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GAINESVILLE MULTIFAMILY LEASING & MARKET REPORT

How distance from the University of Florida changes pricing, leasing velocity, and operating strategy

MARKET REPORT | AUGUST 2026

Competitive ring	Primary leasing proposition	2026–27 operating posture
≤ 0.5 mile	Walkability and campus access	Protect premium; sell convenience and certainty
> 0.5 to ≤ 2 miles	Access plus value	Win on product, transit, parking and disciplined pricing
≥ 3 miles	Affordability and space	Lead with total monthly cost and commute reliability

Prepared for multifamily owners, investors, and operators

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THE HBS VIEW

Gainesville is not one leasing market. It is a series of distance-defined markets in which the resident buys a different combination of convenience, price, space, transportation, and campus connection.

EXECUTIVE SUMMARY

Citywide rents are broadly flat to soft depending on methodology. Apartments.com reports an August 2026 average apartment rent of $1,272, up 0.6% year over year. Apartment List reports a $1,144 median, down 2.1% year over year. The difference does not make either measure unusable; it signals that owners should manage from property-level traffic, conversion, net effective rent, and renewal results rather than a single headline average.

The University of Florida remains the market's central demand engine. UF reported 63,148 students and 33,516 employees as of fall 2025. Not every student is physically based in Gainesville, but the scale of the institution, UF Health, and the off-campus housing requirement provide a durable demand floor.

Indicator	Latest public reading	Owner implication
City apartment rent	$1,272 average; +0.6% YoY	Nominal stability, but limited pricing momentum
Alternative rent measure	$1,144 median; −2.1% YoY	Price sensitivity and concessions may be rising
Available listings	2,831 apartments	Prospects have meaningful choice
UF enrollment	63,148 total students	Large, durable institutional demand base
Purpose-built pipeline	Zaya: 352 units / 703 beds, fall 2027	Premium competition increases in the near-campus/Archer corridor

Source: Apartments.com, August 2026; Apartment List, August 2026; University of Florida Facts; Gilbane/CBRE project announcement.

WHAT OWNERS SHOULD TAKE FROM THIS REPORT

- Distance must be embedded in the comp set. A property beyond three miles should not chase a half-mile property's nominal rent without matching its convenience proposition.
- Near-campus owners should merchandise time saved, walkability, parking alternatives, furnished convenience, and campus connection — not merely finishes.
- Outer-ring properties should translate lower rent into an annual savings message and remove uncertainty around transit, parking, utilities, and commute time.
- The 2026–27 season favors weekly revenue management: monitor traffic, applications, signed leases, cancellations, concessions, and bedroom-level exposure by floor plan.

1: THE DISTANCE ECONOMICS OF GAINESVILLE LEASING

UF Off Campus Life publishes 2026–27 average rental rates for properties two miles or less from campus and properties three miles or more from campus. The figures are per bedroom for student-oriented shared units and reveal a large proximity premium.

Floor plan	≤ 2 miles	≥ 3 miles	Monthly premium	Annual premium
4 bed / 4 bath	$1,100	$690	$410	$4,920
3 bed / 3 bath	$1,212	$747	$465	$5,580
2 bed / 2 bath	$1,307	$996	$311	$3,732
1 bed / 1 bath	$1,873	$1,702	$171	$2,052

Source: *University of Florida Off Campus Life, Average Rental Rates 2026–2027. Rates and ancillary fees are averages and may include different amenity and utility packages.*

The proximity premium is greatest in roommate-oriented formats. A four-bedroom resident pays about 59% more inside two miles than beyond three miles; the premium for a one-bedroom is only about 10%. This suggests that close-in shared apartments monetize access and student experience especially effectively, while one-bedroom demand is influenced more heavily by privacy, income, quality, and broader conventional-apartment competition.

BROADER UNIT-RENT CONTEXT

Additional cost	≤ 2 miles	≥ 3 miles	Leasing implication
Car parking	$161 / month	$17 / month	Near-campus operators must justify or unbundle parking
Application/admin	$275	$312	Fees are meaningful but not the primary distance differentiator
Short-term lease	$120 / month	$101 / month	Flexibility carries a similar premium across rings
Deposit without guarantor	$1,282	$777	Upfront cash can become a conversion barrier near campus

Source: *University of Florida Off Campus Life, 2026–2027 averages.*

OPERATING CONCLUSION

Price the lease as a total occupancy cost. Rent, parking, utilities, furnishing, deposits, fees, and transportation together determine whether the prospect perceives value.

