

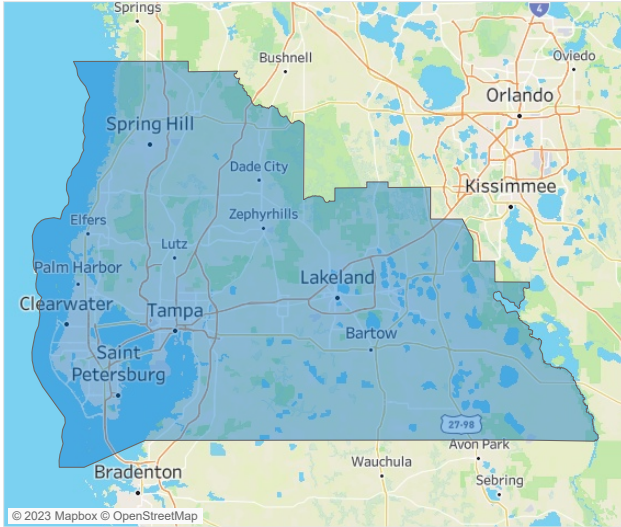


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Tampa - St Petersburg September 2023



Tampa - St Petersburg is the **20th** largest multifamily market with **242,799** completed units and **101,046** units in development, **17,937** of which have already broken ground.

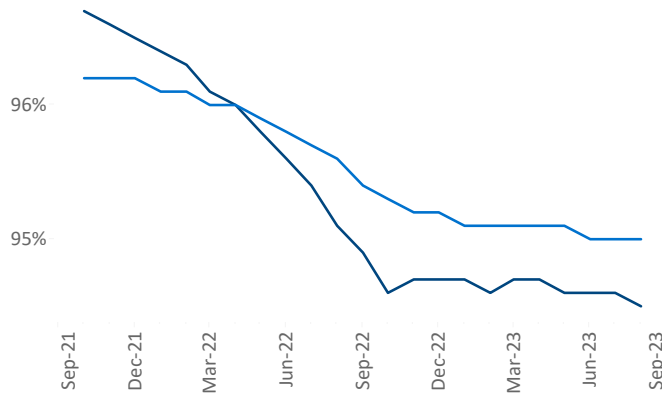
New lease asking **rents** are at **\$1,805**, down **-1.1%** ▼ from the previous year placing Tampa - St Petersburg at **102nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,972** ▲ net units absorbed over the past twelve months. This is up **3,923** ▲ units from the previous year's gain of **4,049** ▲ absorbed units.

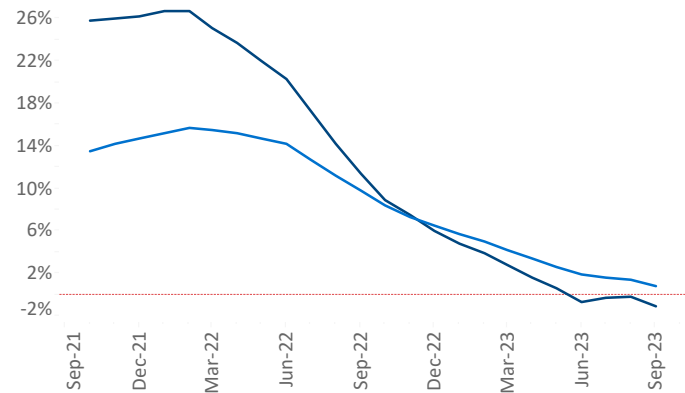
Employment in Tampa - St Petersburg has grown by **2.6%** ▲ over the past 12 months, while hourly wages have risen by **3.0%** ▲ YoY to **\$31.03** according to the *Bureau of Labor Statistics*.

■ Tampa - St Petersburg ■ National

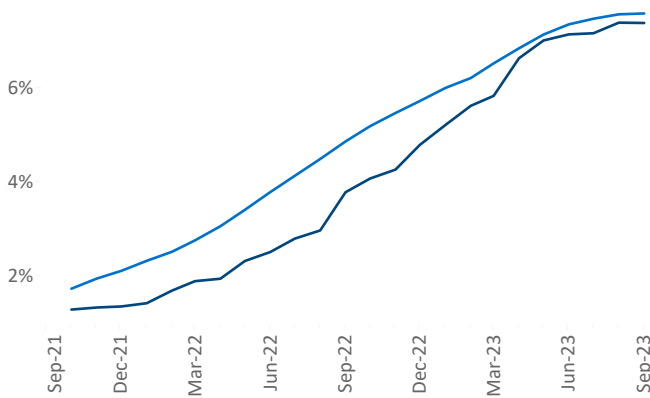
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

