

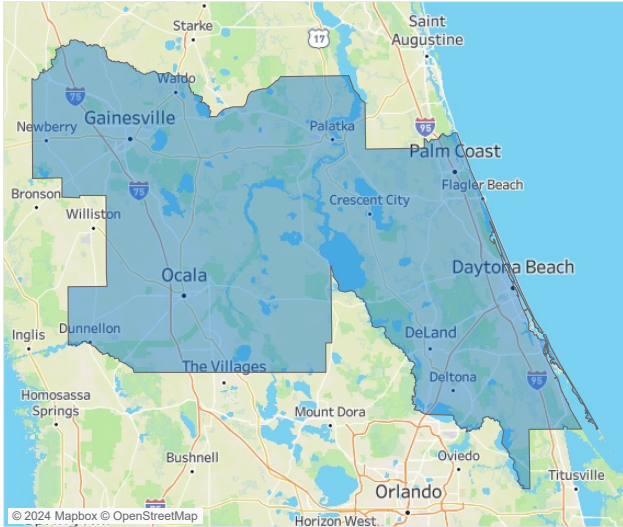


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North Central Florida  
September 2024



**North Central Florida** is the **63rd** largest multifamily market with **62,081** completed units and **35,063** units in development, **4,681** of which have already broken ground.

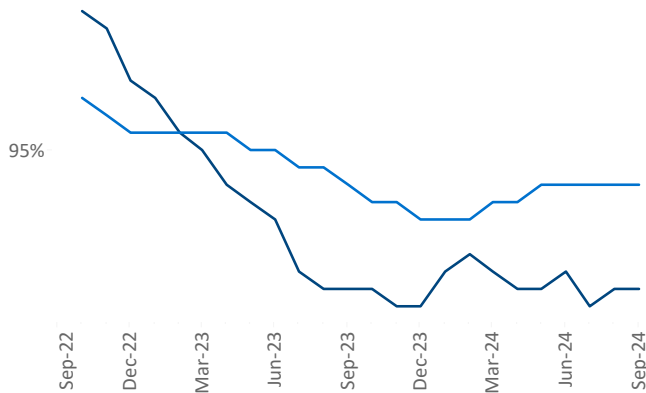
Advertised **rents** are at **\$1,480**, down **-1.4%** ▼ from the previous year placing North Central Florida at **105th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,118** ▲ units absorbed over the past twelve months. Absorption increased by **849** ▲ units from the previous year's absorption gain of **1,269** ▲ units.

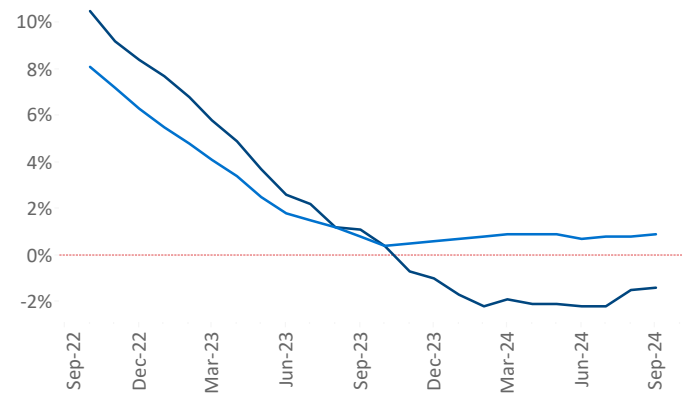
**Employment** in North Central Florida has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **4.8%** ▲ YoY to **\$29.91** according to the *Bureau of Labor Statistics*.

■ North Central Florida    ■ National

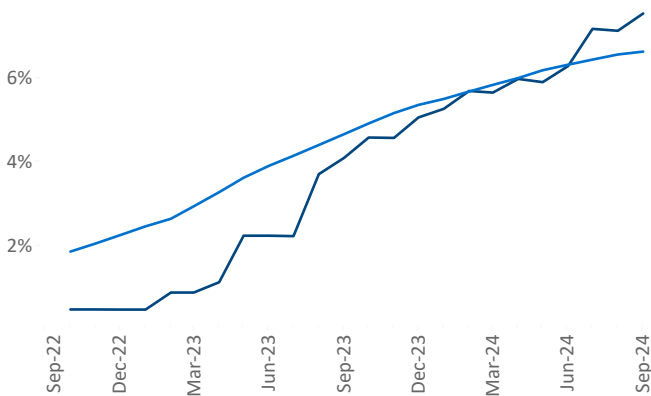
Occupancy



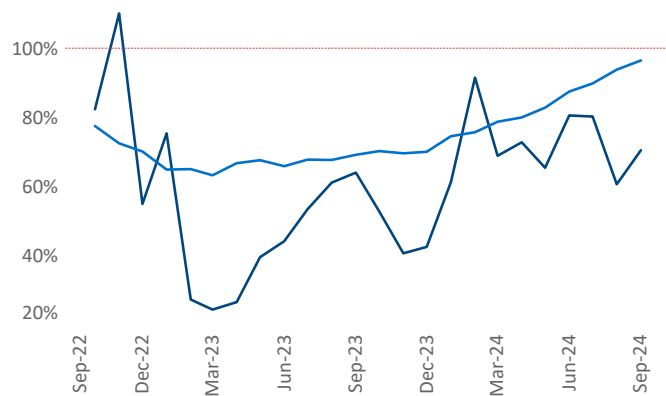
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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