

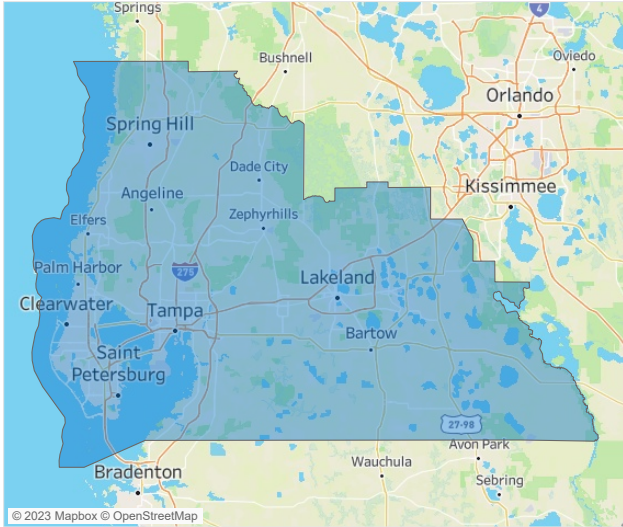


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Tampa - St Petersburg June 2023



Tampa - St Petersburg is the **20th** largest multifamily market with **241,172** completed units and **95,952** units in development, **18,152** of which have already broken ground.

New lease asking **rents** are at **\$1,808**, down **-0.7%** ▼ from the previous year placing Tampa - St Petersburg at **110th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,736** ▲ net units absorbed over the past twelve months. This is up **1,693** ▲ units from the previous year's gain of **5,043** ▲ absorbed units.

Employment in Tampa - St Petersburg has grown by **3.8%** ▲ over the past 12 months, while hourly wages have risen by **4.3%** ▲ YoY to **\$30.80** according to the *Bureau of Labor Statistics*.

