

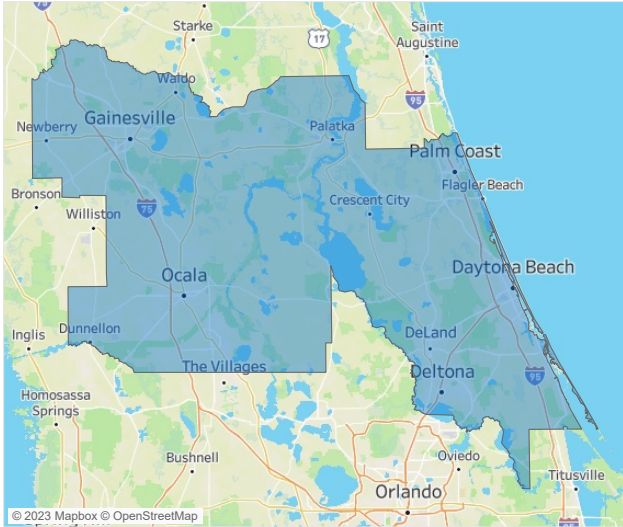


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North Central Florida  
October 2023



**North Central Florida** is the **64th** largest multifamily market with **58,438** completed units and **36,619** units in development, **6,691** of which have already broken ground.

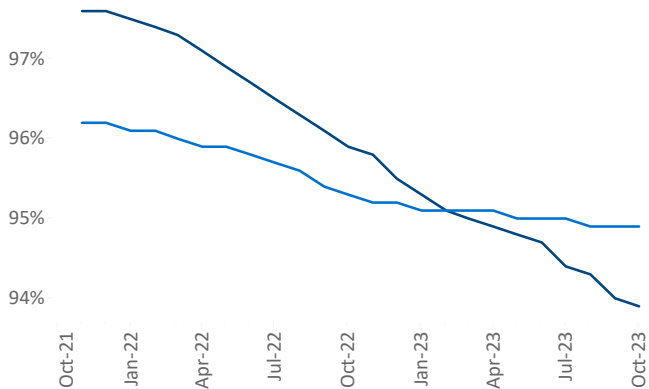
New lease asking **rents** are at **\$1,482**, up **0.5%** ▲ from the previous year placing North Central Florida at **82nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **632** ▲ net units absorbed over the past twelve months. This is down **-134** ▼ units from the previous year's gain of **766** ▲ absorbed units.

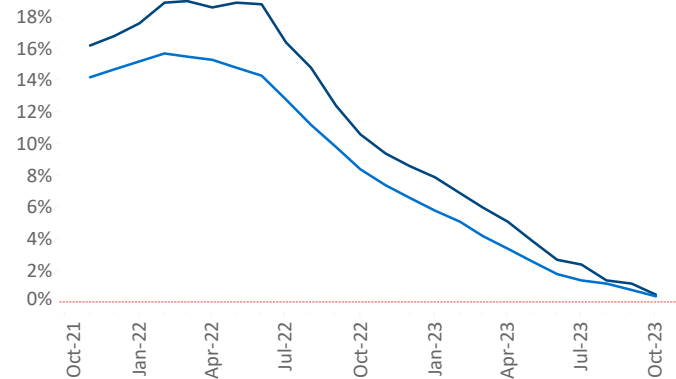
**Employment** in North Central Florida has grown by **2.1%** ▲ over the past 12 months, while hourly wages have risen by **13.4%** ▲ YoY to **\$29.03** according to the *Bureau of Labor Statistics*.

■ North Central Florida      ■ National

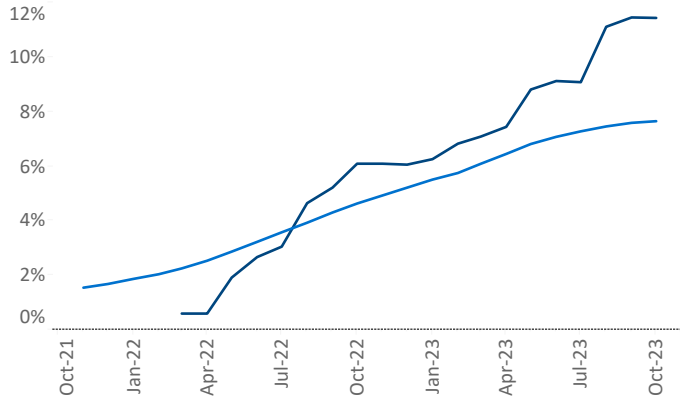
Occupancy



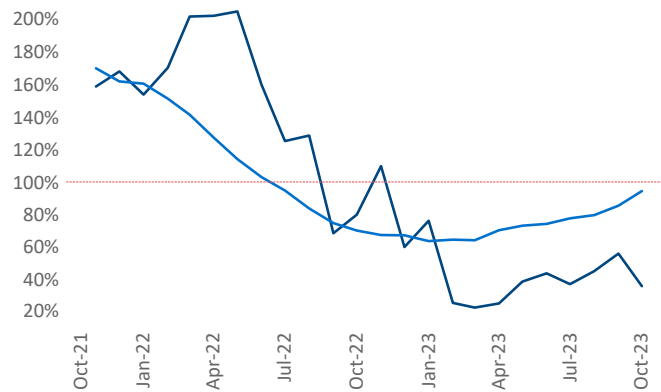
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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