

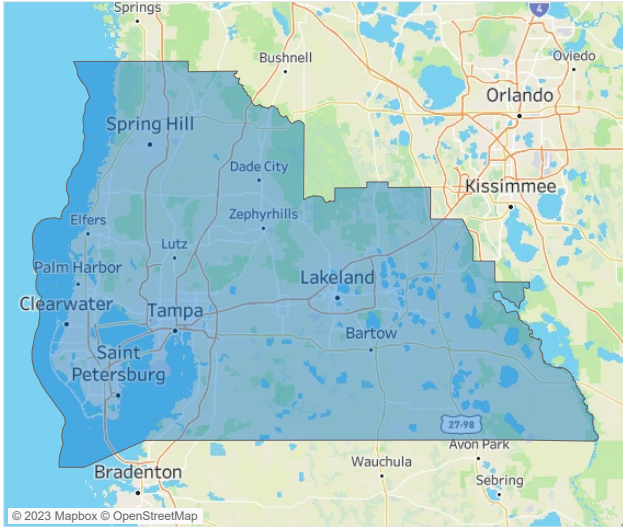


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Tampa - St Petersburg July 2023



Tampa - St Petersburg is the **20th** largest multifamily market with **241,644** completed units and **98,590** units in development, **17,963** of which have already broken ground.

New lease asking **rents** are at **\$1,816**, down **-0.3%** ▼ from the previous year placing Tampa - St Petersburg at **102nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,037** ▲ net units absorbed over the past twelve months. This is up **3,231** ▲ units from the previous year's gain of **4,806** ▲ absorbed units.

Employment in Tampa - St Petersburg has grown by **3.1%** ▲ over the past 12 months, while hourly wages have risen by **6.1%** ▲ YoY to **\$31.49** according to the *Bureau of Labor Statistics*.

