

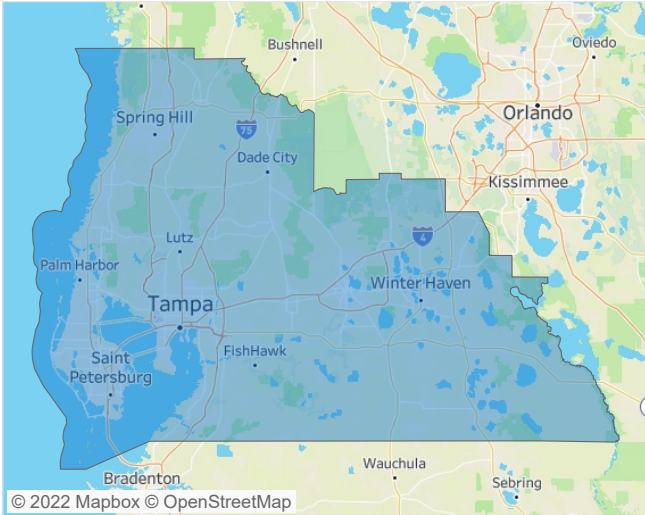


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Tampa - St Petersburg March 2022



Tampa - St Petersburg is the **18th** largest multifamily market with **234,105** completed units and **81,114** units in development, **18,554** of which have already broken ground.

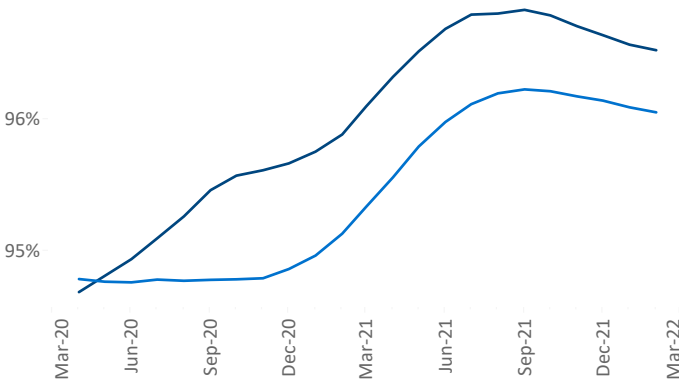
New lease asking **rents** are at **\$1,734**, up **23.8%** ▲ from the previous year placing Tampa - St Petersburg at **4th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **7,717** ▲ net units absorbed over the past twelve months. This is down **-2,075** ▼ units from the previous year's gain of **9,792** ▲ absorbed units.

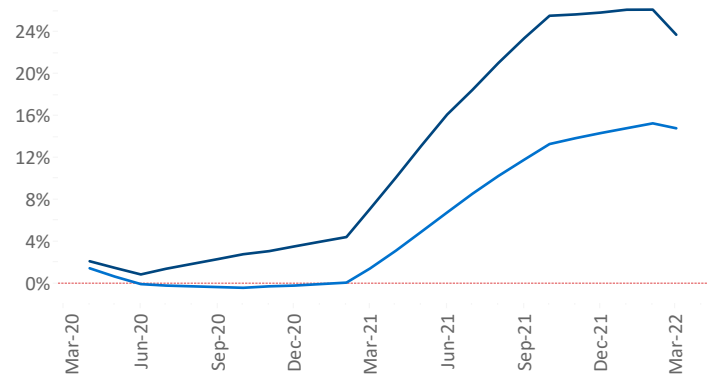
Employment in Tampa - St Petersburg has grown by **4.9%** ▲ over the past 12 months, while hourly wages have risen by **6.0%** ▲ YoY to **\$28.35** according to the *Bureau of Labor Statistics*.

■ Tampa - St Petersburg ■ National

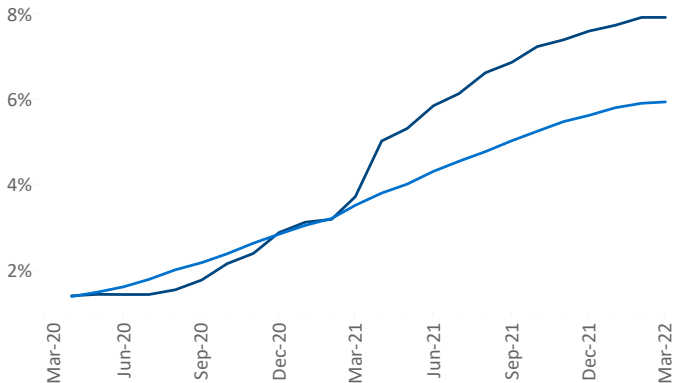
Occupancy



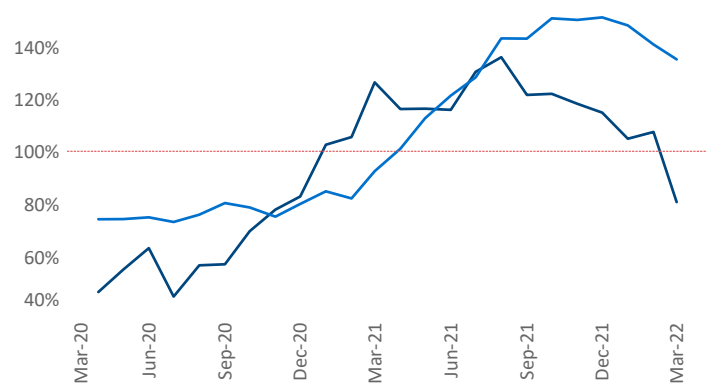
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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