

Contacts

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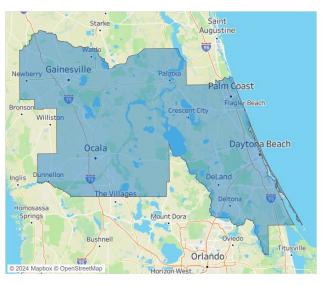
North Central Florida March 2024

North Central Florida is the **64th** largest multifamily market with **59,340** completed units and **35,222** units in development, **5,768** of which have already broken ground.

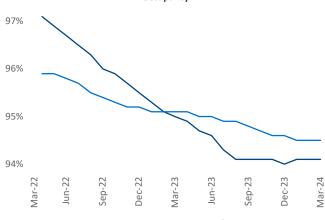
New lease asking **rents** are at \$1,469, down -1.7% ▼ from the previous year placing North Central Florida at 108th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,311** ▲ net units absorbed over the past twelve months. This is up **1,006** ▲ units from the previous year's gain of **305** ▲ absorbed units.

Employment in North Central Florida has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **10.8%** ▲ YoY to **\$30.03** according to the *Bureau of Labor Statistics*.







Units Under Construction as % of Stock



