

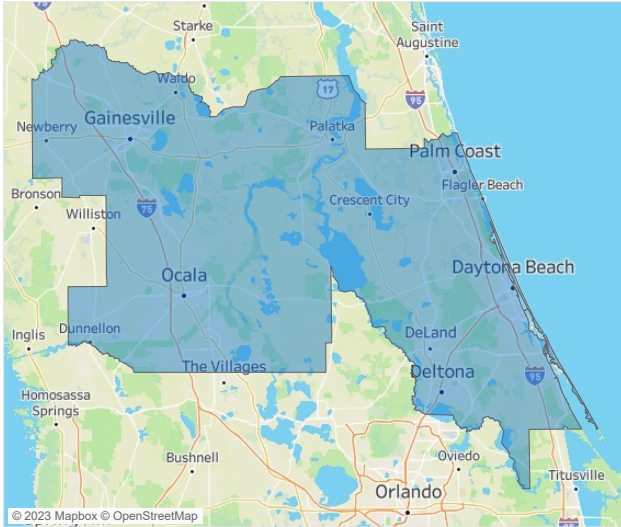


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North Central Florida  
August 2023



North Central Florida is the **64th** largest multifamily market with **57,904** completed units and **37,668** units in development, **5,862** of which have already broken ground.

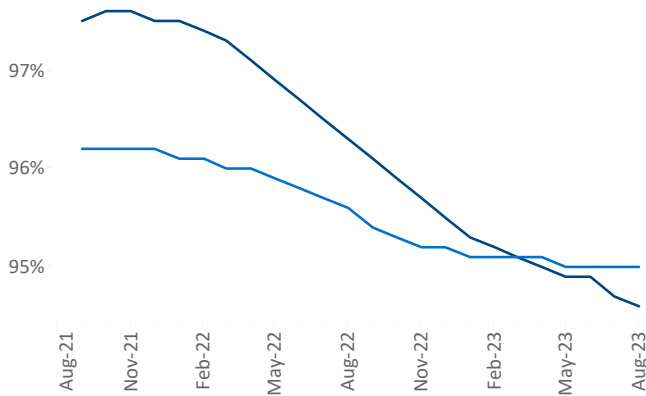
New lease asking **rents** are at **\$1,482**, up **1.0%** ▲ from the previous year placing North Central Florida at **84th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **801** ▲ net units absorbed over the past twelve months. This is up **8** ▲ units from the previous year's gain of **793** ▲ absorbed units.

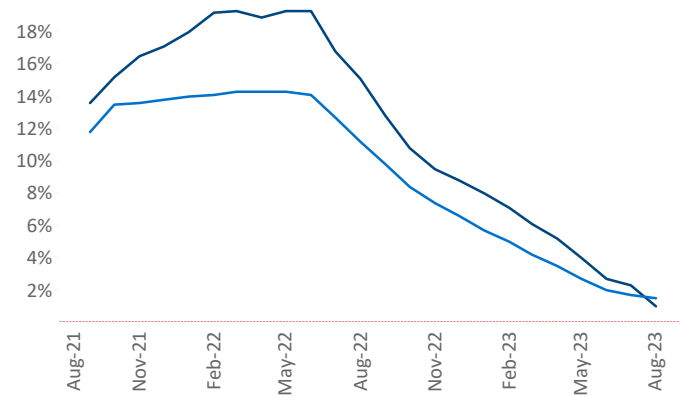
**Employment** in North Central Florida has grown by **2.8%** ▲ over the past 12 months, while hourly wages have risen by **8.1%** ▲ YoY to **\$27.36** according to the *Bureau of Labor Statistics*.

■ North Central Florida    ■ National

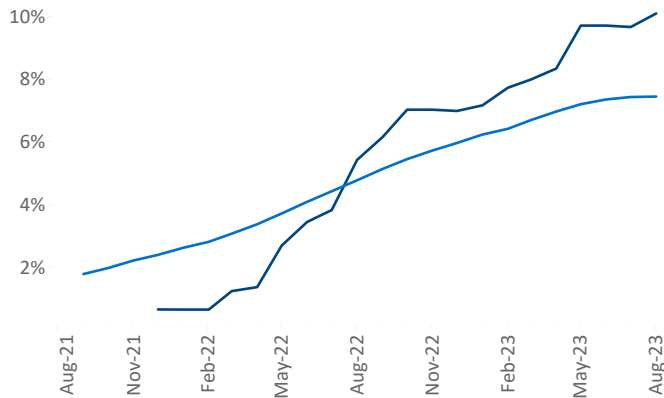
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

