

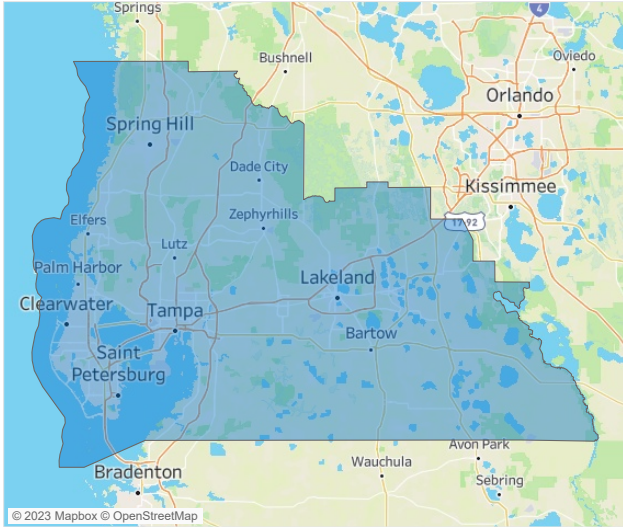


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Tampa - St Petersburg May 2023



Tampa - St Petersburg is the **19th** largest multifamily market with **240,435** completed units and **94,868** units in development, **16,599** of which have already broken ground.

New lease asking **rents** are at **\$1,815**, up **1.0%** ▲ from the previous year placing Tampa - St Petersburg at **102nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,982** ▲ net units absorbed over the past twelve months. This is up **1,043** ▲ units from the previous year's gain of **5,939** ▲ absorbed units.

Employment in Tampa - St Petersburg has grown by **4.2%** ▲ over the past 12 months, while hourly wages have risen by **3.0%** ▲ YoY to **\$30.52** according to the *Bureau of Labor Statistics*.

