

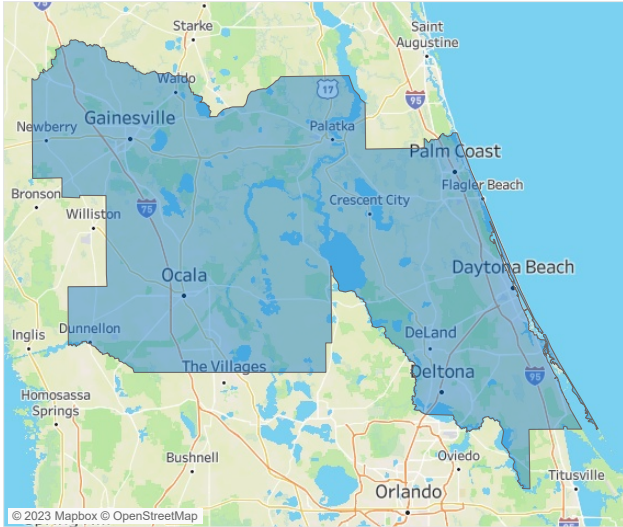


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

North Central Florida  
July 2023



**North Central Florida** is the **64th** largest multifamily market with **57,904** completed units and **37,417** units in development, **5,611** of which have already broken ground.

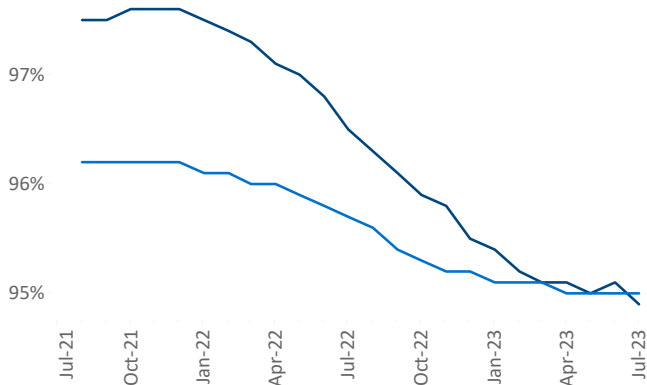
New lease asking **rents** are at **\$1,495**, up **2.3%** ▲ from the previous year placing North Central Florida at **68th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,027** ▲ net units absorbed over the past twelve months. This is down **-178** ▼ units from the previous year's gain of **1,205** ▲ absorbed units.

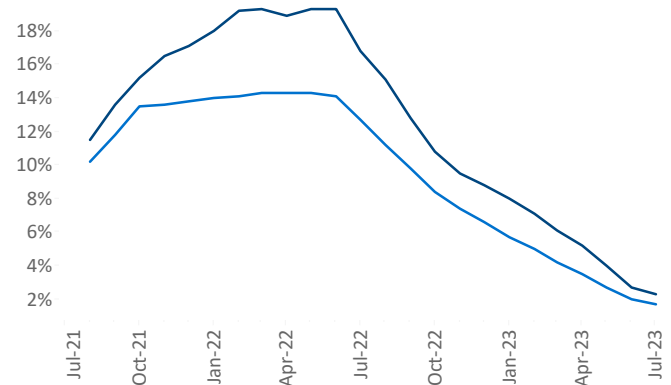
**Employment** in North Central Florida has grown by **3.4%** ▲ over the past 12 months, while hourly wages have risen by **7.9%** ▲ YoY to **\$27.21** according to the *Bureau of Labor Statistics*.

■ North Central Florida    ■ National

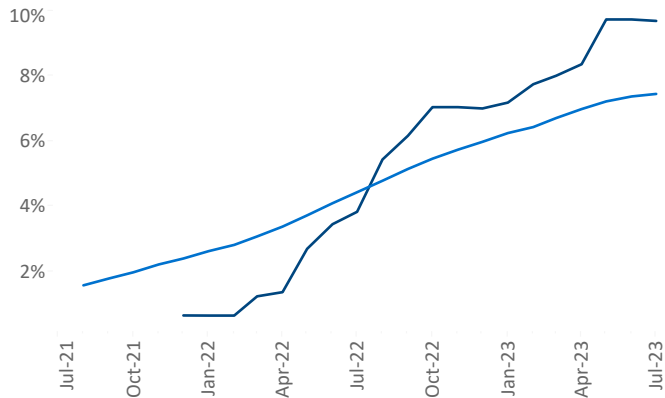
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

