



## MULTIFAMILY REPORT

# Tampa's Resilience

July 2025

**Supply Stays Elevated**

**YoY Rent Gains Rebound**

**Unemployment Outperforms US**



# TAMPA MULTIFAMILY



## Fundamentals Adjust to Incoming Supply

Tampa's multifamily sector continues to adjust to the influx of robust new supply. Average advertised asking rents dipped 0.1%, on a trailing three-month basis through May, to \$1,818, above the national average of \$1,761. Year-over-year advertised asking rents were up 0.4%. The metro's April occupancy crept up to the national average of 94.4%.

As of April, the metro's unemployment rate was 3.5%, according to preliminary Bureau of Labor Statistics data, outperforming the 4.2% U.S. average. Tampa employment expanded 0.9% year-over-year as of March, matching the national figure. Darryl Shaw's 33-acre Ybor Harbor development could be the future home of The Tampa Bay Sun Football Club. The 15,000-seat stadium would anchor a mixed-use project with 500,000 square feet of office space as well as 4,750 residential units, among other components. Nearby, Shaw's Gasworx project, in partnership with KETTLER, secured construction financing as well as an equity partner for another phase of the project.

Tampa developers had completed some 4,500 units as of May. The metro's robust development pipeline included 17,400 units under construction, with an additional 108,000 units in the planning and permitting stages. In the first five months of the year, the metro recorded approximately \$600 million in multifamily transactions, which marked a slowdown compared to the same period last year.

## Market Analysis | July 2025

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### Recent Tampa Transactions

#### Amberly Place



City: Tampa, Fla.  
Buyer: S2 Capital  
Purchase Price: \$97 MM  
Price per Unit: \$125,974

#### Amelia at Westshore



City: Tampa, Fla.  
Buyer: Momentum Real Estate  
Partners  
Purchase Price: \$73 MM  
Price per Unit: \$296,748

#### Harper Grove



City: Davenport, Fla.  
Buyers: Beacon Real Estate Group,  
Eagle Property Capital  
Purchase Price: \$58 MM  
Price per Unit: \$220,000

#### Charleston Wesley Chapel



City: Wesley Chapel, Fla.  
Buyer: Bainbridge Cos.  
Purchase Price: \$43 MM  
Price per Unit: \$186,974