JACKSONVILLE MARKET REPORT

JAX

MARKET INSIGHTS · 1Q25

3.6%
Jacksonville Unemployment Rate

-16.0%
YoY New Home Starts Down

2.9%
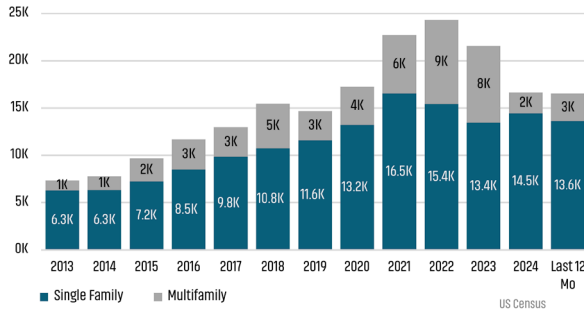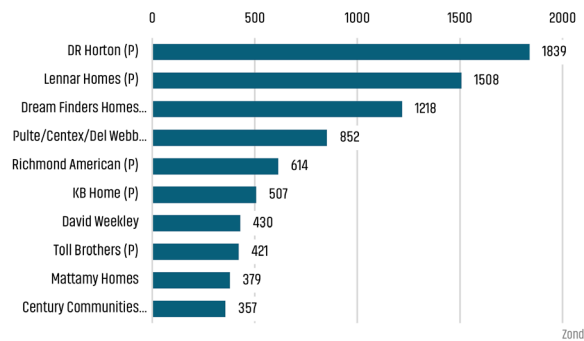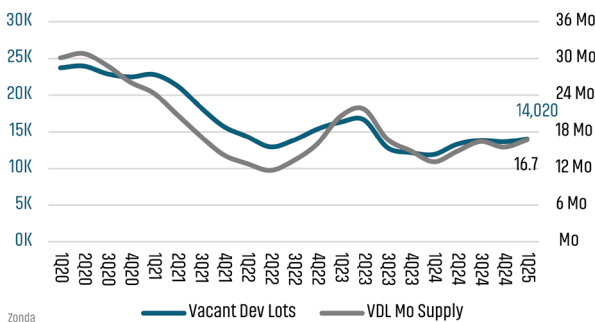YoY New Home Closings Up

$530,237
Average New Home Price

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ORGANIZATION

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NEW HOUSING TRENDS[1]

Single & Multi-Family Permits

Year	Single Family	Multifamily
2013	6.3K	1K
2014	6.3K	1K
2015	7.2K	2K
2016	8.5K	3K
2017	9.8K	3K
2018	10.8K	5K
2019	11.6K	3K
2020	13.2K	4K
2021	16.5K	6K
2022	15.4K	9K
2023	13.4K	8K
2024	14.5K	2K
Last 12 Mo	13.6K	3K

US Census

12 Month Homebuilder Ranking by Closings

Builder	Closings
DR Horton (P)	1839
Lennar Homes (P)	1508
Dream Finders Homes…	1218
Pulte/Centex/Del Webb…	852
Richmond American (P)	614
KB Home (P)	507
David Weekley	430
Toll Brothers (P)	421
Mattamy Homes	379
Century Communities…	357

Zonda

Vacant Developed Lot Supply

Vacant Dev Lots: 14,020
VDL Mo Supply: 16.7

Zonda

ANNUALIZED NEW HOME STARTS

Mar 2024: 10,898
Mar 2025: 9,149
▼ -16.0%

ANNUALIZED NEW HOME CLOSINGS

Mar 2024: 9,815
Mar 2025: 10,098
▲ 2.9%

AVERAGE NEW HOME PRICE

Mar 2024: $509,835
Mar 2025: $530,237
▲ 4.0%

Annual Starts vs Closings

Annual Starts: 9,149
Annual Close: 10,098

Zonda
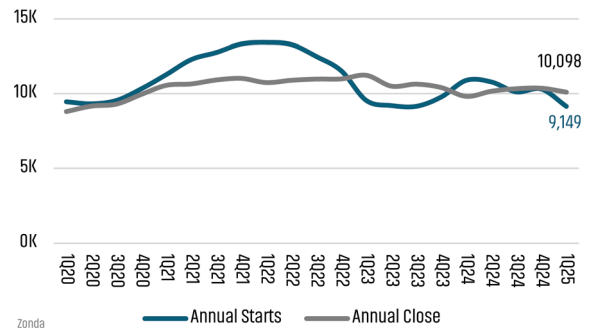
MLS RESALE STATISTICS - JACKSONVILLE MSA SINGLE FAMILY HOMES[2]

CLOSED SALES YTD

Mar 2024: 4,699
▼ -8.9%
Mar 2025: 4,281

MONTHS OF INVENTORY

Mar 2024: 2.5 Mo
▲ 2.1 Mo
Mar 2025: 4.6 Mo

MEDIAN SALE PRICE

Mar 2024: $385,000
▼ -1.3%
Mar 2025: $380,000

DAYS ON MARKET

Mar 2024: 34 Days
▲ 9 Days
Mar 2025: 43 Days

Sources: (1) Zonda (2) Northeast Florida Association of Realtors

ECONOMIC TRENDS[3]

