

JACKSONVILLE

MARKET REPORT

Jacksonville, Florida Market Report

Jacksonville

Area: 862.87 square miles





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\$25,000 - \$34,999

\$35,000 - \$49,999

\$50,000 - \$74,999

\$75,000 - \$99,999

\$100,000 - \$149,999

\$150,000 - \$199,999

\$200,000+

8.2%

12.8%

19.5%

14.2%

15.8%

6.9%

6.6%

+0.1%

+1.4%

-1.4% -0.3%

-0.8%

-1.5%

+1.9%

Bars show deviation from Baker County

\$36,856

Per Capita Income

\$98,775

Median Net Worth

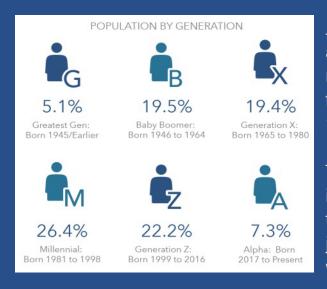
\$64,337

Median Household

Income



As the continental United States largest city by land mass, Jacksonville (Duval County) boasts impressive investor property purchase opportunities. In 2021, Forbes ranked Jacksonville as the 8th most affordable city in the country. One of the largest factors for this attractive cost of living is the relatively low cost of real estate in the market.



Jacksonville ranked 5th hottest job market in the United States and the top market in Florida by The Wall Street Journal. The rankings measured five factors: the unemployment rate, laborforce participation rate, job growth, labor-force growth and wage growth in 2021.

The Wall Street Journal cited that over the last two years, in particular, the region has attracted jobs in health care, technology and financial services "relatively high paying jobs and those kind of jobs have a very strong multiplier effect," which helps add employment across the local economy.

The region offers Fortune 500 companies - 100+ divisional, regional and corporate headquarters and innovative startups. The Jacksonville region welcomed more than 5,800 new jobs and more than \$1.6 billion in private capital investment.

Based on census data as of 2021, Jacksonville has been ranked the 12th largest city in the country. Jacksonville is trending on par with Florida's growth rate. This is impressive for a city of this size.

Jacksonville made Forbes' list of the 25 best places to retire in 2023 due to its median home price, great air quality, abundance of parks, and no state income tax. The list also called Jacksonville "unusually safe for costal Florida" in terms of hurricane threat."







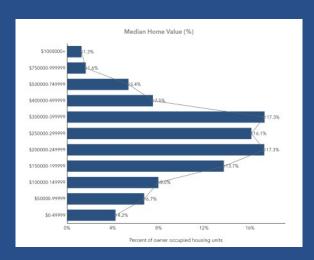
Florida is the 4th largest economy in the US. Jacksonville is the largest city in the continental US, it has been ranked by Forbes as the 7th best city for future job growth and the 8th biggest city with the fastest economy. Jacksonville's rich history contributes to making it a desirable place to call home.

- -Jacksonville was named for General Andrew Jackson, the first military governor of Florida.
- -Duval Street, like the county was named for William Pope Duval, the first Territorial Governor of Florida.
- -Isiah Hart, who founded Jacksonville, named two of the city's first streets for his daughters, Julia and Laura.
- -Hemming Park, the city's oldest public park is named for Charles C. Hemming.
- -The Mayport Ferry is Florida's only public auto ferry.
- -The St. Johns River is one of just a few rivers that flows north instead of south.
- -The eclectic Five Points area, with unique shops an dining experiences, is named for its landmark five-way intersection.
- -The military employs over 30,000 active-duty personnel and nearly 20,000 civilians in the Jacksonville area.
- -As of 2020, the median age in Northeast Florida is 37.6 years old younger than all major cities in Florida.

Jax is experiencing faster job growth than most other U.S. cities today. It's likely this trend will continue as people and businesses continue moving to the area for its year-round sunshine, open space, and low taxes.

With a large population and land mass comes a large tenant pool. About **44% of Jacksonville residents are renters**. This makes it easy to see why many investors would be interested in the housing market in Jacksonville, FL.

According to real estate brokerage firm Redfin, the Jacksonville metro area had the ninth fastest-rising rent in the country, ahead of Florida cities like Orlando and Tampa. The average rent in Jacksonville is up 31% over the last year.



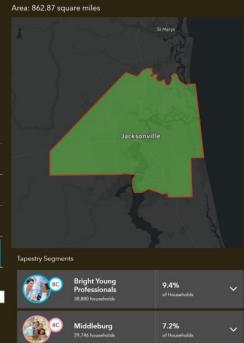
The trend in the Jacksonville's real estate market is **affordability**. Affordable investment properties are a staple of many Florida markets, but it is particularly true with the Jacksonville housing forecast. Your return on investment will continue to increase over the time that you buy and hold your properties.



Demographics







Rustbelt Traditions

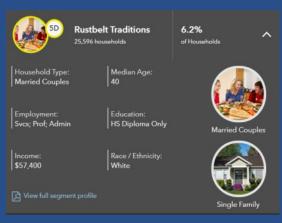
Source: Esri. The vintage of the data is 2022

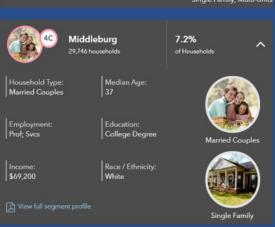


6.2%

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One of the most important factors for real estate? LOCATION







shopping beaches museums

Offering pleasant year-round weather, various amenities, water sports and retail shopping, this area has everything needed to make it a great area for real estate investing. There are almost twenty different museums in Jacksonville with a guarantee that you will learn something new with each visit! In addition to the arts, historical and cultural scene, you are close to the ocean, many popular golf courses, and a few wildlife sanctuaries. There is a large retail sector here as well including some of the most popular stores and brands. All these features make this an attractive market for tenants to live and work, making it a great place to invest in real estate!











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JACKSONVILLE







































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