

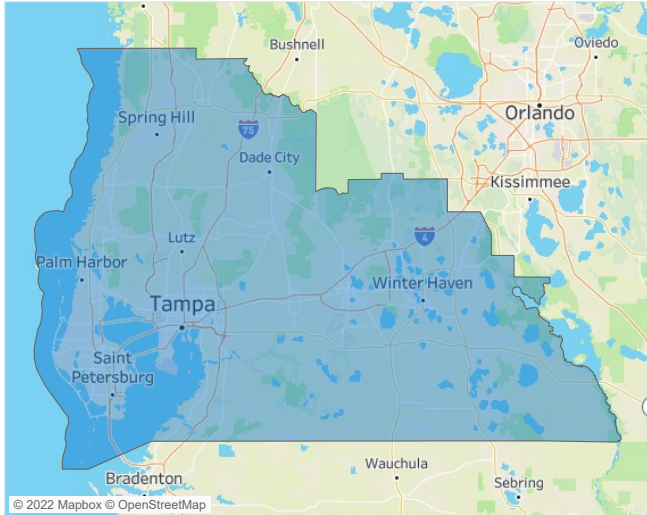


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

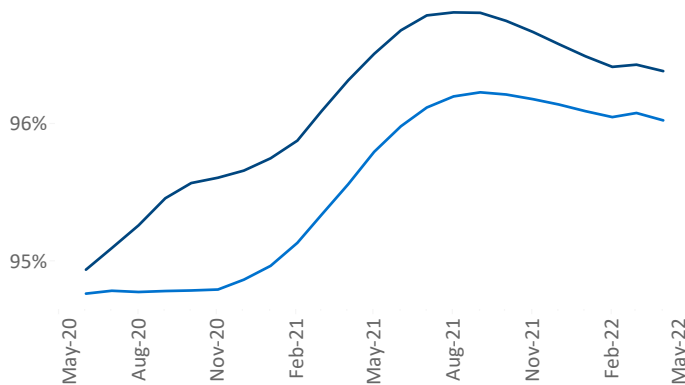
Tampa - St Petersburg May 2022



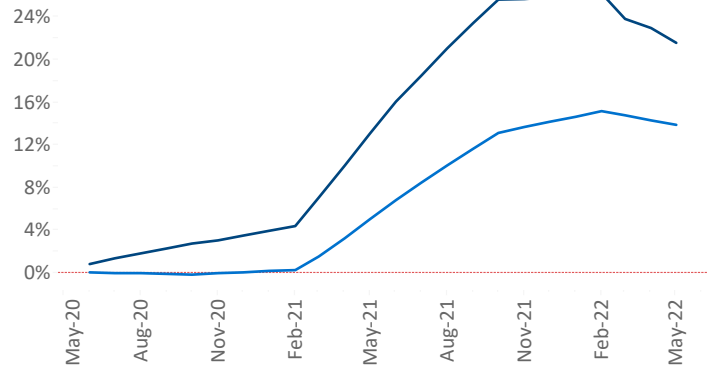
■ Tampa - St Petersburg

■ National

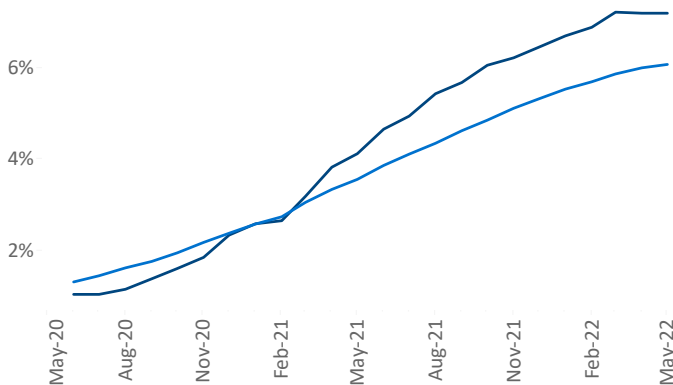
Occupancy



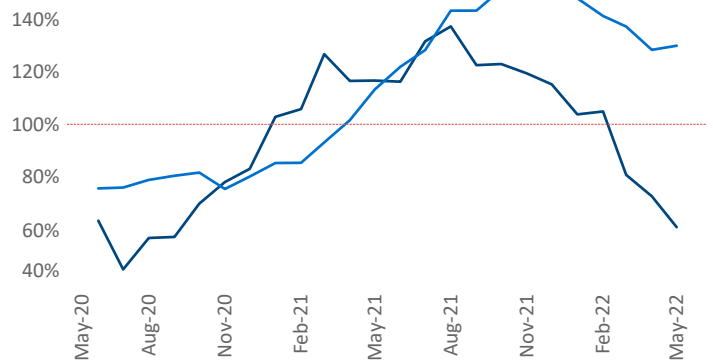
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



Tampa - St Petersburg is the **18th** largest multifamily market with **235,639** completed units and **78,964** units in development, **16,939** of which have already broken ground.

New lease asking **rents** are at **\$1,797**, up **21.6%** ▲ from the previous year placing Tampa - St Petersburg at **4th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **6,772** ▲ net units absorbed over the past twelve months. This is down **-3,803** ▼ units from the previous year's gain of **10,575** ▲ absorbed units.

Employment in Tampa - St Petersburg has grown by **4.7%** ▲ over the past 12 months, while hourly wages have risen by **3.2%** ▲ YoY to **\$28.04** according to the *Bureau of Labor Statistics*.