

Contacts

Jeff Adler Razvan Cimpean
Vice President SEO Engineer

Jeff.Adler@yardi.com Razvan-l.Cimpean@yardi.com

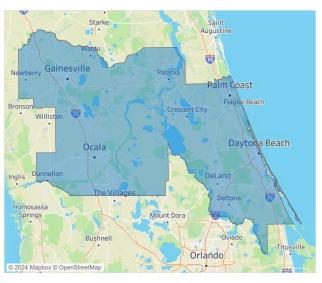
North Central Florida November 2023

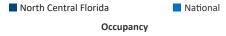
North Central Florida is the **64th** largest multifamily market with **58,438** completed units and **36,521** units in development, **6,991** of which have already broken ground.

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*.







Units Under Construction as % of Stock





