

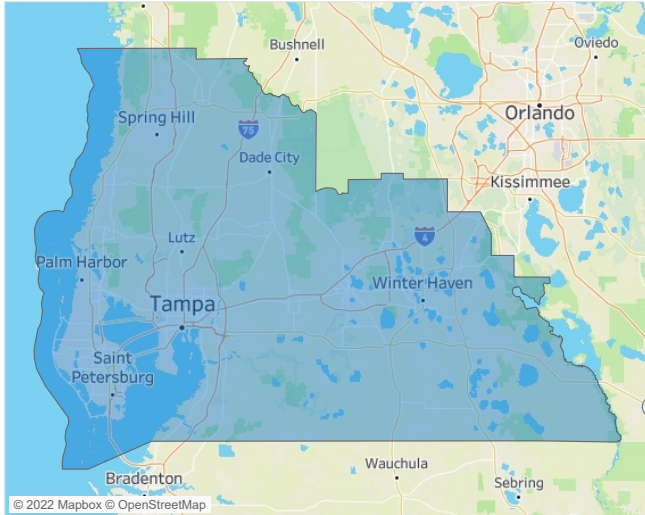


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

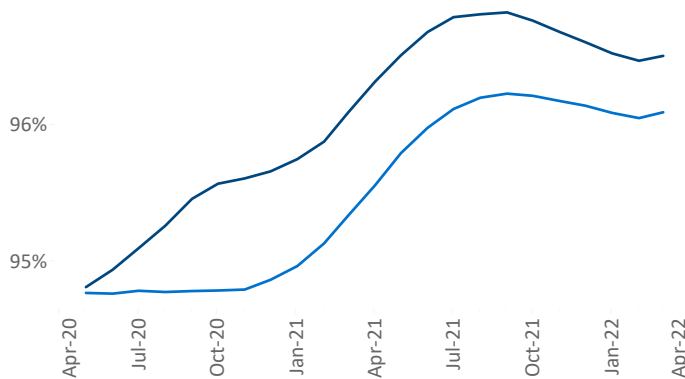
Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Tampa - St Petersburg April 2022

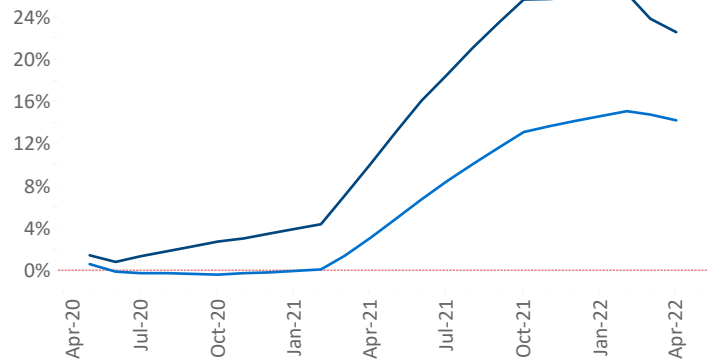


■ Tampa - St Petersburg ■ National

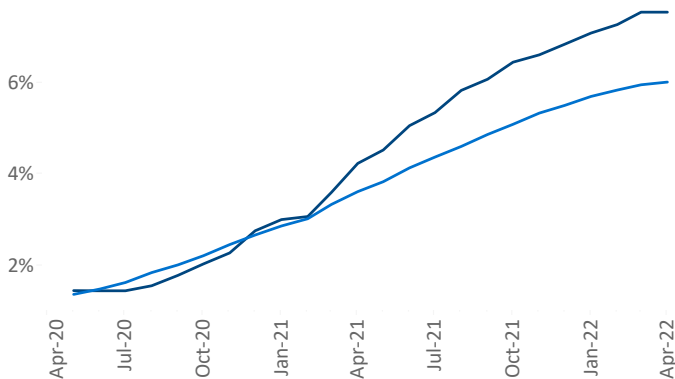
Occupancy



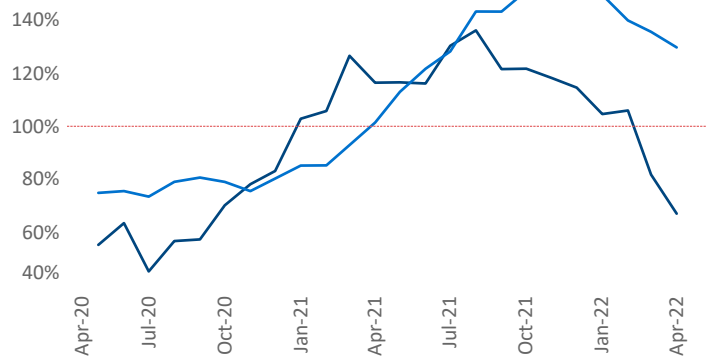
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



Tampa - St Petersburg is the **18th** largest multifamily market with **234,500** completed units and **79,269** units in development, **17,705** of which have already broken ground.

New lease asking **rents** are at **\$1,763**, up **22.6% ▲** from the previous year placing Tampa - St Petersburg at **4th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **7,187 ▲** net units absorbed over the past twelve months. This is down **-2,890 ▼** units from the previous year's gain of **10,077 ▲** absorbed units.

Employment in Tampa - St Petersburg has grown by **5.2% ▲** over the past 12 months, while hourly wages have risen by **2.9% ▲** YoY to **\$27.50** according to the *Bureau of Labor Statistics*.