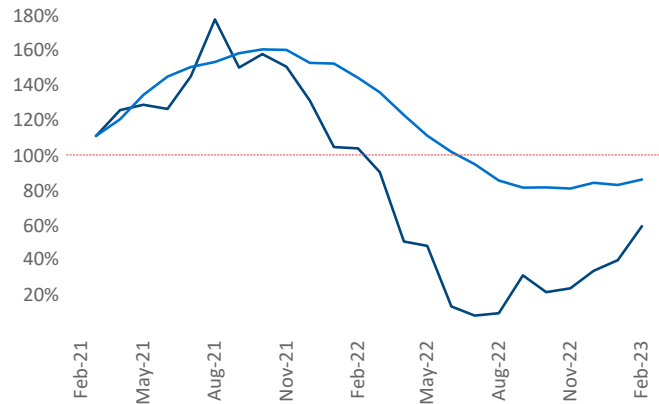
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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