

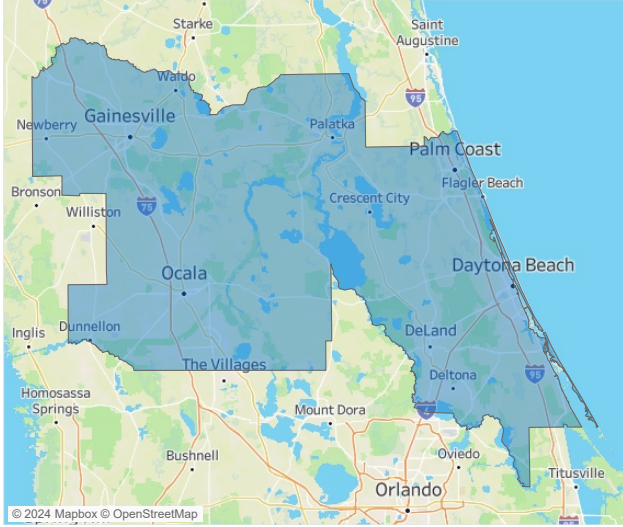


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North Central Florida  
November 2023



North Central Florida is the **64th** largest multifamily market with **58,438** completed units and **36,521** units in development, **6,991** of which have already broken ground.

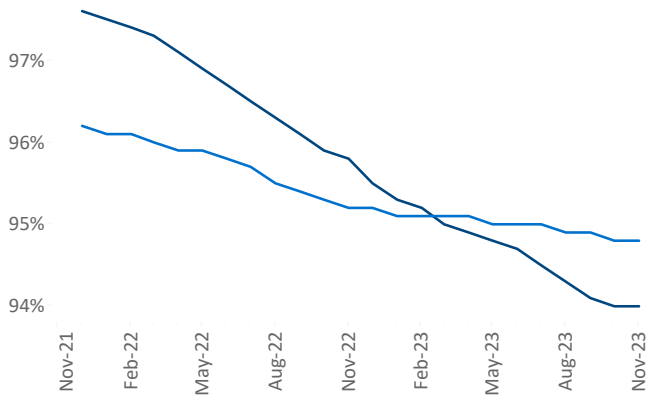
New lease asking rents are at **\$1,465**, down **-0.9%** ▼ from the previous year placing North Central Florida at **98th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **246** ▲ net units absorbed over the past twelve months. This is down **-806** ▼ units from the previous year's gain of **1,052** ▲ absorbed units.

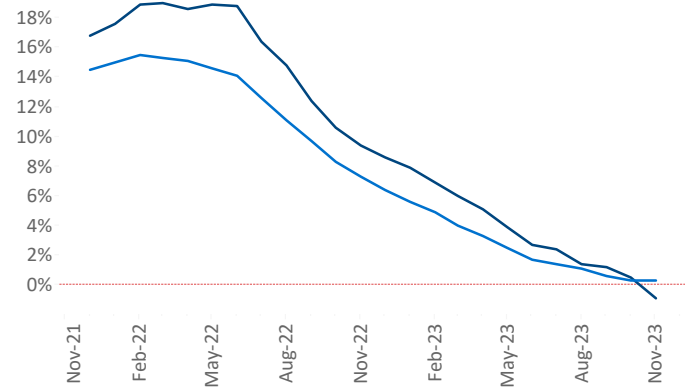
Employment in North Central Florida has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **12.2%** ▲ YoY to **\$28.88** according to the *Bureau of Labor Statistics*.

■ North Central Florida    ■ National

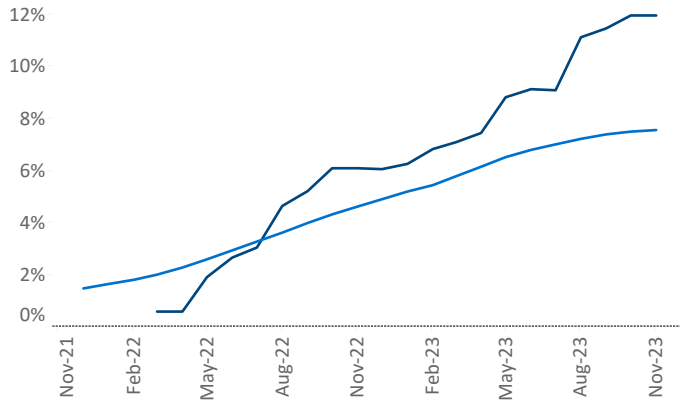
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