2: COMPETITIVE RING ANALYSIS

RING A — WITHIN 0.5 MILE OF UF

This is the walkability-premium market. The resident is buying time, spontaneity, campus participation, and reduced dependence on a car or bus. Representative current evidence shows Hub on Campus University advertising four-bedroom plans from $1,174 per room and Hub on 3rd advertising two-bedroom plans from $1,479 per room. A February 2026 Alligator profile described a resident paying roughly $1,350 per room in a four-bedroom at The Standard and expecting a $1,550 renewal offer. These are examples, not a comprehensive average.

- **Best message:** "Steps from UF" supported by route-specific walk times, not a generic "near campus" claim.
- **Primary risks:** aggressive renewal increases, expensive parking, fee fatigue, and substitution among newer premium properties.
- **Leasing priority:** early renewal capture, parent/guarantor communication, reputation management, and fast response to price objections.

RING B — MORE THAN 0.5 MILE THROUGH 2 MILES

This ring competes on access plus value. Walkability may be partial or destination-specific, while biking, scooters, RTS routes, and parking become more important. UF's published two-mile-or-less averages are the correct broad benchmark, but each property should be adjusted for actual travel time, route frequency, furnishing, bedroom/bath parity, and utilities.

- **Best message:** a lower all-in cost than the half-mile ring without sacrificing campus access.
- **Primary risks:** being too expensive to feel like value and too inconvenient to earn a premium.
- **Leasing priority:** commute proof, virtual and in-person tours, transparent all-in price comparisons, and floor-plan-specific pricing.

RING C — THREE MILES OR MORE

The outer ring is an affordability-and-space market. Four-bedroom average rent is $690 per bedroom versus $1,100 inside two miles. The annual savings of $4,920 per resident is large enough to drive behavior, but only if the property makes the commute predictable and the product dependable.

- **Best message:** annual savings, larger living space, low-cost parking, and reliable transit or driving access.
- **Primary risks:** commute uncertainty, older-product concerns, deferred maintenance, and weaker urgency early in the leasing cycle.
- **Leasing priority:** convert the price gap into a tangible budget story and eliminate operational friction.

Properties between two and three miles should be treated as a transition zone and comped individually; they should not be forced into either published UF bucket.

3: MARKET FUNDAMENTALS AND SUPPLYY

RENT DIRECTION: STABLE HEADLINE, SOFTER TRANSACTION MARKET

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Apartment type	August 2026 average rent	Average size
Studio	$990	360 sq. ft.
One bedroom	$1,272	681 sq. ft.
Two bedroom	$1,532	1,005 sq. ft.
Three bedroom	$1,864	1,319 sq. ft.

Source: Apartments.com Gainesville Rent Market Trends, updated August 2026.

SUPPLY: RECENT PRESSURE, FUTURE PREMIUM COMPETITION

The most recent freely accessible market-wide CoStar-derived benchmark located for this report is Q3 2024: 27,717 units, 8.3% vacancy, 768 units under construction, 505 new units, and 300 units of net absorption. Because these figures are nearly two years old, they should be treated as historical context—not a current vacancy estimate.

The clearest identified future project is Zaya, a 352-unit, 703-bed purpose-built student community less than one mile from UF, scheduled for fall 2027. Leasing began in 2026. Its private en-suite baths, study space, coworking, rooftop amenities, fitness, and proximity will raise the competitive standard for premium student housing before delivery.

HBS INTERPRETATION

Fall 2026 is an operating-execution market. Fall 2027 becomes a product-positioning test as Zaya adds a large block of premium beds. Existing properties should improve renewal capture and reputation before the new supply reaches final preleasing velocity.

STUDENT HOUSING CONTEXT

Nationally, Yardi Matrix reported 2026–27 student housing preleasing at 78% in May, 140 basis points ahead of th prior year, with average advertised rent of $933 per bed. The same report showed wide performance dispersion between universities. Gainesville owners should use the national figure as context only and manage against local, property-specific pace.

