

JACKSONVILLE MARKET REPORT

JAX

MARKET INSIGHTS • 3Q23



3.0%

Jacksonville Unemployment Rate



8,873

Annual New Home Starts



10,764

Annual New Home Closings

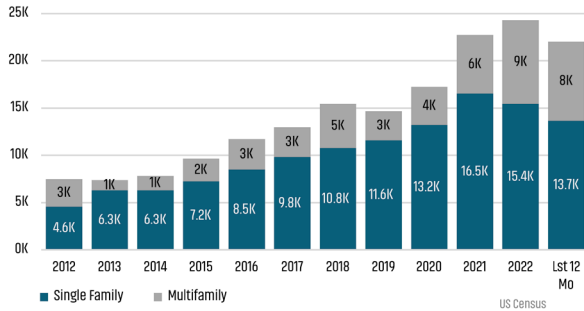


\$557,103

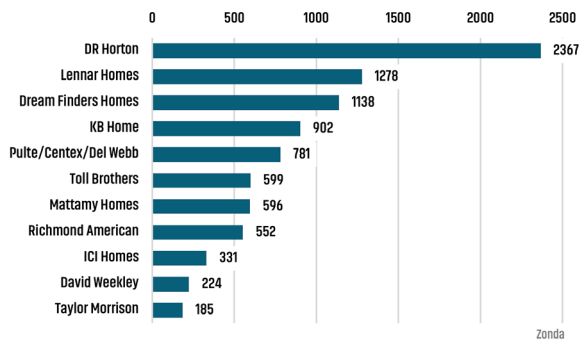
Average New Home Price

NEW HOUSING TRENDS¹

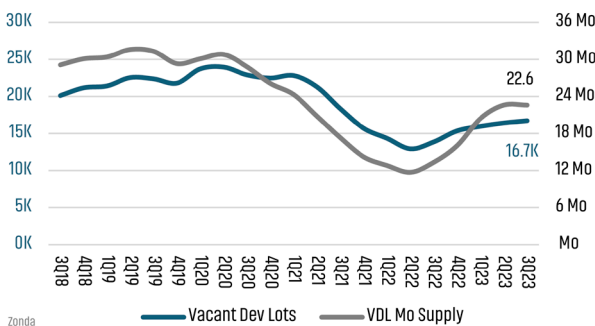
Single & Multi-Family Permits



12 Month Homebuilder Ranking by Closings



Vacant Developed Lot Supply



ANNUALIZED NEW HOME STARTS



Sep 2022: 12,488
 Sep 2023: 8,873
 -28.9%

ANNUALIZED NEW HOME CLOSINGS



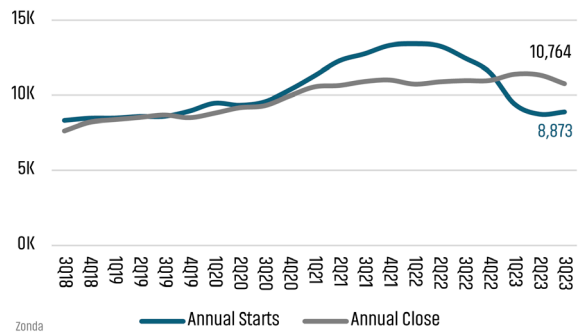
Sep 2022: 10,971
 Sep 2023: 10,764
 -1.9%

AVERAGE NEW HOME PRICE



Sep 2022: \$546,941
 Sep 2023: \$557,103
 1.9%

Annual Starts vs Closings



MLS RESALE STATISTICS - JACKSONVILLE MSA SINGLE FAMILY HOMES²

CLOSED SALES YTD

Sep 2022: 19,297
 Sep 2023: 16,612
 -13.9%

MONTHS OF INVENTORY

Sep 2022: 2.7 Mo
 Sep 2023: 3.0 Mo
 0.3 Mo

MEDIAN SALE PRICE

Sep 2022: \$379,000
 Sep 2023: \$380,000
 0.3%

DAYS ON MARKET

Sep 2022: 35 Days
 Sep 2023: 37 Days
 2 Days

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

JACKSONVILLE

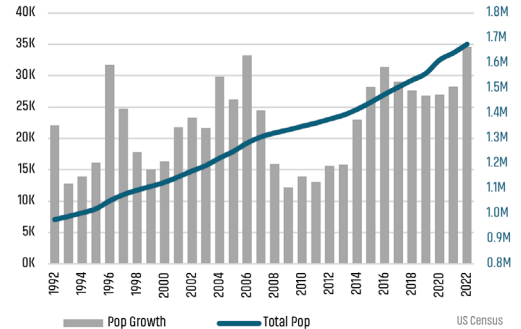
Sep 2022	Sep 2023
2.6%	3.0%
▲ 0.4%	

FLORIDA

Sep 2022	Sep 2023
2.7%	2.8%
▲ 0.1%	



Population Growth & Total Population



TOTAL NONFARM EMPLOYMENT (in thousands)

