

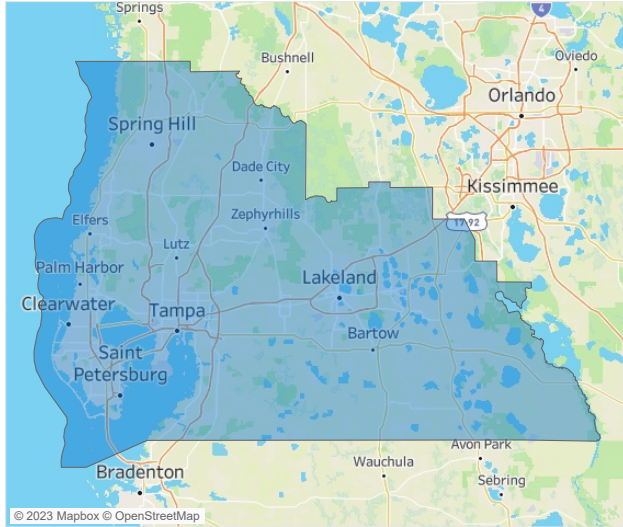


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Tampa - St Petersburg October 2023



Tampa - St Petersburg is the **20th** largest multifamily market with **244,532** completed units and **102,730** units in development, **22,582** of which have already broken ground.

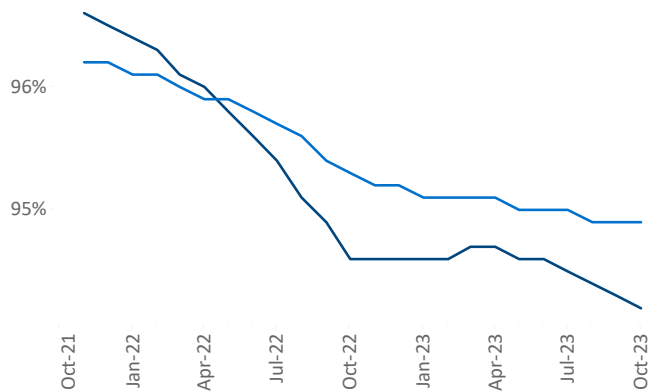
New lease asking **rents** are at **\$1,803**, down **-1.2%** ▼ from the previous year placing Tampa - St Petersburg at **99th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,292** ▲ net units absorbed over the past twelve months. This is up **3,342** ▲ units from the previous year's gain of **3,950** ▲ absorbed units.

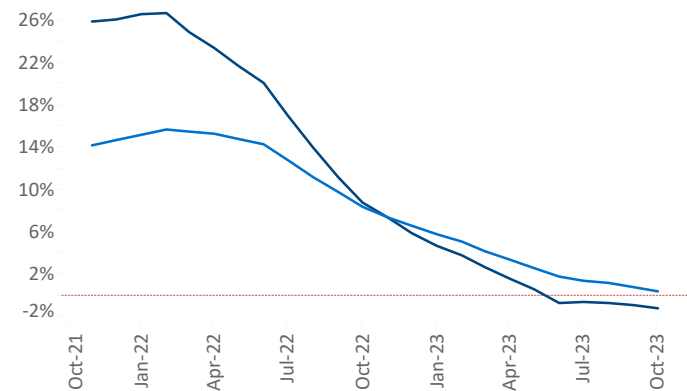
Employment in Tampa - St Petersburg has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **5.4%** ▲ YoY to **\$31.83** according to the *Bureau of Labor Statistics*.

■ Tampa - St Petersburg ■ National

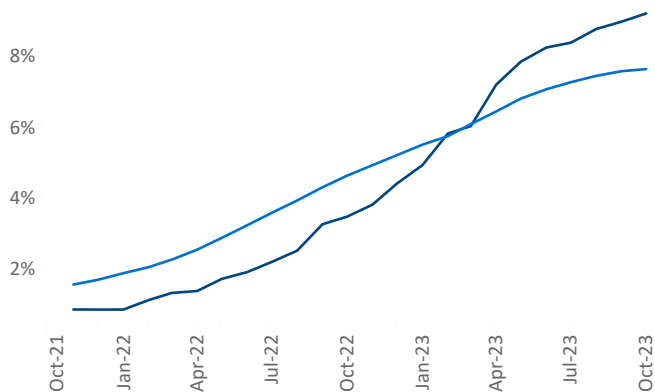
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

