

## Contacts

Mar-22

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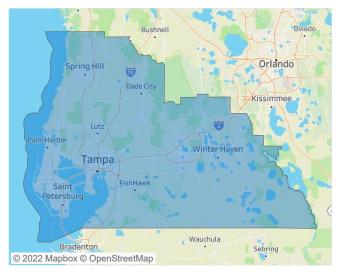
## Tampa - St Petersburg March 2022

Tampa - St Petersburg is the 18th largest multifamily market with 234,105 completed units and 81,114 units in development, 18,554 of which have already broken ground.

New lease asking rents are at \$1,734, up 23.8% ▲ from the previous year placing Tampa - St Petersburg at 4th overall in year-over-year rent growth.

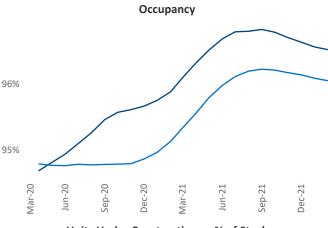
Multifamily housing demand has been rising with 7,717 ▲ net units absorbed over the past twelve months. This is down -2,075 ▼ units from the previous year's gain of 9,792 ▲ absorbed units.

Employment in Tampa - St Petersburg has grown by 4.9% ▲ over the past 12 months, while hourly wages have risen by 6.0% ▲ YoY to \$28.35 according to the Bureau of Labor Statistics.





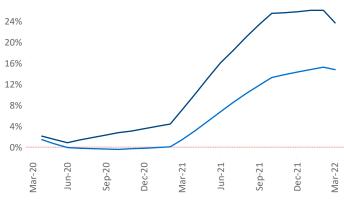




**Units Under Construction as % of Stock** 



**Rent Growth YoY** 



**Absorbed Completions T12** 

