

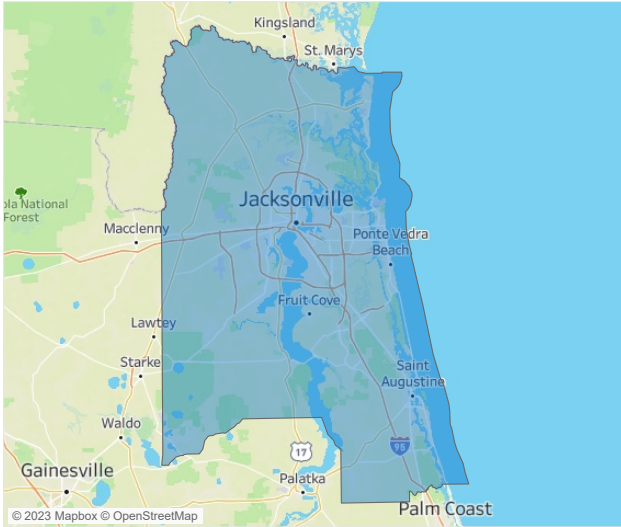


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Jacksonville  
March 2023



Jacksonville is the **44th** largest multifamily market with **113,112** completed units and **52,447** units in development, **12,408** of which have already broken ground.

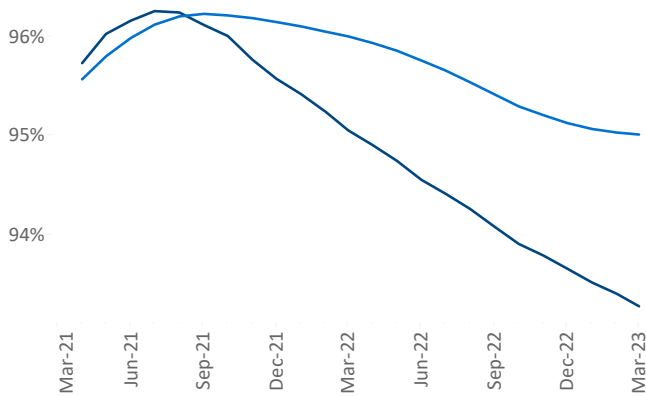
New lease asking **rents** are at **\$1,543**, up **3.2%** ▲ from the previous year placing Jacksonville at **95th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,580** ▲ net units absorbed over the past twelve months. This is down **-1,148** ▼ units from the previous year's gain of **2,728** ▲ absorbed units.

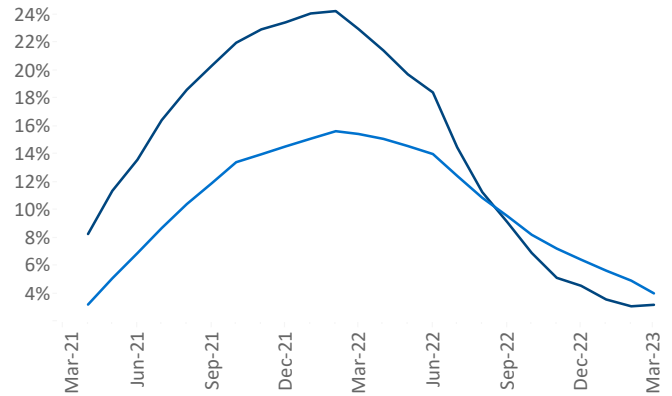
**Employment** in Jacksonville has grown by **4.7%** ▲ over the past 12 months, while hourly wages have fallen by **-3.0%** ▼ YoY to **\$31.98** according to the *Bureau of Labor Statistics*.

■ Jacksonville ■ National

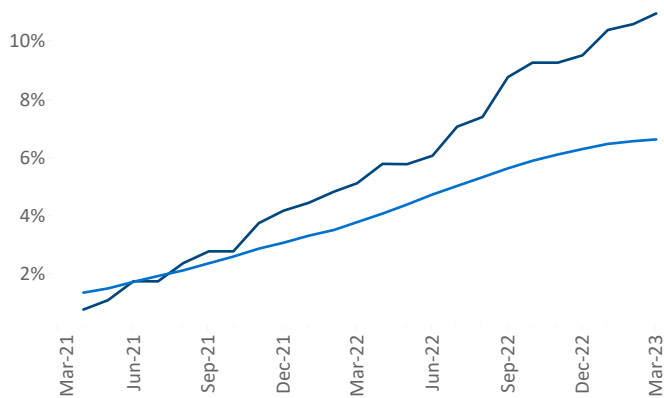
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

