



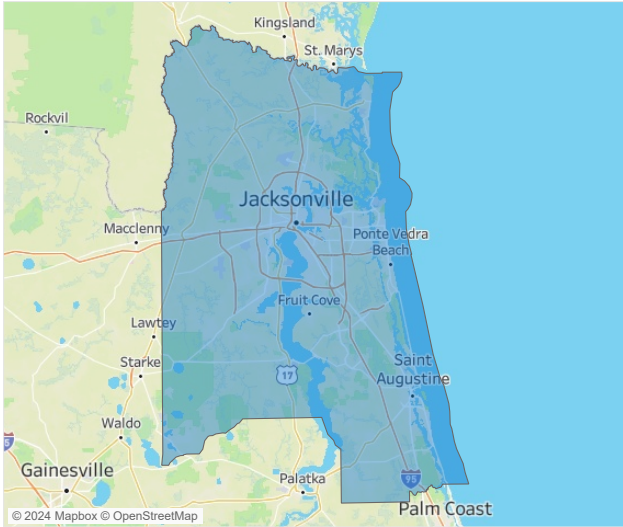
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Jacksonville

September 2024



Jacksonville is the **42nd** largest multifamily market with **125,153** completed units and **42,722** units in development, **12,826** of which have already broken ground.

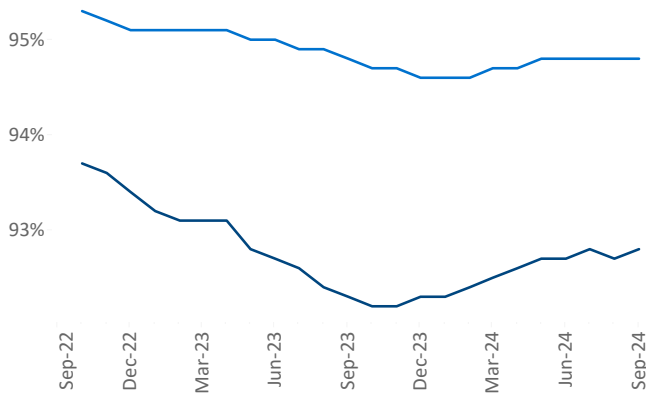
Advertised **rents** are at **\$1,493**, down **-2.7%** ▼ from the previous year placing Jacksonville at **117th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,377** ▲ units absorbed over the past twelve months. Absorption increased by **1,508** ▲ units from the previous year's absorption gain of **2,869** ▲ units.

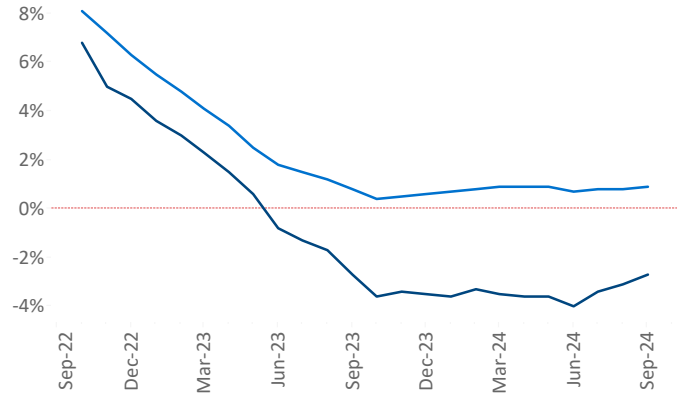
Employment in Jacksonville has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **6.3%** ▲ YoY to **\$33.53** according to the *Bureau of Labor Statistics*.

■ Jacksonville ■ National

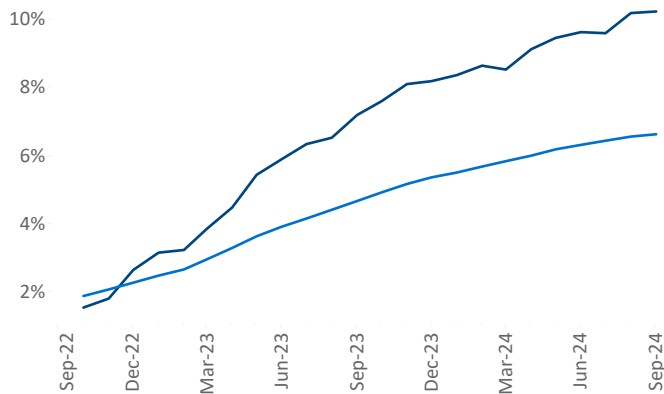
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

