

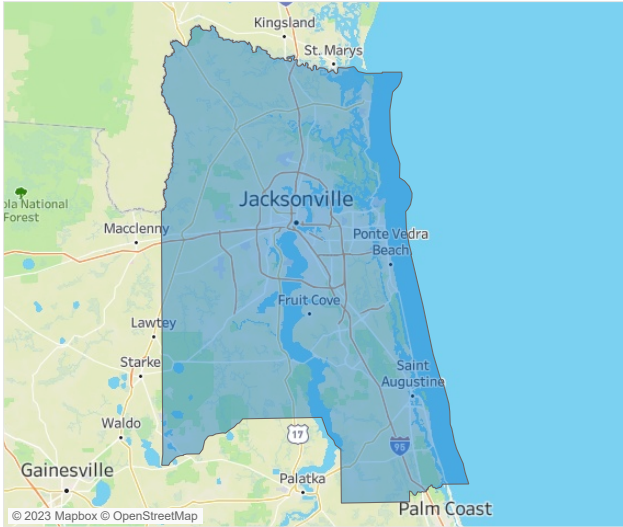


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Jacksonville  
August 2023



Jacksonville is the **43rd** largest multifamily market with **115,727** completed units and **48,787** units in development, **14,199** of which have already broken ground.

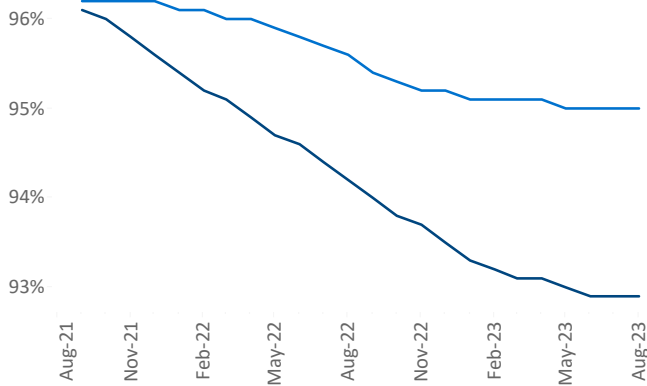
New lease asking **rents** are at **\$1,536**, down **-1.0%** ▼ from the previous year placing Jacksonville at **108th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,849** ▲ net units absorbed over the past twelve months. This is up **2,506** ▲ units from the previous year's gain of **343** ▲ absorbed units.

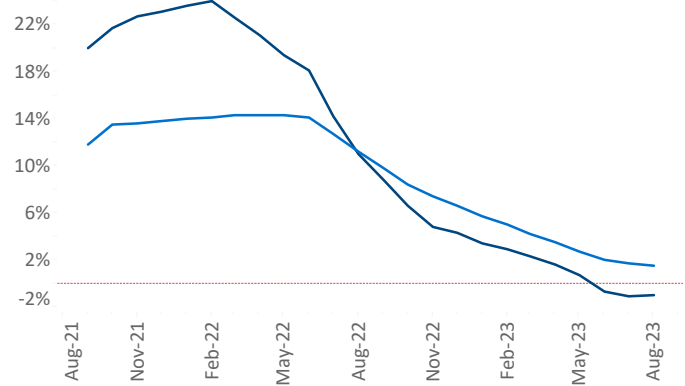
**Employment** in Jacksonville has grown by **4.2%** ▲ over the past 12 months, while hourly wages have fallen by **-3.1%** ▼ YoY to **\$31.86** according to the *Bureau of Labor Statistics*.

■ Jacksonville ■ National

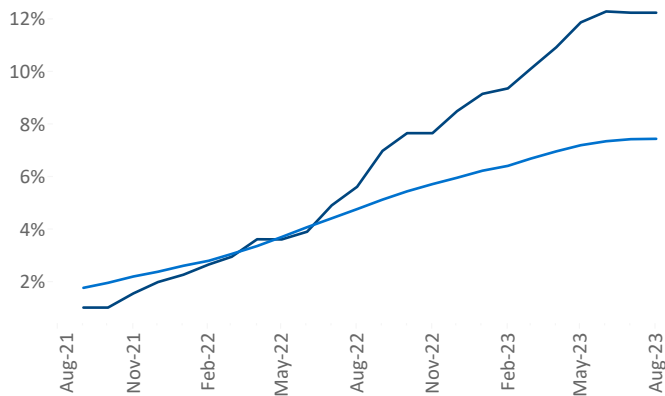
Occupancy



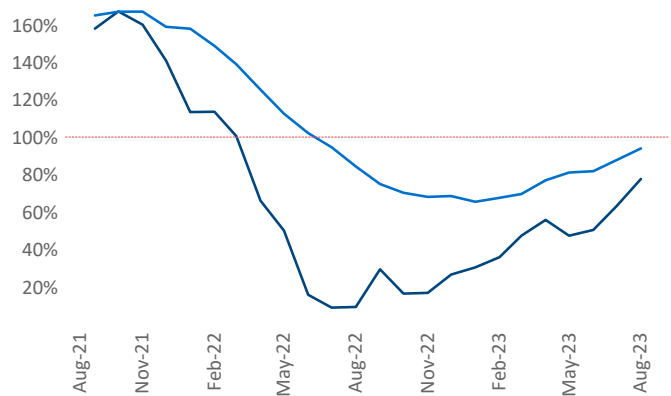
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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