

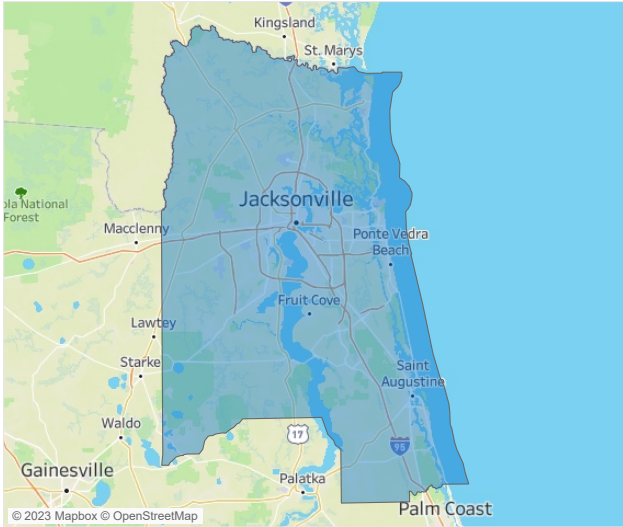


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Jacksonville  
June 2023



Jacksonville is the **43rd** largest multifamily market with **114,932** completed units and **51,329** units in development, **14,631** of which have already broken ground.

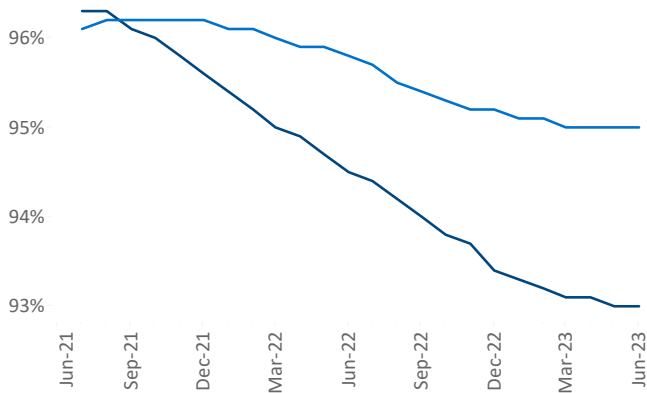
New lease asking **rents** are at **\$1,542**, down **-0.6%** ▼ from the previous year placing Jacksonville at **107th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,606** ▲ net units absorbed over the past twelve months. This is up **2,325** ▲ units from the previous year's gain of **281** ▲ absorbed units.

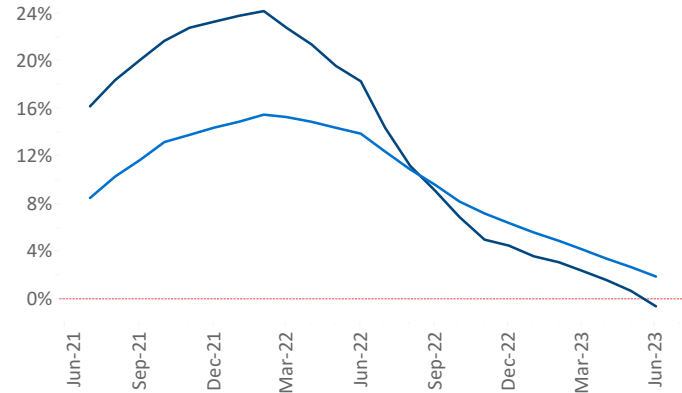
**Employment** in Jacksonville has grown by **4.5%** ▲ over the past 12 months, while hourly wages have fallen by **-3.6%** ▼ YoY to **\$31.74** according to the *Bureau of Labor Statistics*.

■ Jacksonville ■ National

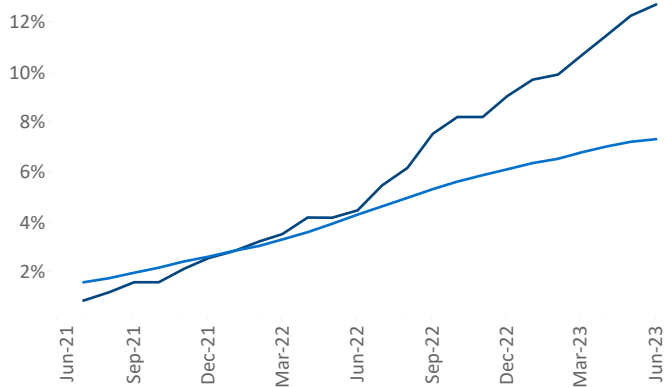
Occupancy



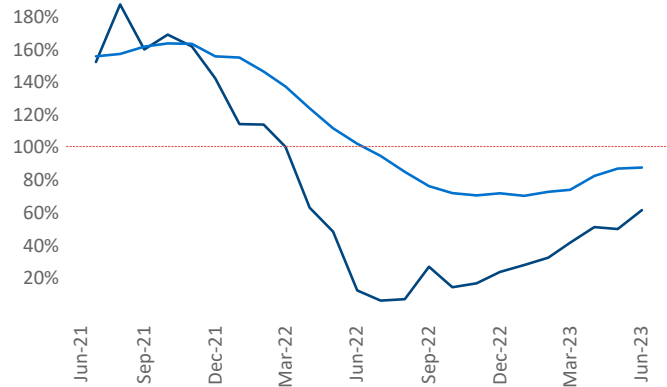
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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