

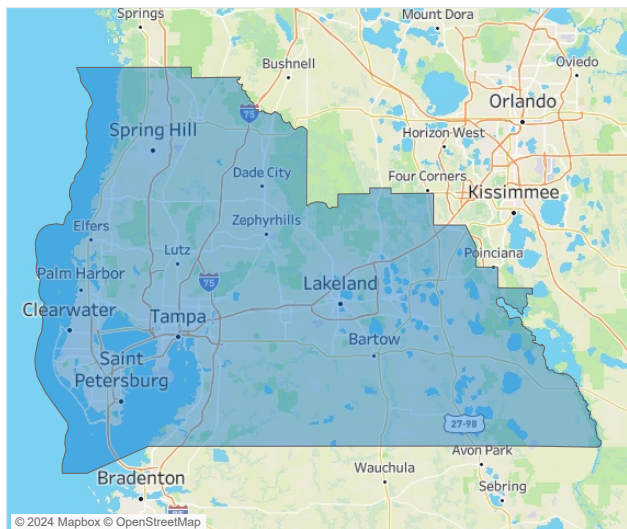


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Tampa - St Petersburg February 2024



Tampa - St Petersburg is the **20th** largest multifamily market with **245,888** completed units and **108,001** units in development, **25,116** of which have already broken ground.

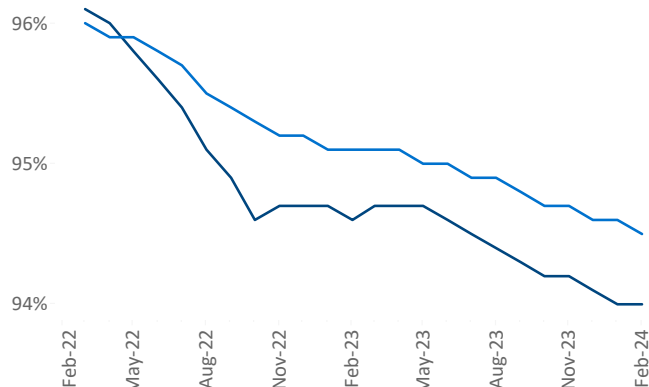
New lease asking **rents** are at **\$1,790**, down **-1.1%** ▼ from the previous year placing Tampa - St Petersburg at **103rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,961** ▲ net units absorbed over the past twelve months. This is up **3,231** ▲ units from the previous year's gain of **3,730** ▲ absorbed units.

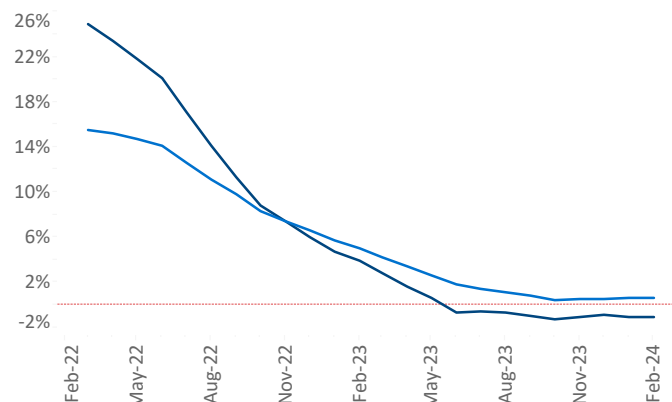
Employment in Tampa - St Petersburg has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **3.8%** ▲ YoY to **\$32.26** according to the *Bureau of Labor Statistics*.

■ Tampa - St Petersburg ■ National

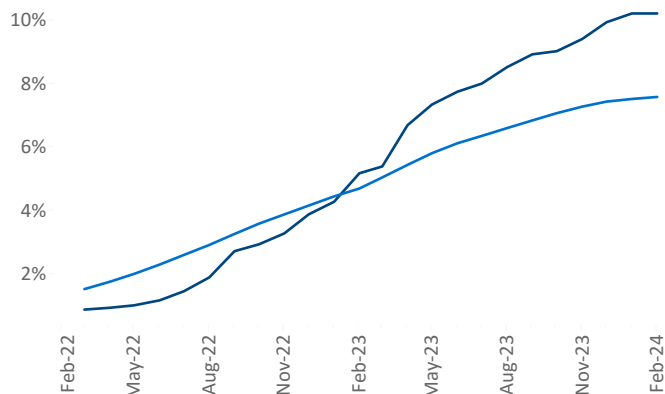
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