UNEMPLOYMENT RATE (unadjusted)

JACKSONVILLE

Mar 2024	Mar 2025
3.2%	3.6%

▲ 0.4%

FLORIDA

Mar 2024	Mar 2025
3.2%	3.6%

▲ 0.4%

TOTAL NONFARM EMPLOYMENT (in thousands)

JACKSONVILLE

Mar 2024	Mar 2025
822.0	824.3

▲ 0.3%

FLORIDA

Mar 2024	Mar 2025
10,776	10,795

▲ 0.2%
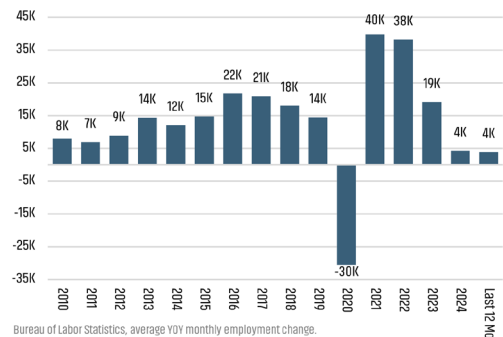
EMPLOYMENT CHANGE

JACKSONVILLE

Annualized Employment Change
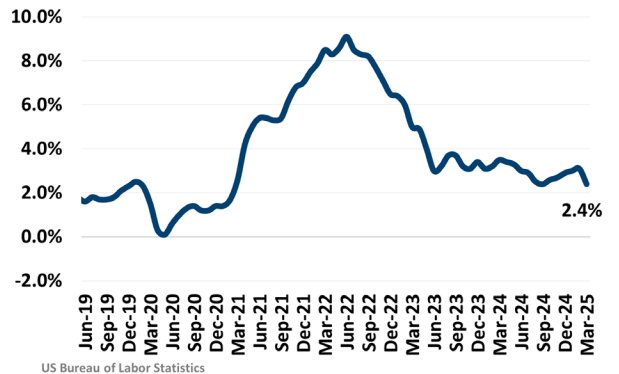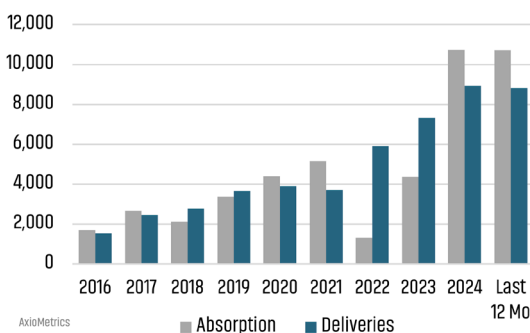
0.5%

FLORIDA

Annualized Employment Change

0.4%

Population Growth & Total Population

US Census

Change in Employment

Bureau of Labor Statistics, average YOY monthly employment change.

30 Year Fixed Mortgage Rate

6.65

St. Louis Fed

US Inflation Rate

2.4%
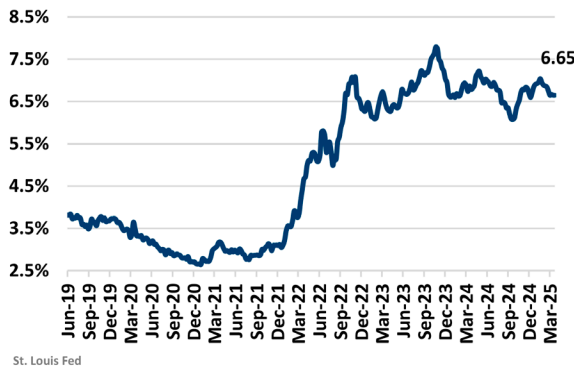
US Bureau of Labor Statistics

MULTIFAMILY STATISTICS

Absorption & Deliveries

Absorption   Deliveries

AxioMetrics

Occupancy & Rent Growth

94.1% 94.4% 95.1% 95.1% 95.9% 97.1% 93.8% 92.1% 93.8% 93.7%

-4.1%

Occupancy   Rent Growth

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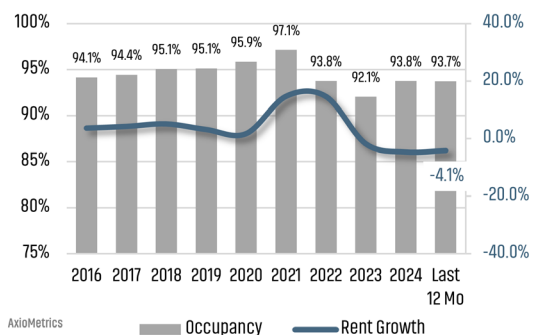
Sources: (3) Bureau of Labor Statistics
*Seasonally Adjusted

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IRVINE, CA	CHARLOTTE, NC	SAN ANTONIO, TX
LODI, CA	LAS VEGAS, NV	
PASADENA, CA	RENO, NV	
ROSEVILLE, CA	GREENVILLE, SC	
SACRAMENTO VALLEY, CA	NASHVILLE, TN	
SAN DIEGO, CA	AUSTIN, TX	
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