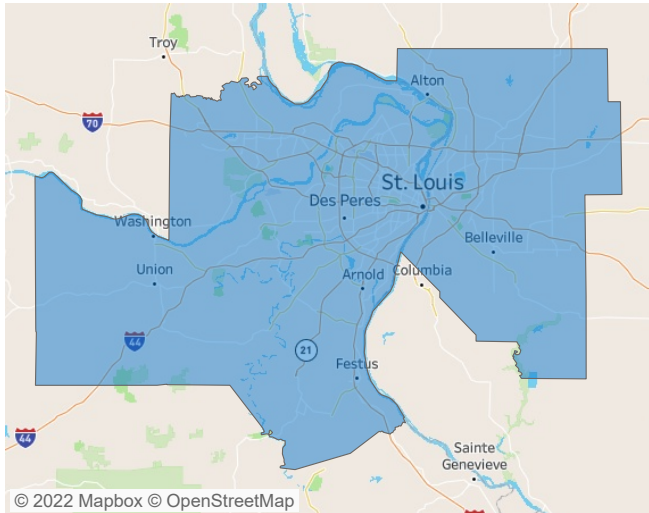




St Louis December 2021

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St Louis is the **40th** largest multifamily market with **127,929** completed units and **18,559** units in development, **5,299** of which have already broken ground.

New lease asking **rents** are at **\$1,109**, up **9.6%** ▲ from the previous year placing St Louis at **77th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,571** ▲ net units absorbed over the past 12 months. This is up **914** ▲ units from the previous year's gain of **1,657** ▲ absorbed units.

Employment in St Louis has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **10.3%** ▲ YoY to **\$32.98** according to the *Bureau of Labor Statistics*.

