

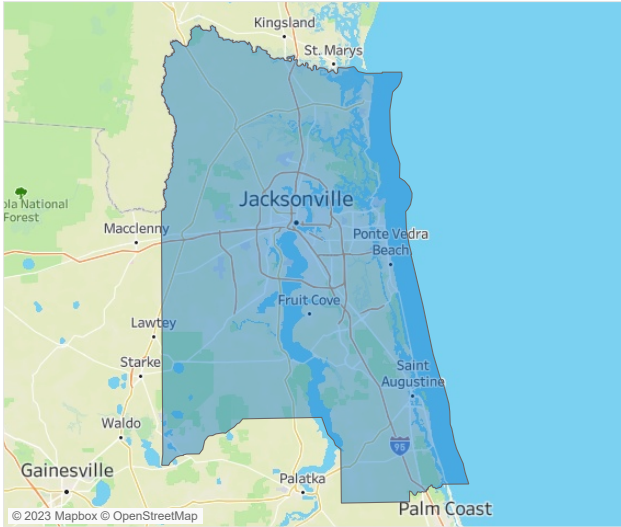


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Jacksonville
May 2023



Jacksonville is the **44th** largest multifamily market with **113,322** completed units and **53,329** units in development, **14,656** of which have already broken ground.

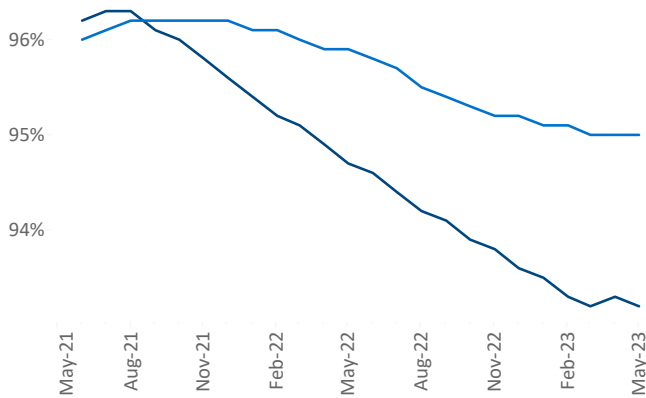
New lease asking **rents** are at **\$1,540**, up **0.9%** ▲ from the previous year placing Jacksonville at **103rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **789** ▲ net units absorbed over the past twelve months. This is down **-476** ▼ units from the previous year's gain of **1,265** ▲ absorbed units.

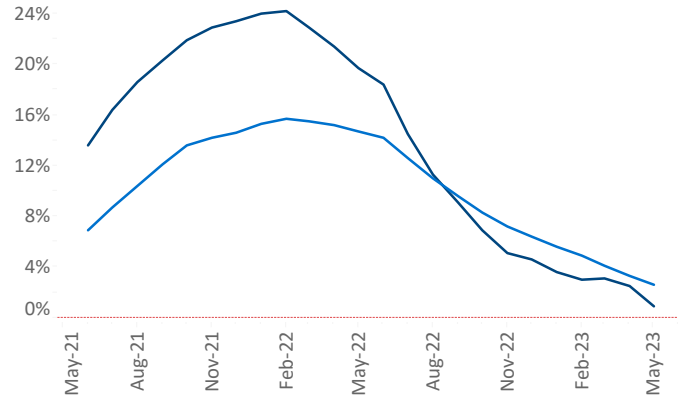
Employment in Jacksonville has grown by **4.1%** ▲ over the past 12 months, while hourly wages have fallen by **-4.6%** ▼ YoY to **\$31.71** according to the *Bureau of Labor Statistics*.

■ Jacksonville ■ National

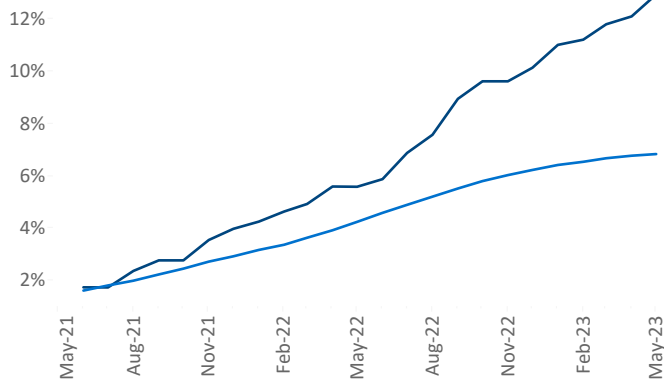
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

