



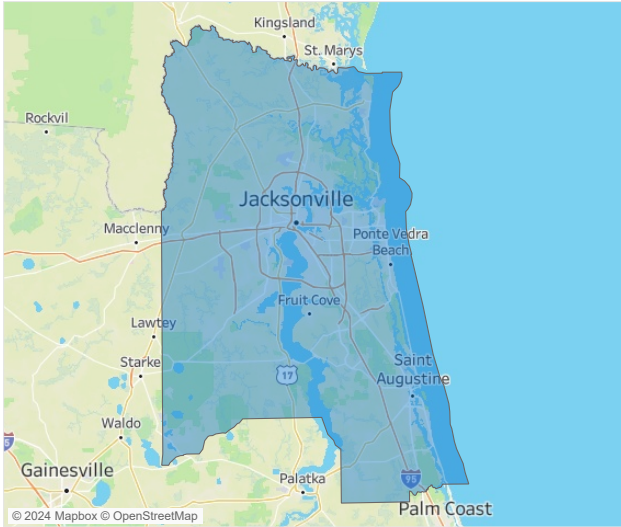
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Jacksonville

July 2024



Jacksonville is the **43rd** largest multifamily market with **123,421** completed units and **42,360** units in development, **12,814** of which have already broken ground.

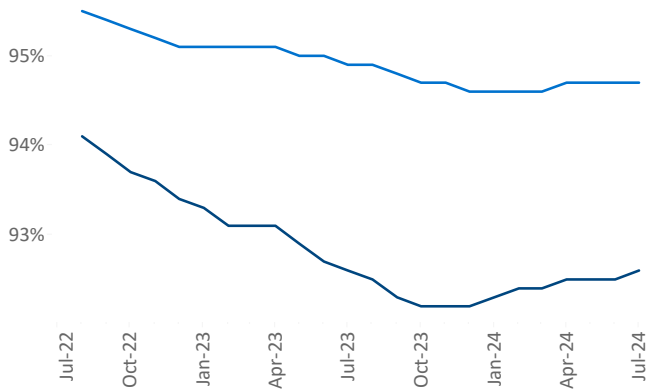
Advertised **rents** are at **\$1,503**, down **-3.2%** ▼ from the previous year placing Jacksonville at **117th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,922** ▲ net units absorbed over the past twelve months. This is up **1,854** ▲ units from the previous year's gain of **3,068** ▲ absorbed units.

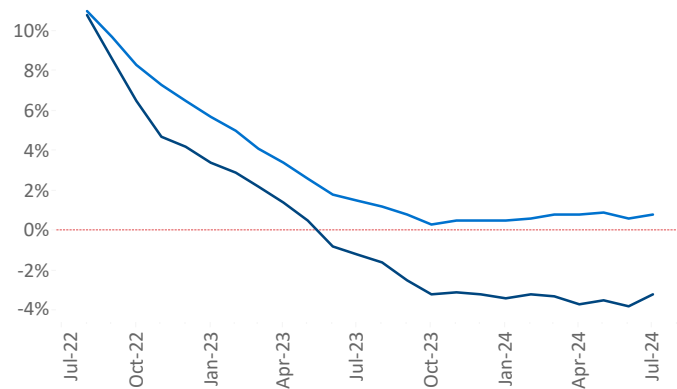
**Employment** in Jacksonville has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **2.6%** ▲ YoY to **\$32.32** according to the *Bureau of Labor Statistics*.

■ Jacksonville ■ National

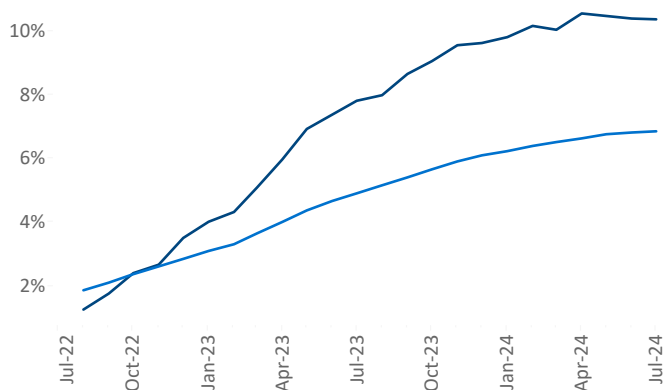
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

