

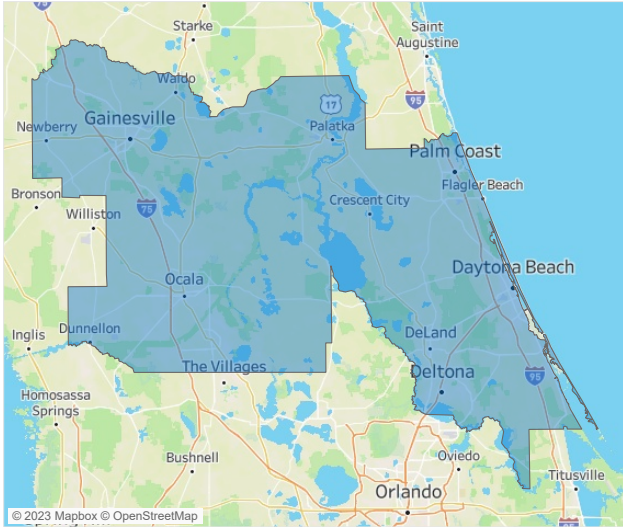


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North Central Florida  
February 2023



**North Central Florida** is the **65th** largest multifamily market with **56,760** completed units and **33,594** units in development, **4,230** of which have already broken ground.

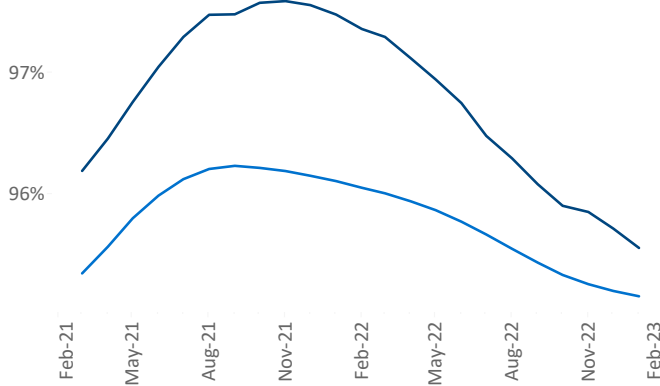
New lease asking **rents** are at **\$1,479**, up **6.9%** ▲ from the previous year placing North Central Florida at **49th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **788** ▲ net units absorbed over the past twelve months. This is down **-2,122** ▼ units from the previous year's gain of **2,910** ▲ absorbed units.

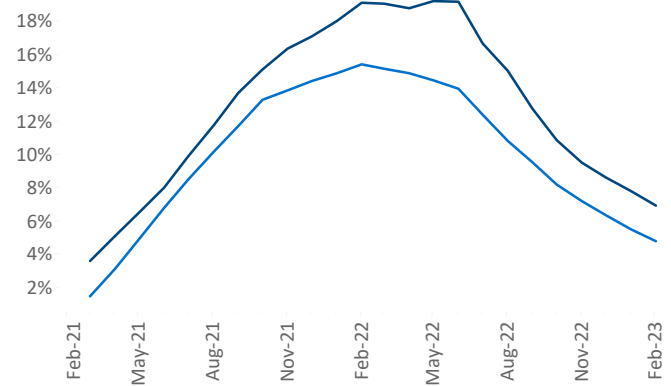
**Employment** in North Central Florida has grown by **3.9%** ▲ over the past 12 months, while hourly wages have risen by **3.0%** ▲ YoY to **\$26.59** according to the *Bureau of Labor Statistics*.

■ North Central Florida    ■ National

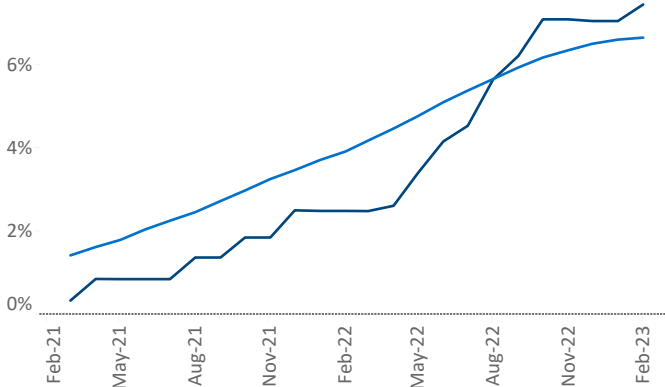
Occupancy



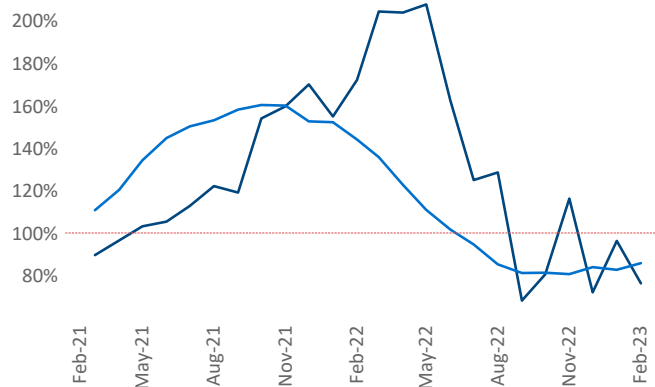
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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