

JACKSONVILLE FL

Multifamily Report

BERKADIA[®]

a Berkshire Hathaway and Jefferies Financial Group company

2021 MID-YEAR



JACKSONVILLE, FL EMPLOYMENT

Jobs Added / Lost

LAST 12 MONTHS

58,900
↑ 8.8%

NEXT 12 MONTHS*

43,500
↑ 6.0%

Unemployment

MID-YEAR 2021

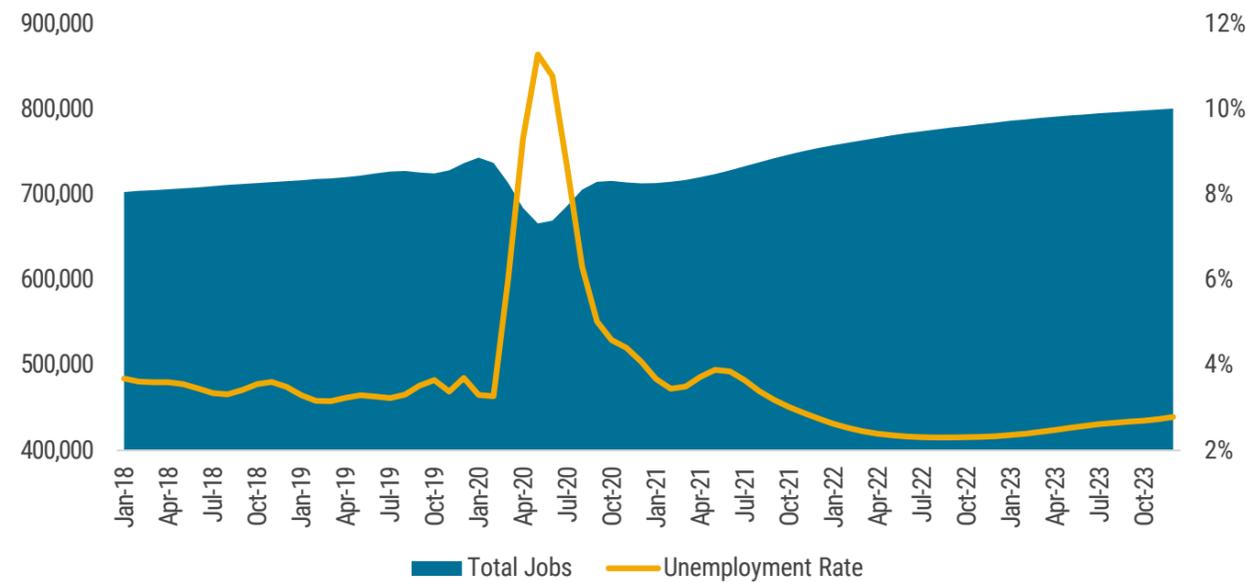
3.9%
↓ 690 BPS YOY

MID-YEAR 2022*

2.3%
↓ 160 BPS YOY

*Projected

Employment Trends



SOURCE: MOODY'S ANALYTICS

In The News

- ➔ [\\$300M distribution center planned at Westlake Industrial Park](#)
- ➔ [500 Jobs expected as Dun & Bradstreet relocates HQ](#)
- ➔ [Project End Game proposes 673 high-wage tech jobs in downtown](#)
- ➔ [UPS says it plans to hire 100 in Jacksonville](#)

Who's Hiring?

