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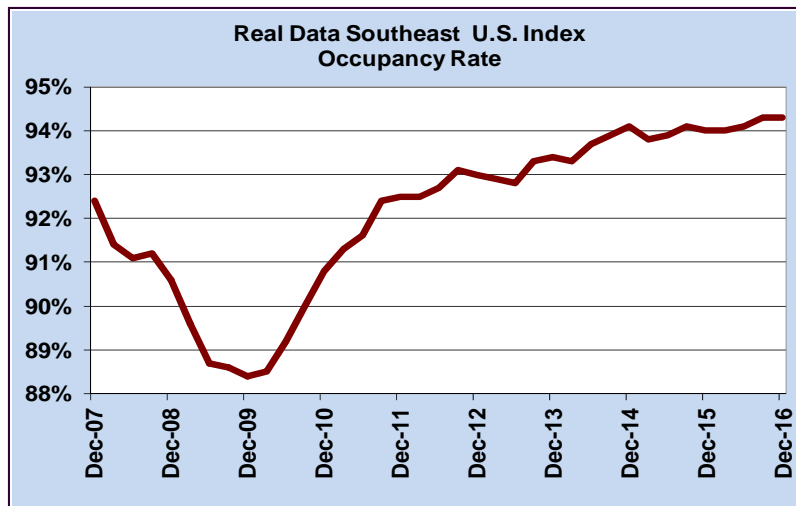
ORLANDO APARTMENT MARKET UPDATE MARCH 2017

The Orlando apartment market continues to see strong market conditions with high occupancy rates, high demand for rentals as well as continued rent growth. The overall vacancy rate for the metro stands at 3.8% with all older stabilized age groups recording vacancy rates near or below 3%.

Development continues at an accelerated pace with new construction starts at their highest level in more than fifteen years. There are more than 10,000 units currently in the construction pipeline with developers targeting the South-2 submarket in particular. There are an additional 9,000 plus units planned for the region.

The Orlando region reported an average rental rate of \$1,146 per month.

The Orlando occupancy rate is expected to remain above 95% over the next 12 months and well above the southeast U.S. average. We also expect to see continued rent growth due to high occupancy rates.



For more information about the apartment reports, or other market studies provided by **Real Data**, please call Kelly Reddecliff at (704) 369-2345 x103.

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