JACKSONVILLE, FL
MULTIFAMILY REPORT

2024 | MID-YEAR

BERKADIA®

Jobs Added / Lost

LAST 12 MONTHS

18,400

2.3%

Unemployment

JUNE 2024

3.5%

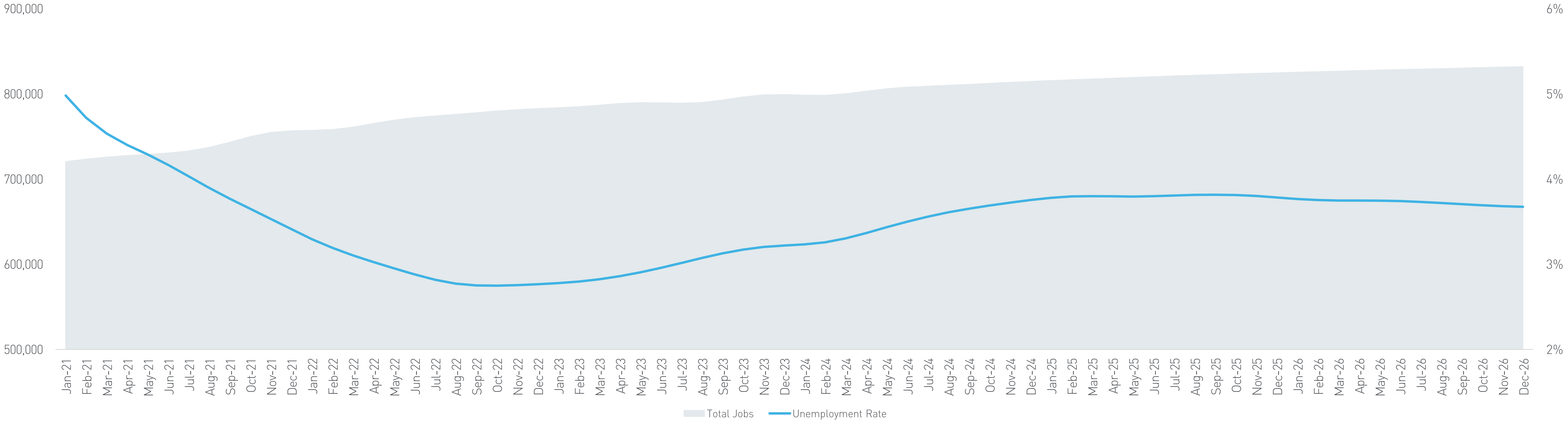
50 BPS YOY

**Seasonally Adjusted*

JACKSONVILLE, FL

EMPLOYMENT

Employment Trends



Source: Moody's Analytics

In the News

- New Boeing facility will bring hundreds of jobs
- Jacksonville rises to the 2nd hottest job market in the U.S.
- Danone to expand Jacksonville plant

