

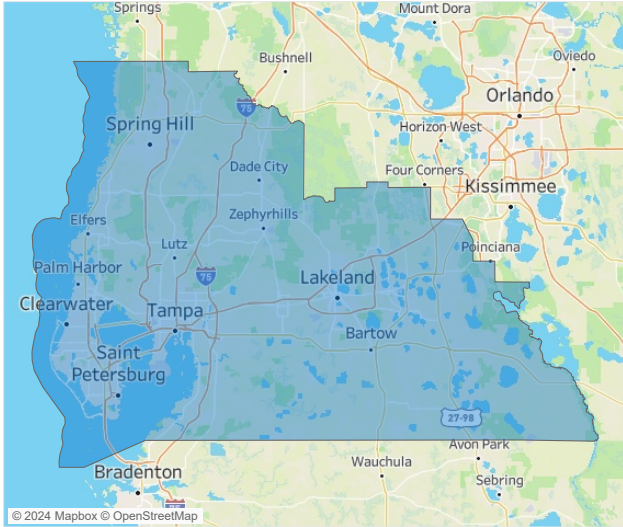


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

## Tampa - St Petersburg January 2024



**Tampa - St Petersburg** is the **20th** largest multifamily market with **245,574** completed units and **108,933** units in development, **26,026** of which have already broken ground.

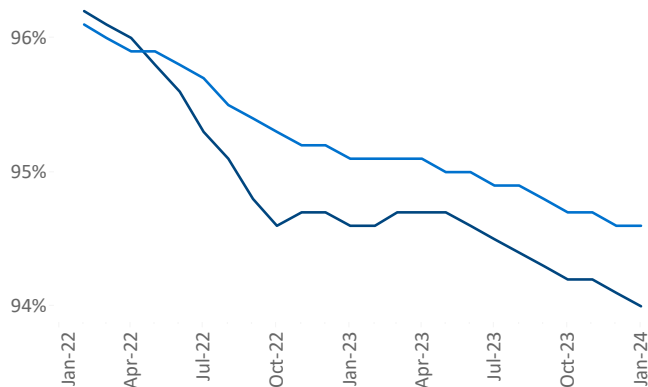
New lease asking **rents** are at **\$1,789**, down **-1.1%** ▼ from the previous year placing Tampa - St Petersburg at **101st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,337** ▲ net units absorbed over the past twelve months. This is up **3,258** ▲ units from the previous year's gain of **3,079** ▲ absorbed units.

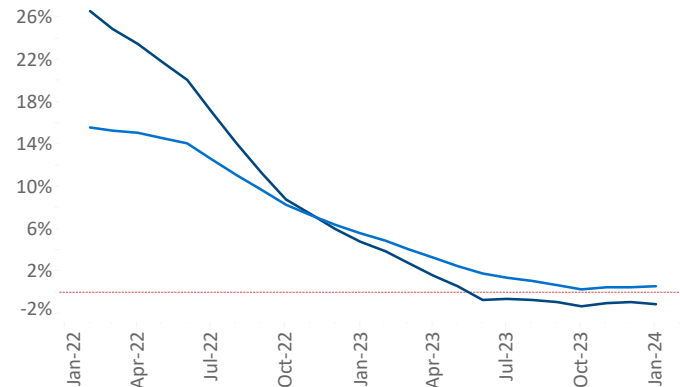
**Employment** in Tampa - St Petersburg has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **2.9%** ▲ YoY to **\$31.93** according to the *Bureau of Labor Statistics*.

■ Tampa - St Petersburg ■ National

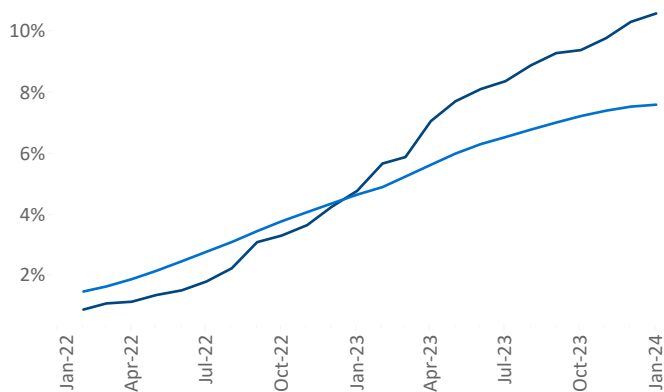
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