LEISURE & HOSPITALITY INDUSTRY



11%
OF ALL JOBS IN THE METRO

\$24,900
AVERAGE ANNUAL SALARY

Top Education & Health Services Employers

OMNI HOTELS	2,200 JOBS
Ponte Vedra Inn & Club	700 JOBS
THE RITZ-CARLTON	600 JOBS



JACKSONVILLE, FL

DELIVERIES & ABSORPTION

2021 Units*

DELIVERED

3,022

ABSORBED

2,408

2022 Units*

DELIVERED

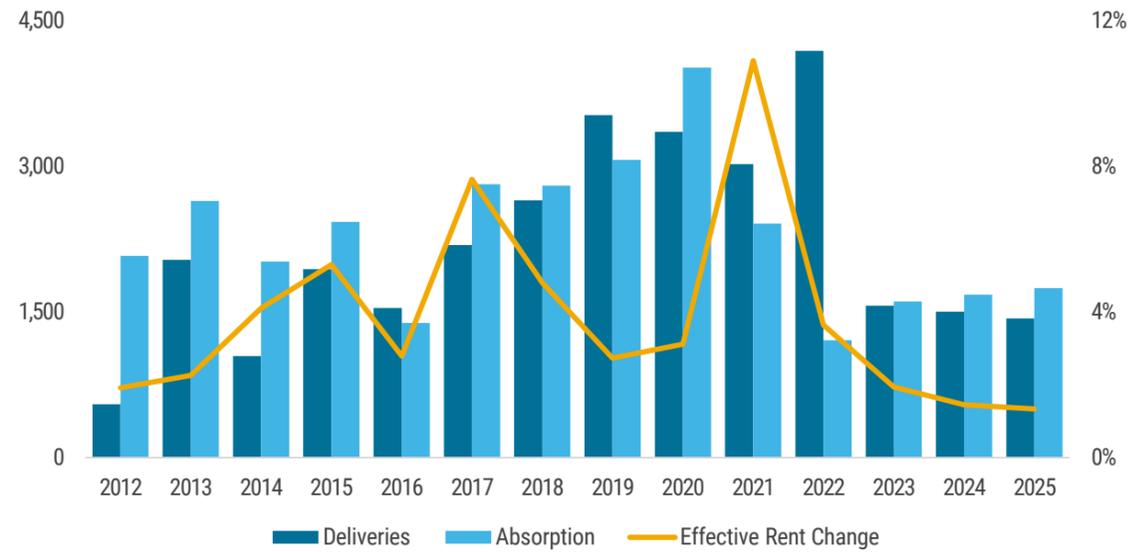
4,187

ABSORBED

1,208

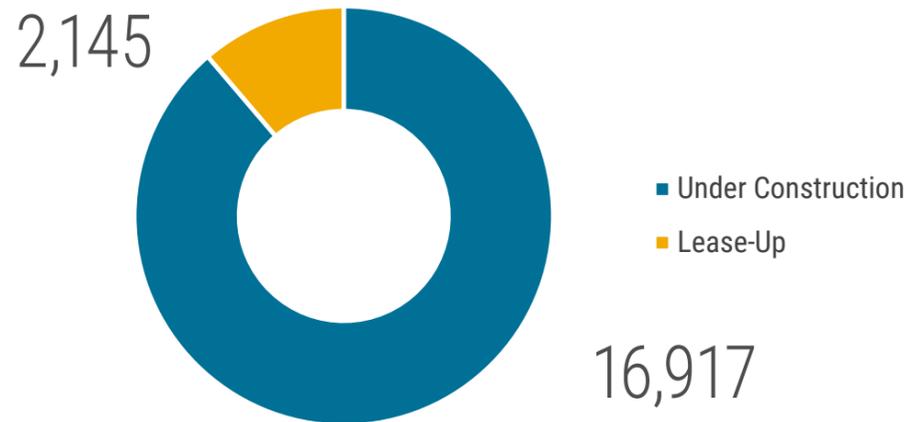
*Projected

Deliveries, Absorption, & Effective Rent Change

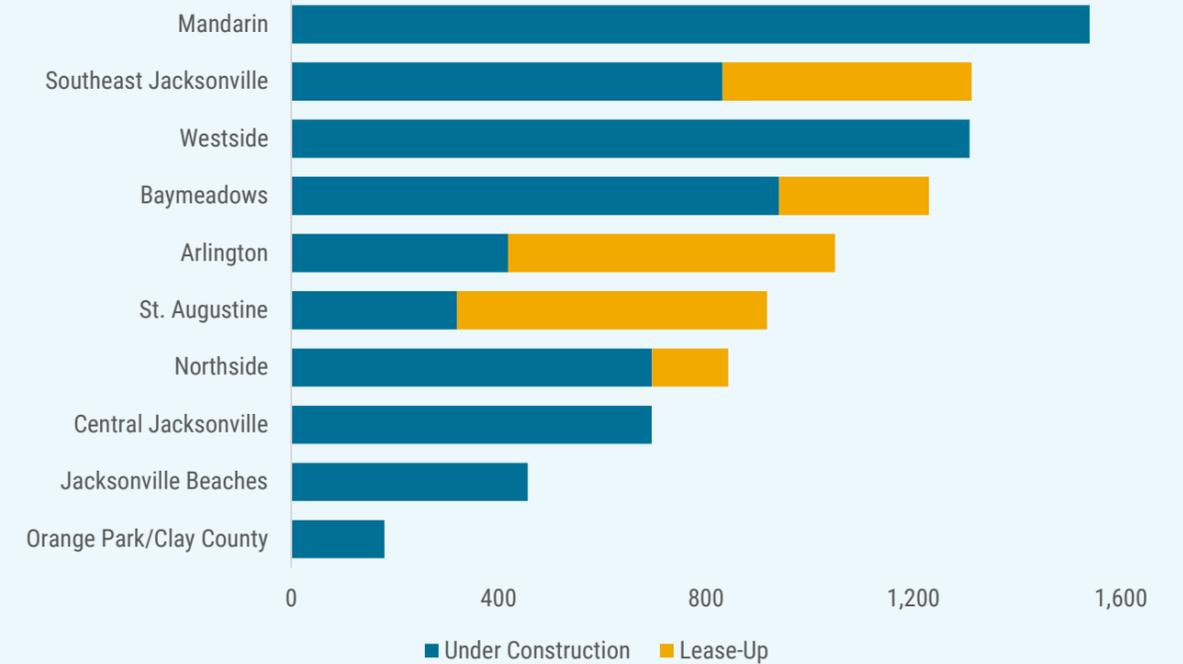


SOURCE: REALPAGE

Market Pipeline



Top Submarket Pipelines



For a complete list of properties in the pipeline, [CLICK HERE](#)



JACKSONVILLE, FL

RENT & OCCUPANCY

Effective Rent

2Q 2021

\$1,233

↑ 11.2% YOY

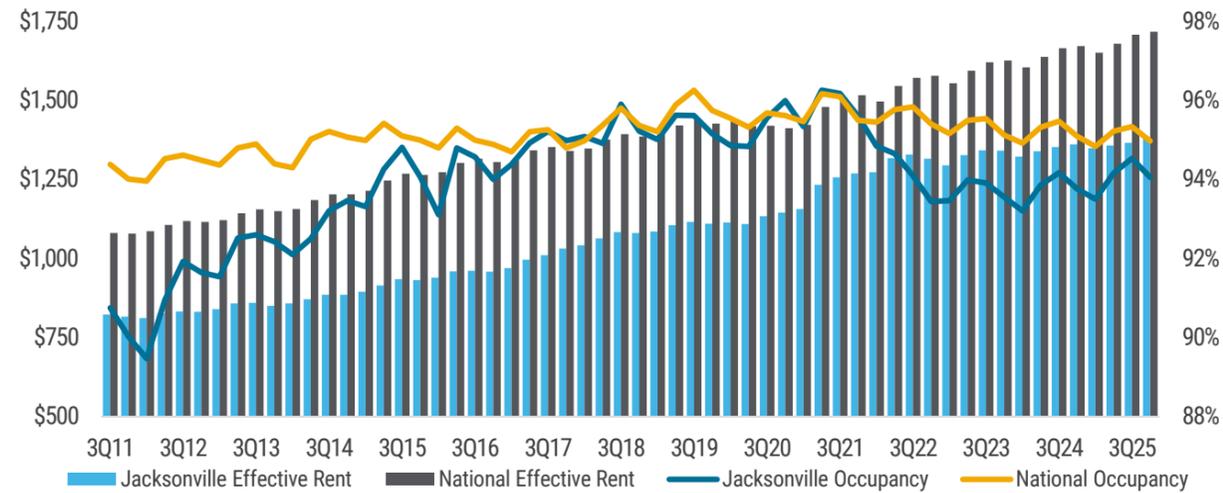
Occupancy

2Q 2021

96.3%

↑ 140 BPS YOY

Jacksonville vs. National Effective Rent & Occupancy



SOURCE: REALPAGE

Submarket Performance

SUBMARKET NAME	2Q21 OCCUPANCY	YOY (BPS)	2Q21 EFFECTIVE RENT	YOY
Arlington	94.7%	30	\$1,085	10.7%
Baymeadows	96.7%	210	\$1,295	12.3%
Central Jacksonville	95.5%	140	\$1,312	8.7%
Jacksonville Beaches	97.1%	310	\$1,422	12.6%
Mandarin	97.6%	160	\$1,301	11.0%
Northside	96.8%	190	\$1,185	12.8%
Orange Park/Clay County	97.0%	60	\$1,197	12.2%
Southeast Jacksonville	95.5%	90	\$1,114	13.1%
St. Augustine	97.1%	30	\$1,385	3.1%
Upper Southside	96.4%	240	\$1,406	13.6%
Westside	96.1%	130	\$1,075	10.8%

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Sources: RealPage; Moody's Analytics; Real Capital Analytics; Federal Reserve Bank of Jacksonville

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