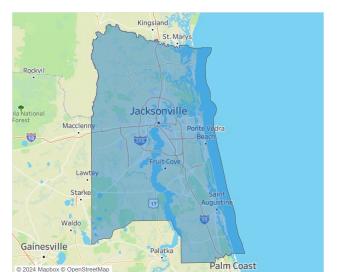


## Contacts

Jeff Adler Vice President <u>Jeff.Adler@yardi.com</u> Razvan Cimpean SEO Engineer Razvan-I.Cimpean@yardi.com Jacksonville January 2024



Jacksonville is the 43rd largest multifamily market with 119,086 completed units and 42,451 units in development, 15,333 of which have already broken ground.

New lease asking **rents** are at \$1,491, down -3.3% ▼ from the previous year placing Jacksonville at 115th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,385** ▲ net units absorbed over the past twelve months. This is up **1,112** ▲ units from the previous year's gain of **1,273** ▲ absorbed units.

Employment in Jacksonville has grown by 2.0% ▲ over the past 12 months, while hourly wages have risen by 0.6% ▲ YoY to \$32.31 according to the *Bureau of Labor Statistics*.

