

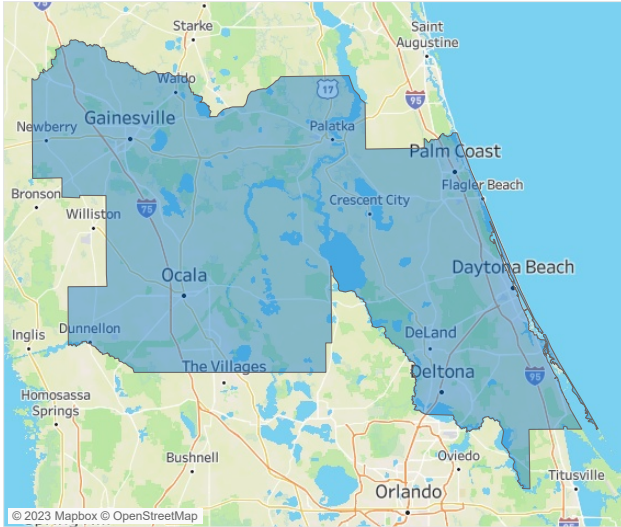


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North Central Florida  
June 2023



**North Central Florida** is the **64th** largest multifamily market with **57,636** completed units and **39,029** units in development, **5,428** of which have already broken ground.

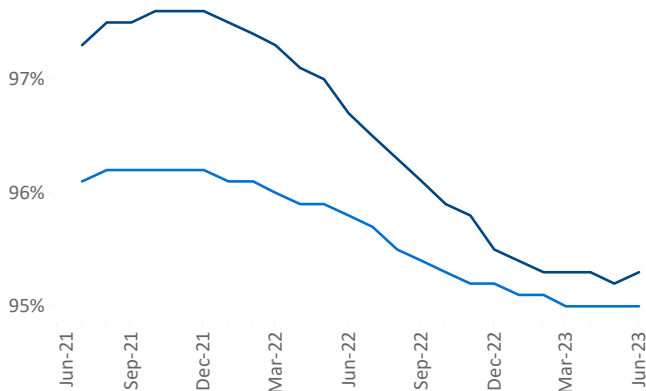
New lease asking **rents** are at **\$1,499**, up **2.7%** ▲ from the previous year placing North Central Florida at **67th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,220** ▲ net units absorbed over the past twelve months. This is down **-197** ▼ units from the previous year's gain of **1,417** ▲ absorbed units.

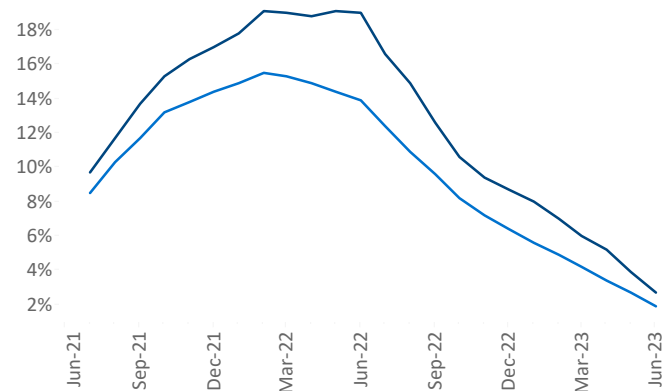
**Employment** in North Central Florida has grown by **3.6%** ▲ over the past 12 months, while hourly wages have risen by **8.4%** ▲ YoY to **\$27.29** according to the *Bureau of Labor Statistics*.

■ North Central Florida    ■ National

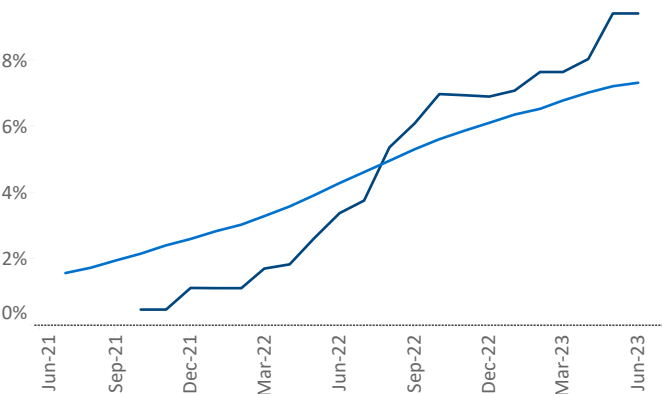
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

