

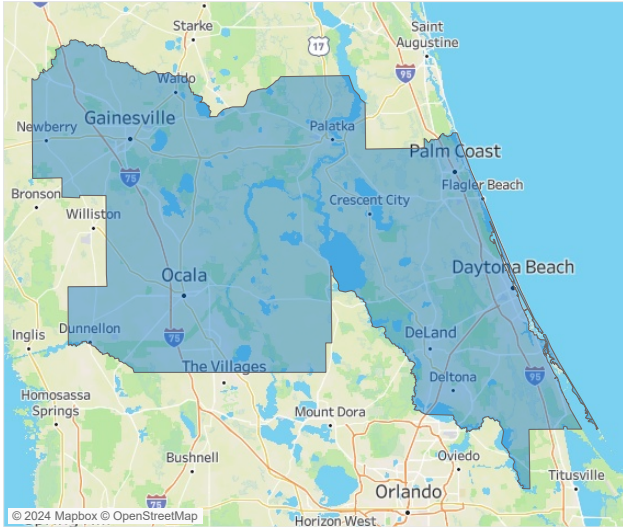


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North Central Florida  
January 2024



**North Central Florida** is the **64th** largest multifamily market with **59,039** completed units and **34,477** units in development, **6,121** of which have already broken ground.

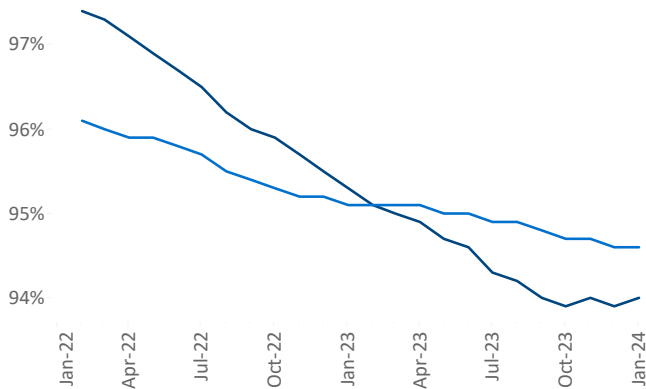
New lease asking **rents** are at **\$1,457**, down **-1.7%** ▼ from the previous year placing North Central Florida at **106th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **533** ▲ net units absorbed over the past twelve months. This is down **-151** ▼ units from the previous year's gain of **684** ▲ absorbed units.

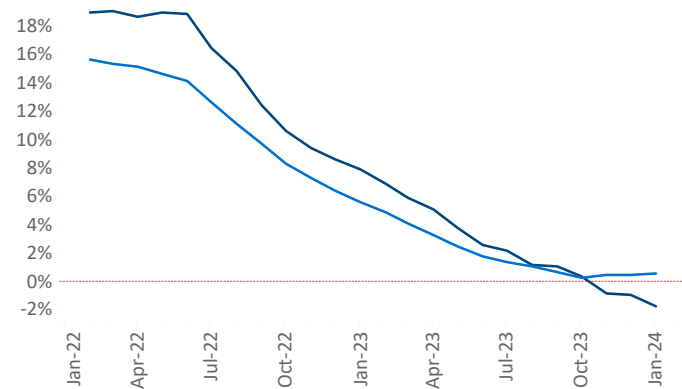
**Employment** in North Central Florida has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **13.2%** ▲ YoY to **\$29.59** according to the *Bureau of Labor Statistics*.

■ North Central Florida    ■ National

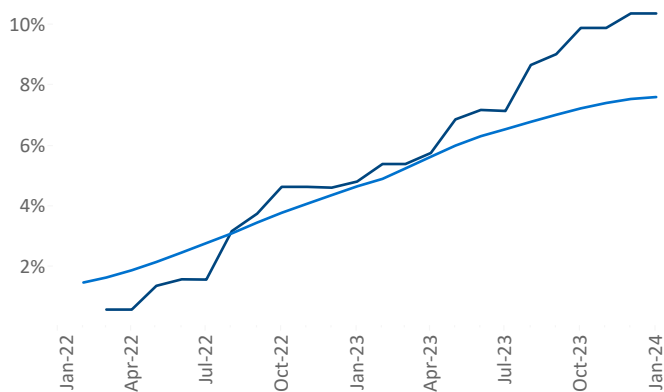
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

