

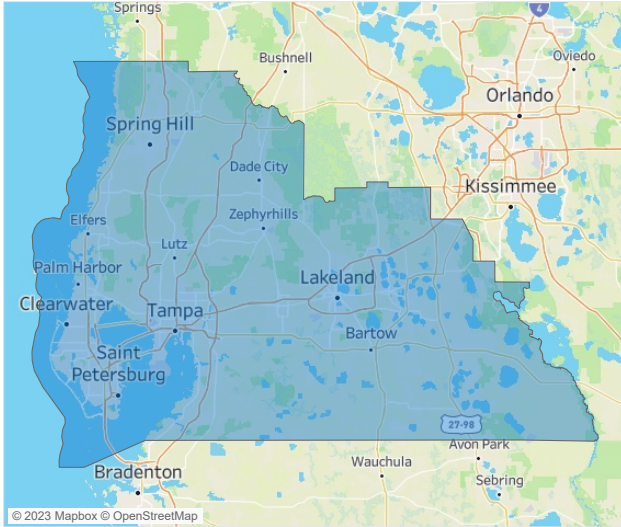


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Tampa - St Petersburg August 2023



Tampa - St Petersburg is the **19th** largest multifamily market with **242,001** completed units and **100,668** 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 **99th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,291** ▲ net units absorbed over the past twelve months. This is up **4,264** ▲ units from the previous year's gain of **4,027** ▲ absorbed units.

Employment in Tampa - St Petersburg has grown by **2.8%** ▲ over the past 12 months, while hourly wages have risen by **3.3%** ▲ YoY to **\$31.20** according to the *Bureau of Labor Statistics*.

