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St Louis is the **40th** largest multifamily market with **128,687** completed units and **25,413** units in development, **7,143** of which have already broken ground.

New lease asking **rents** are at **\$1,183**, up **5.7%** ▲ from the previous year placing St Louis at **53rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,648** ▲ net units absorbed over the past twelve months. This is down **-752** ▼ units from the previous year's gain of **2,400** ▲ absorbed units.

Employment in St Louis has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **3.5%** ▲ YoY to **\$34.13** according to the *Bureau of Labor Statistics*.

