

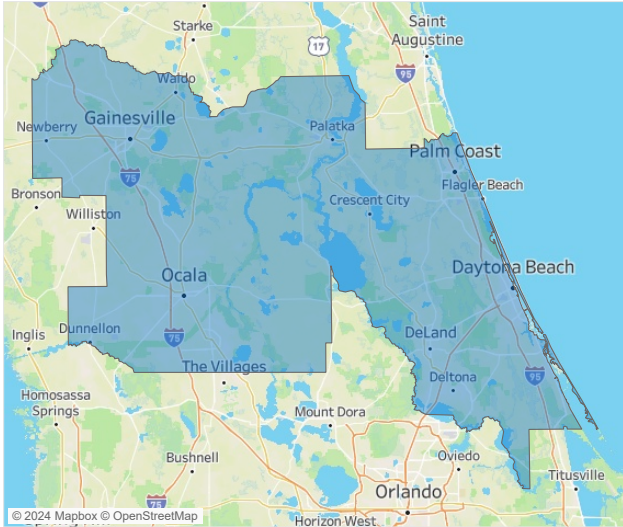


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

North Central Florida  
February 2024



North Central Florida is the **64th** largest multifamily market with **59,040** completed units and **35,722** units in development, **5,946** of which have already broken ground.

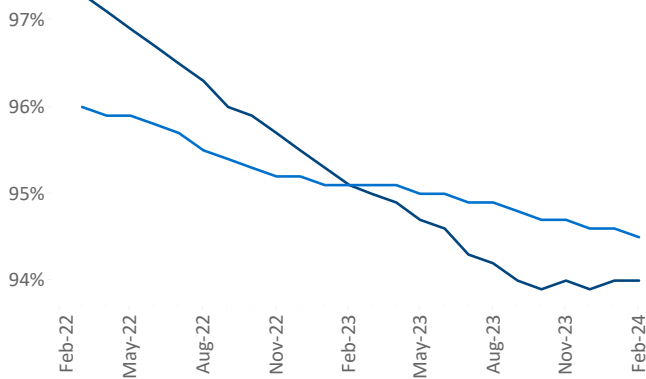
New lease asking rents are at **\$1,458**, down **-2.1%** ▼ from the previous year placing North Central Florida at **109th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **722** ▲ net units absorbed over the past twelve months. This is up **375** ▲ units from the previous year's gain of **347** ▲ absorbed units.

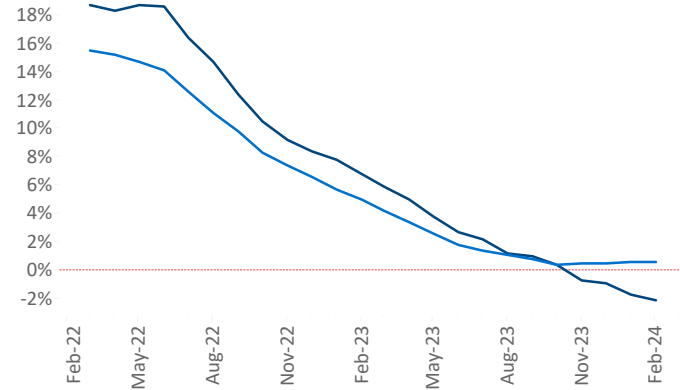
**Employment** in North Central Florida has grown by **1.6%** ▲ over the past 12 months, while hourly wages have risen by **9.1%** ▲ YoY to **\$29.22** according to the *Bureau of Labor Statistics*.

■ North Central Florida    ■ National

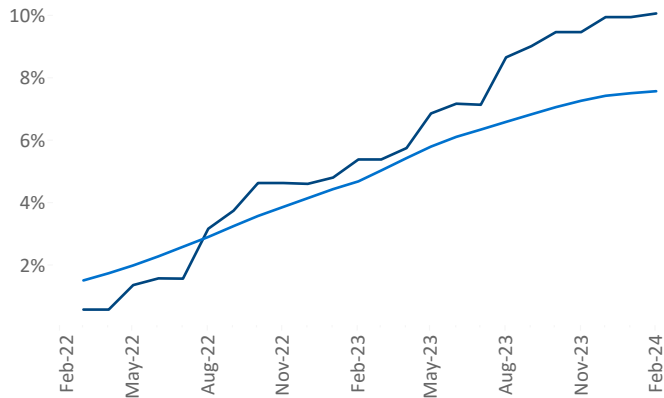
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

