

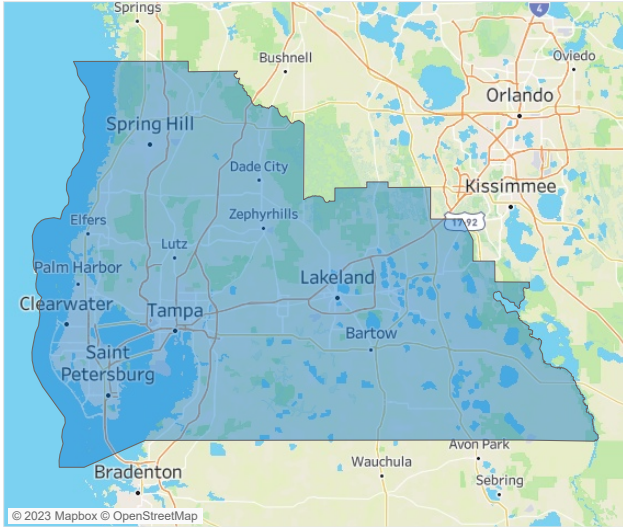


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Tampa - St Petersburg
February 2023



Tampa - St Petersburg is the **20th** largest multifamily market with **236,151** completed units and **88,652** units in development, **16,965** of which have already broken ground.

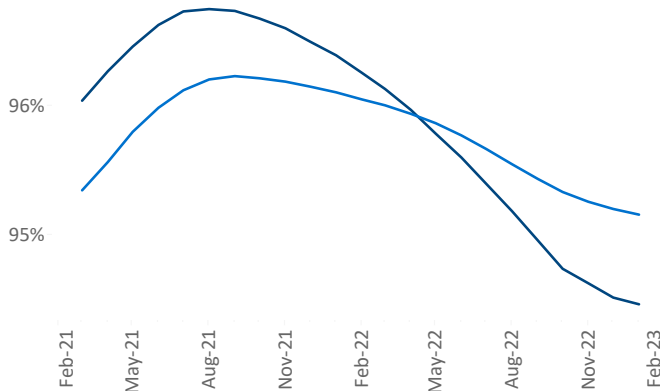
New lease asking **rents** are at **\$1,792**, up **4%** ▲ from the previous year placing Tampa - St Petersburg at **102nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,994** ▲ net units absorbed over the past twelve months. This is down **-6,257** ▼ units from the previous year's gain of **9,251** ▲ absorbed units.

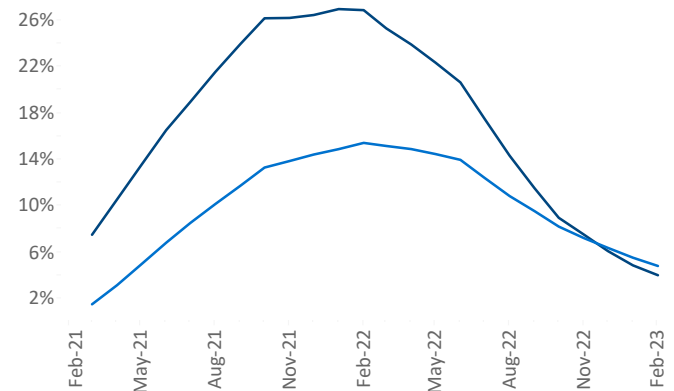
Employment in Tampa - St Petersburg has grown by **4.4%** ▲ over the past 12 months, while hourly wages have risen by **5.9%** ▲ YoY to **\$31.21** according to the *Bureau of Labor Statistics*.

■ Tampa - St Petersburg ■ National

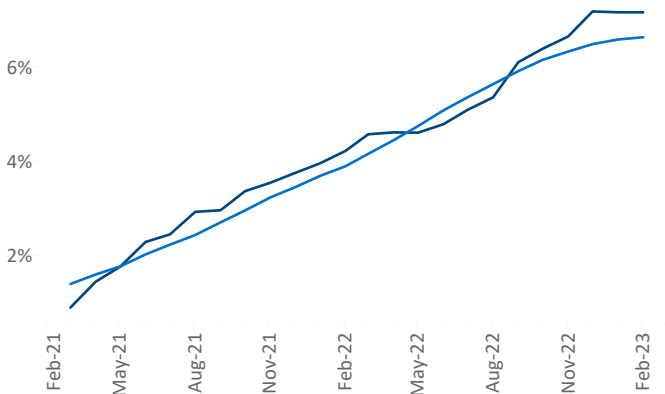
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