JACKSONVILLE

Sep 2022	Sep 2023
820.9	861.0
▲ 4.9%	

FLORIDA

Sep 2022	Sep 2023
10,532	10,844
▲ 3.0%	



EMPLOYMENT CHANGE

JACKSONVILLE

Annualized Employment Change*
-7.5%

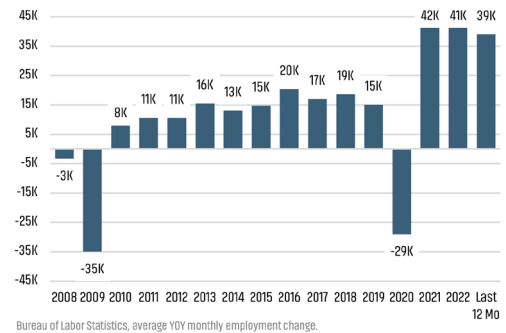
FLORIDA

Annualized Employment Change*
-48.1%



Large employment changes are due to last year's pandemic job recovery.

Change in Employment

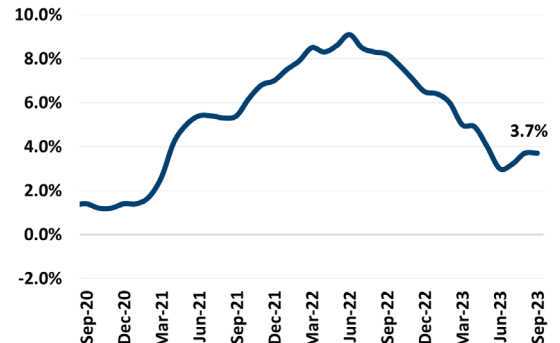


30 Year Fixed Mortgage Rate



St. Louis Fed

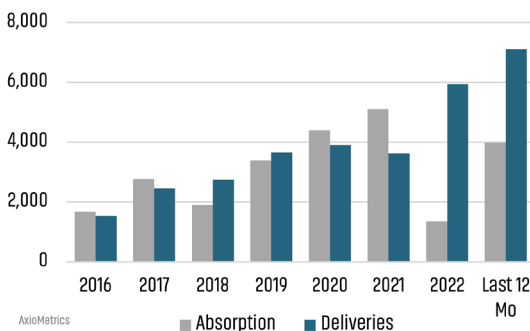
US Inflation Rate



US Bureau of Labor Statistics

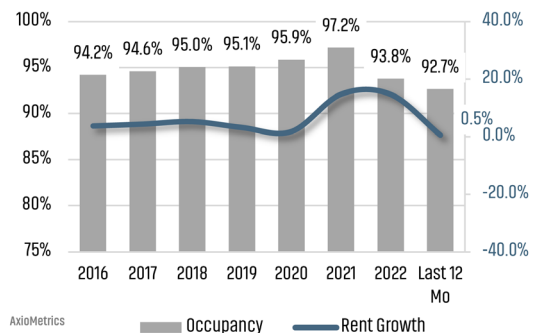
MULTIFAMILY STATISTICS

Absorption & Deliveries



AxioMetrics

Occupancy & Rent Growth



AxioMetrics

Sources: (3) Bureau of Labor Statistics
*Seasonally Adjusted

THE NATION'S LEADING LAND BROKERAGE & ADVISORY FIRM



30 Offices Across the Nation



85+ Specialized Advisors



45+ Staff Professionals



\$15+ Billion in Sales Since 2017

SCOTTSDALE, AZ
CASA GRANDE, AZ
PRESCOTT, AZ
TUCSON, AZ
IRVINE, CA
BAY AREA, CA
PASADENA, CA
ROSEVILLE, CA
SAN DIEGO, CA
SANTA BARBARA, CA
VALENCIA, CA
LODI, CA
JACKSONVILLE, FL
ORLANDO, FL
TAMPA, FL

ATLANTA, GA
BOISE, ID
KANSAS CITY, KS/MO
CHARLOTTE, NC
LAS VEGAS, NV
RENO, NV
GREENVILLE, SC
NASHVILLE, TN
AUSTIN, TX
DALLAS-FORT WORTH, TX
HOUSTON, TX
SALT LAKE CITY, UT
BELLEVUE, WA

FUTURE OFFICES
ALBUQUERQUE, NM
CHARLESTON, SC
DENVER, CO
COLORADO SPRINGS, CO
RALEIGH-DURHAM, NC
SAN ANTONIO, TX

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