

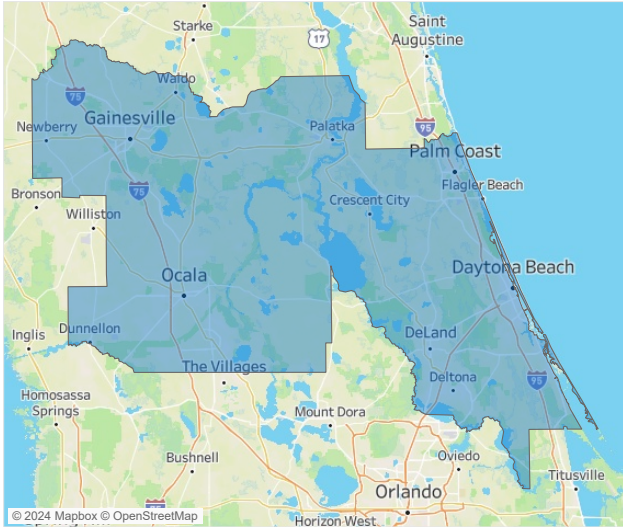


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North Central Florida  
August 2024



North Central Florida is the **64th** largest multifamily market with **60,851** completed units and **35,821** units in development, **5,135** of which have already broken ground.

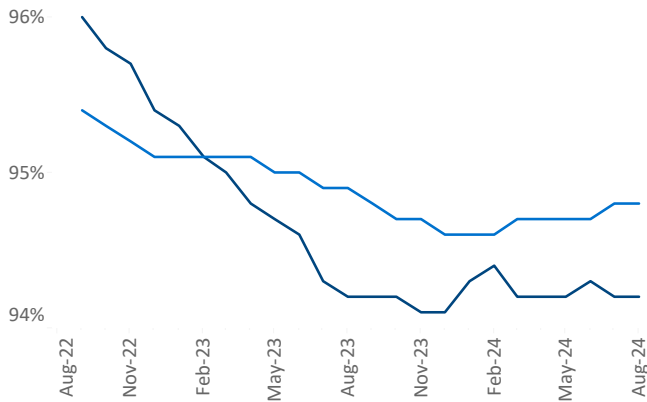
Advertised rents are at **\$1,479**, down **-1.6%** from the previous year placing North Central Florida at **107th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **1,956** units absorbed over the past twelve months. Absorption increased by **781** units from the previous year's absorption gain of **1,175** units.

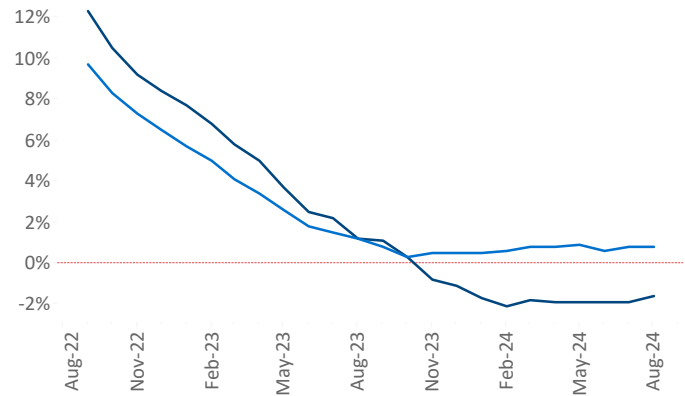
Employment in North Central Florida has grown by **1.8%** over the past 12 months, while hourly wages have risen by **7.0%** YoY to **\$29.56** according to the *Bureau of Labor Statistics*.

■ North Central Florida    ■ National

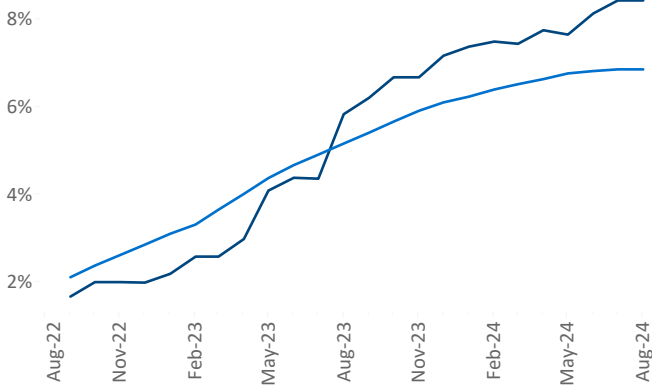
Occupancy



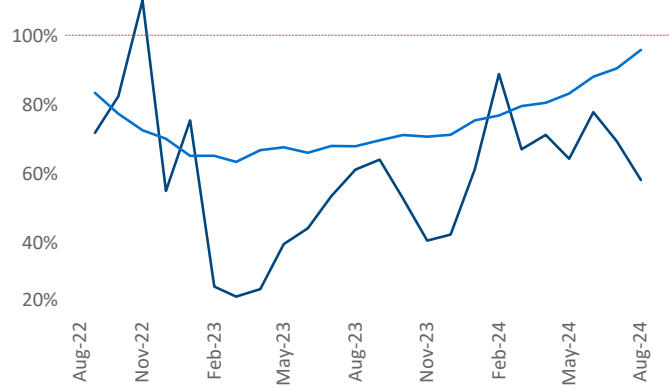
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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