2024 YEAR TO DATE

DELIVERIES
4,880 UNITS

ABSORPTION
4,468 UNITS

2024 TOTAL*

DELIVERIES
8,477 UNITS

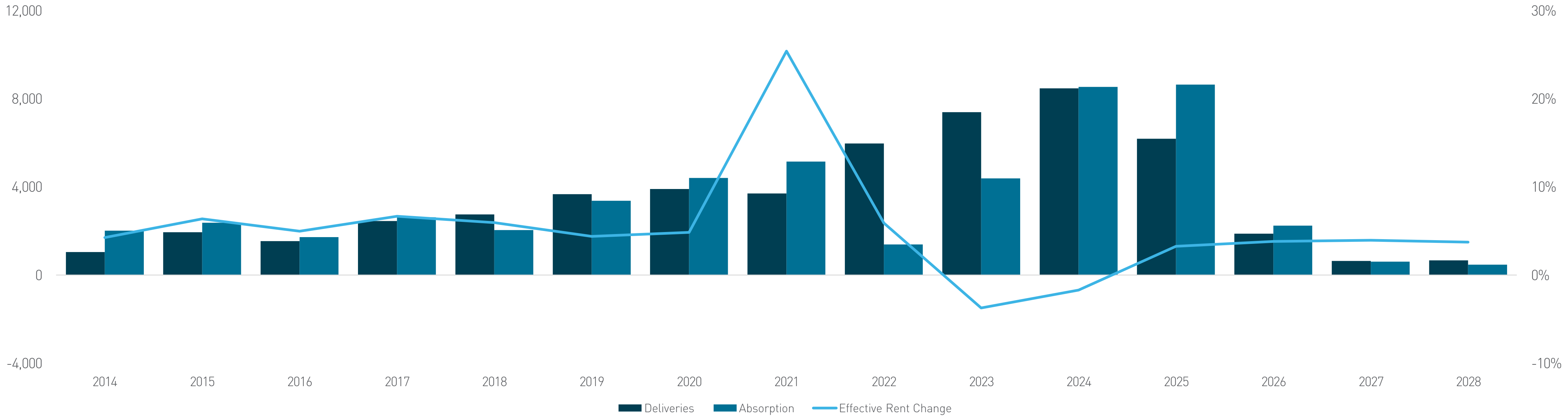
ABSORPTION
8,543 UNITS

**Projected*

JACKSONVILLE, FL

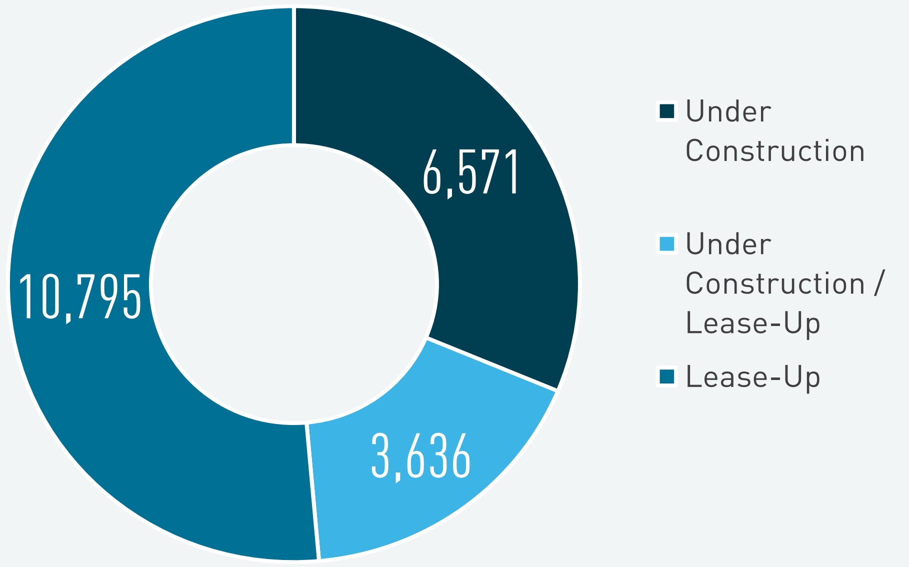
DELIVERIES & ABSORPTION

Deliveries, Absorption, & Effective Rent Change

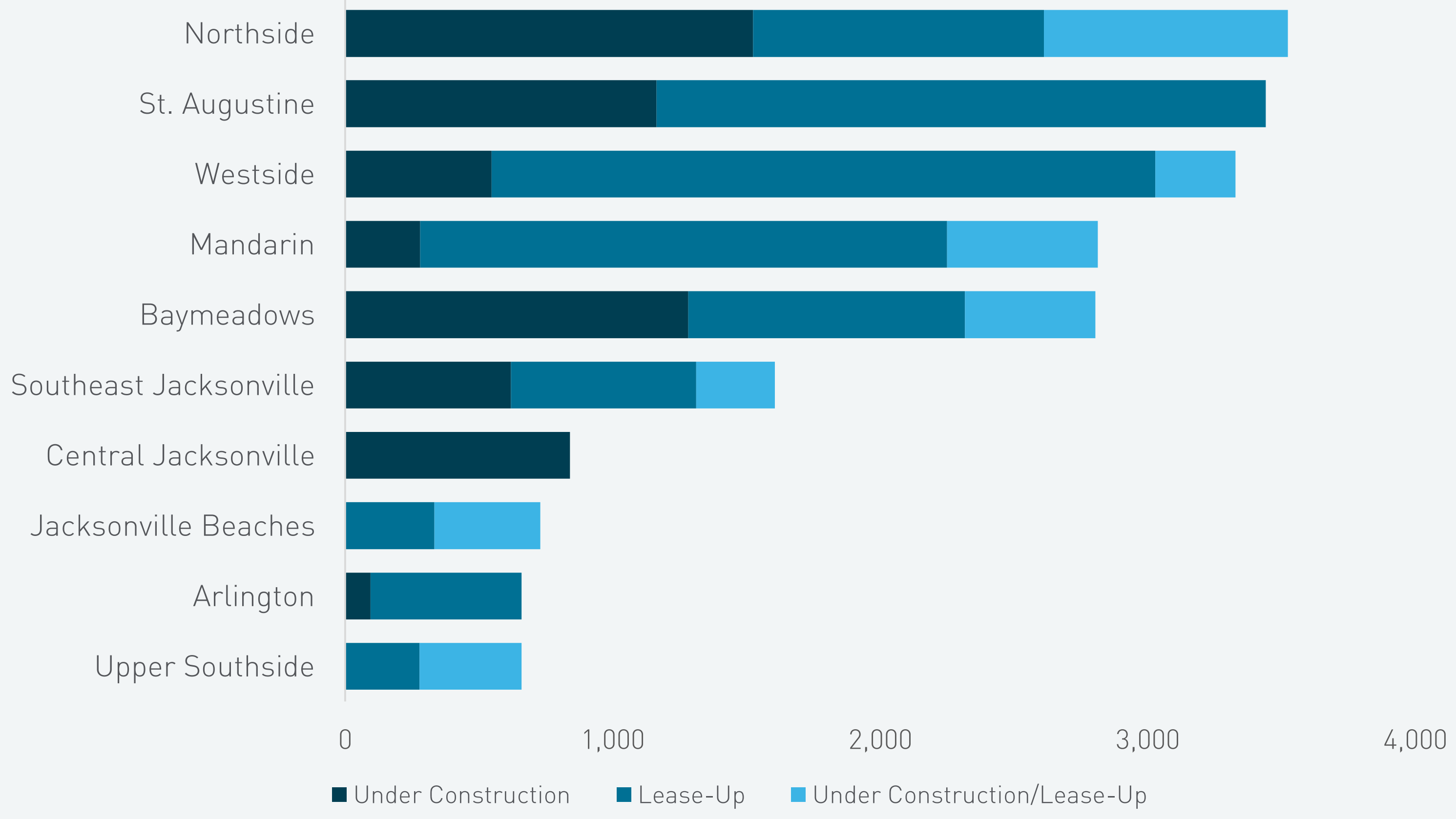


Source: RealPage

Market Pipeline



Top Submarket Pipelines



Effective Rent

Q2 2024

$1,467

4.2% YOY

Occupancy

Q2 2024

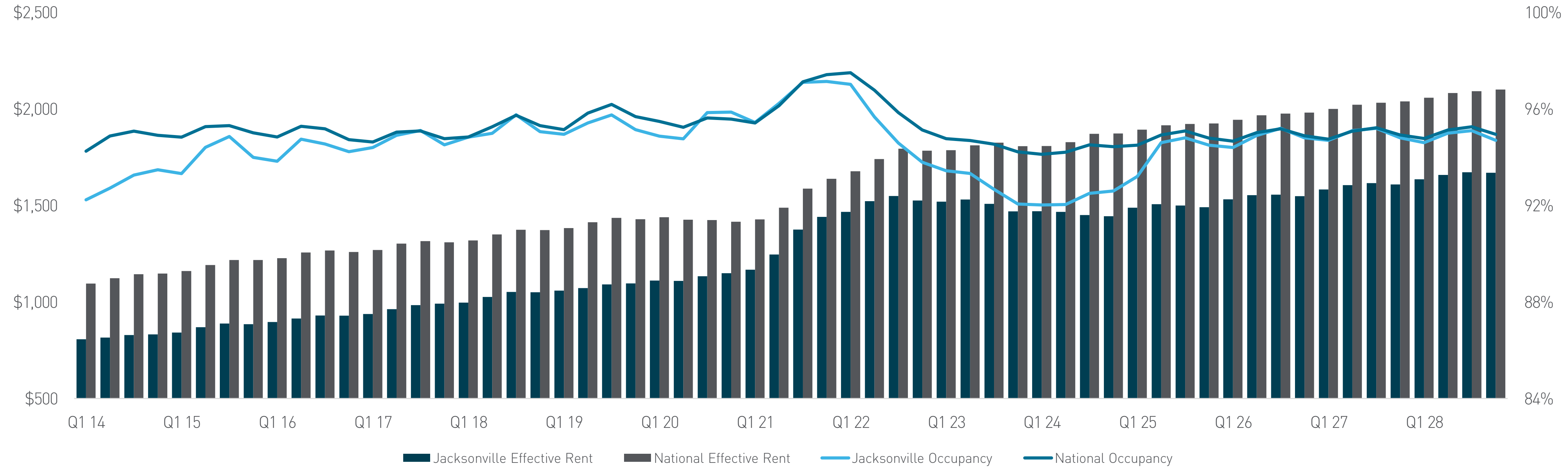
92.0%

130 BPS YOY

JACKSONVILLE, FL

RENT & OCCUPANCY

Jacksonville vs. National Effective Rent & Occupancy



Source: RealPage

Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

Submarket Performance

SUBMARKET NAME	Q2 2024 OCCUPANCY	YOY (BPS)	Q2 2024 EFFECTIVE RENT	YOY
Arlington	90.4%	-190	$1,370	-1.2%
Baymeadows	92.4%	-150	$1,480	-7.0%
Central Jacksonville	93.8%	-90	$1,626	-10.4%
Jacksonville Beaches	92.1%	-90	$1,714	-3.5%
Mandarin	93.1%	-50	$1,480	-4.5%
Northside	92.1%	-40	$1,449	-3.5%
Orange Park/Clay County	92.6%	-190	$1,414	-4.5%
Southeast Jacksonville	92.7%	-40	$1,380	-3.6%
St. Augustine	93.4%	-170	$1,671	-8.7%
Upper Southside	92.0%	-220	$1,586	-5.4%
Westside	90.5%	-140	$1,309	-2.7%