4: LEASING STRATEGY BY DISTANCE RING

Operating lever	≤ 0.5 mile	> 0.5 to ≤ 2 miles	≥ 3 miles
Core promise	Walkability and campus life	Access without the highest premium	Savings, space and reliability
Price presentation	Per bed + all mandatory fees	Compare all-in cost with close-in set	Show monthly and annual savings
Transportation proof	Walking minutes by destination	RTS/bike/scooter/drive times	Route frequency, parking and commute plan
Tour emphasis	View, amenities, social/study spaces	Unit value, access and practical convenience	Space, condition, quiet, parking and service
Renewal tactic	Start early; protect best residents	Segment by plan and service history	Use modest increase plus loyalty value
Concession use	Target slow plans, not the whole property	Short-duration, deadline-based offers	Reduce upfront friction or offer transport value

THE 13-WEEK LEASING DISCIPLINE

Weekly Measure	Owner question	Corrective response
Qualified traffic	Are enough target prospects entering the funnel?	Adjust channel spend, listing quality, and message
Tour-to-application	Does the product justify its price in person?	Fix tour path, objection handling, cleanliness, and pricing
Application-to-lease	Where are approved prospects dropping out?	Reduce paperwork delay and clarify fees/guarantor steps
Net leases	Are signed leases outpacing cancellations?	Manage gross and net activity separately
Exposure by floor plan	Which bedrooms or plans are aging?	Make targeted price or concession moves
Not effective rent	What rent remains after concessions?	Stop measuring success from face rent alone
Renewal conversion	Are good residents choosing to stay?	Begin earlier; resolve service issues before pricing

DIGITAL MERCHANDISING REQUIREMENTS

- Publish exact distance and travel time to the resident's likely UF destination, not merely the campus boundary.
- Show every recurring fee before the prospect asks; hidden-cost anxiety suppresses conversion.
- Match photos and video to the actual floor plan being priced. Generic amenity imagery cannot carry a weak unit presentation.
- Respond to leads within minutes during peak leasing periods and measure response time by source and leasing agent.

5: OWNER ECONOMICS AND RECOMMENDED ACTIONS

ILLUSTRATIVE OCCUPANCY ECONOMICS

For a 100-unit property with an average monthly rent of $1,400, every five points of physical occupancy represents approximately $7,000 of monthly gross potential rent before concessions, bad debt, and variable expenses. Improving occupancy from 85% to 95% would represent roughly $14,000 per month, or $168,000 annually, before those adjustments. This example is illustrative; owners should substitute actual unit mix, rent roll, and collections.

Priority	Action	Timing
1	Rebuild the comp set using the three distance rings and actual travel time to UF destinations.	Week 1
2	Price every exposed unit or bedroom from net effective rent and total occupancy cost.	Weekly
3	Audit listings, photography, fees, response time, tour path, and follow-up cadence.	Weeks 1-2
4	Segment renewal offers by resident quality, market gap, service history, and floor plan exposure.	120-150 days before expiration
5	Create a Zaya readiness plan for fall 2027: product refresh, reputation, amenity proof, and retention.	Begin in 2026
6	Deliver a one-page owner dashboard showing funnel, net leases, occupancy, collections, and net effective rent.	Every week

90-DAY HBS OPERATING AGENDA

Days 1-30	Days 31-60	Days 61-90
Diagnose demand, comps, pricing, reputation, product, and funnel leakage. Reset measurement and ownership.	Execute targeted price and marketing changes. Repair lead response, tour conversion, application follow-through, and renewals.	Stabilize occupancy and net effective rent. Lock in reporting discipline and prepare the next leasing-season strategy.

BOTTOM LINE

In Gainesville, distance changes the resident's value equation. Owners outperform when the rent, message, transportation promise, and operating execution are aligned with the property's actual ring—not the citywide average.

METHODOLOGY, LIMITATIONS, AND SOURCES

This report combines public market indicators, official University of Florida information, current listing-market observations, and HBS operating analysis. Student housing is frequently leased by the bedroom, while conventional multifamily is generally quoted by the unit; the two measures should not be compared without adjustment. Advertised rents may exclude concessions, parking, utilities, furnishing, deposits, and mandatory fees. Distance is measured conceptually from the University of Florida campus; property-level analysis should use a consistent campus reference point and actual travel time.

The half-mile ring is analyzed separately because public UF averages are reported only for two miles or less and three miles or more. Examples cited in the half-mile section are indicative current observations, not a statistically complete survey. The latest freely accessible market-wide vacancy and construction benchmark identified was Q3 2024 and is labeled historical throughout.

Primary and market sources

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