

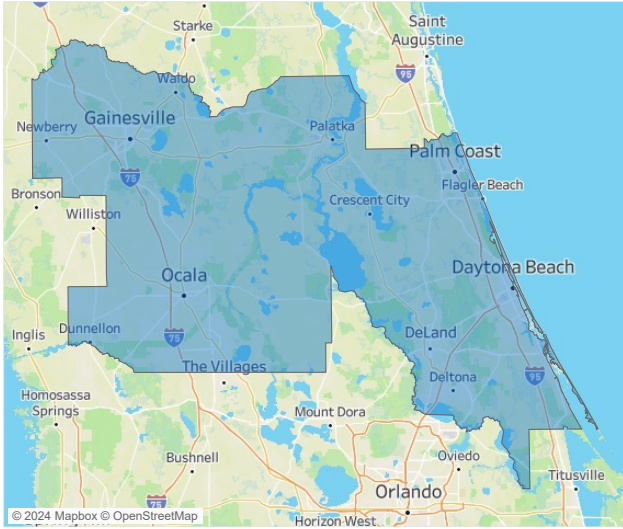


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

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

North Central Florida  
May 2024



North Central Florida is the **64th** largest multifamily market with **59,780** completed units and **36,010** units in development, **5,923** of which have already broken ground.

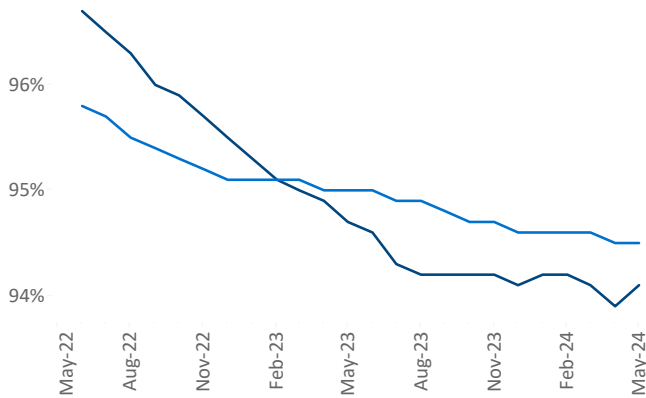
Advertised rents are at **\$1,478**, down **-2.0%** from the previous year placing North Central Florida at **110th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **1,611** net units absorbed over the past twelve months. This is up **915** units from the previous year's gain of **696** absorbed units.

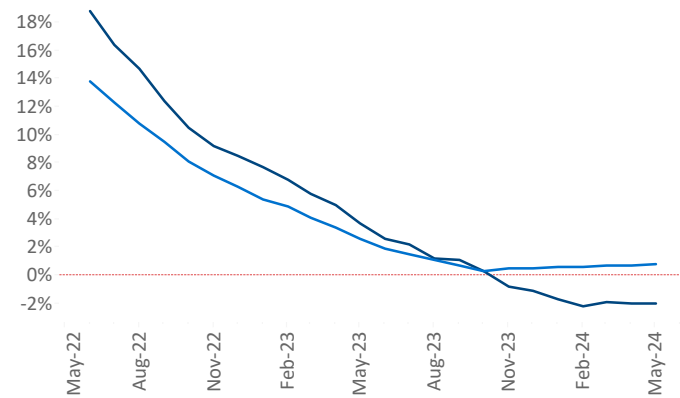
Employment in North Central Florida has grown by **1.7%** over the past 12 months, while hourly wages have risen by **9.9%** YoY to **\$29.64** according to the *Bureau of Labor Statistics*.

■ North Central Florida ■ National

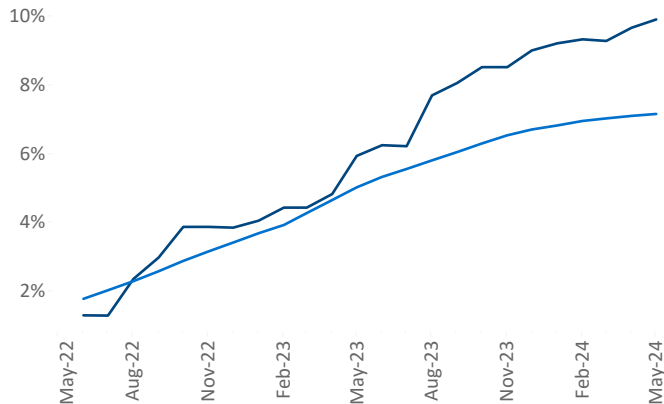
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

