

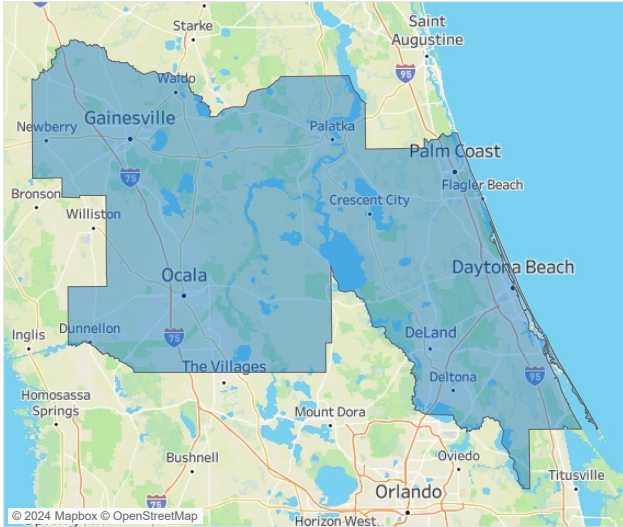


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North Central Florida  
April 2024



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.

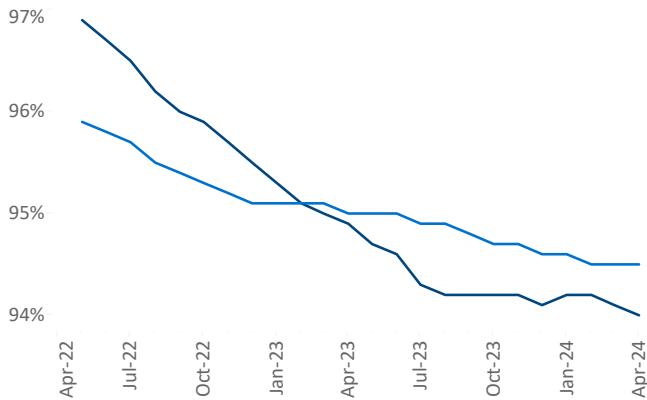
New lease asking rents are at **\$1,467**, down **-2.2%** ▼ from the previous year placing North Central Florida at **110th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **743** ▲ net units absorbed over the past twelve months. This is up **330** ▲ units from the previous year's gain of **413** ▲ absorbed units.

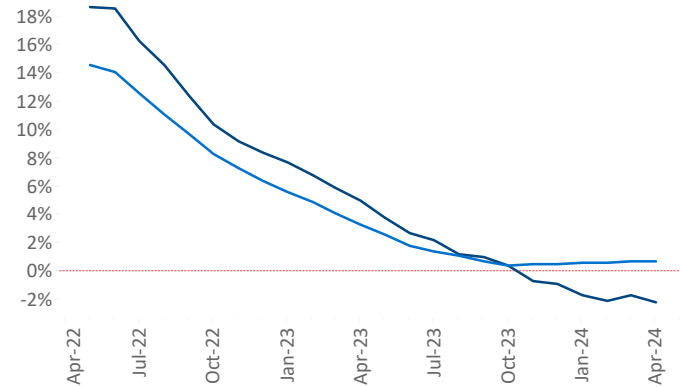
Employment in North Central Florida has grown by **1.5%** ▲ over the past 12 months, while hourly wages have risen by **7.7%** ▲ YoY to **\$29.17** according to the *Bureau of Labor Statistics*.

■ North Central Florida    ■ National

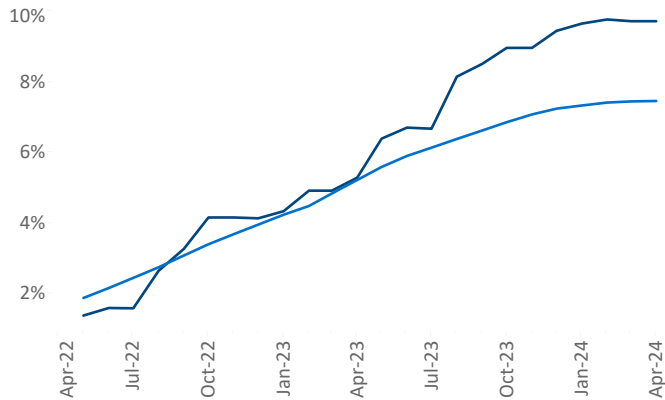
Occupancy



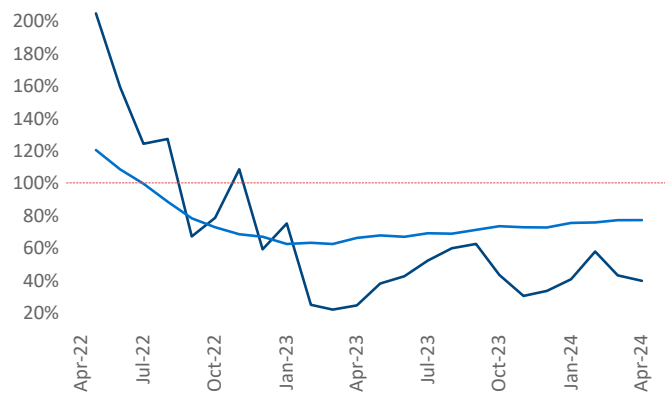
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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