

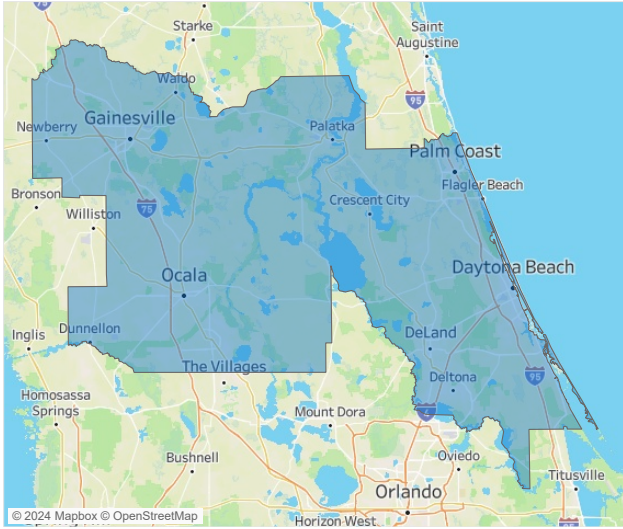


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North Central Florida  
December 2023



North Central Florida is the **64th** largest multifamily market with **58,738** completed units and **35,762** units in development, **6,410** of which have already broken ground.

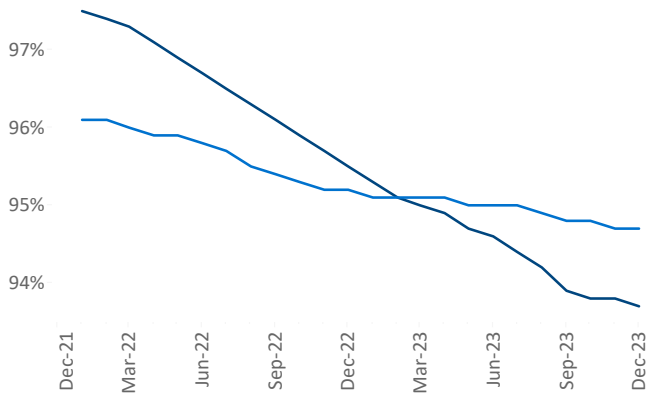
New lease asking **rents** are at **\$1,476**, down **-0.3%** ▼ from the previous year placing North Central Florida at **92nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **555** ▲ net units absorbed over the past twelve months. This is down **-169** ▼ units from the previous year's gain of **724** ▲ absorbed units.

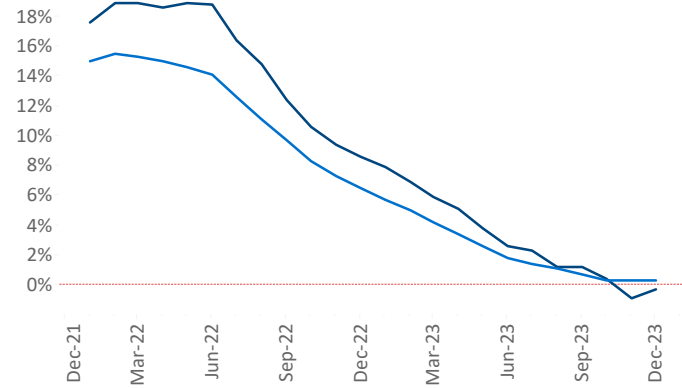
**Employment** in North Central Florida has grown by **1.8%** ▲ over the past 12 months, while hourly wages have risen by **13.6%** ▲ YoY to **\$29.26** according to the *Bureau of Labor Statistics*.

■ North Central Florida    ■ National

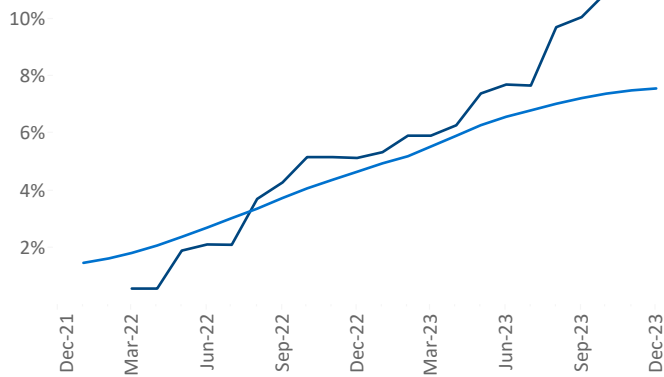
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

