Jeff Adler



Troy

70

© 2022 Mapbox © OpenStreetMap

44

Vice President Jeff.Adler@yardi.com

> Sainte Genevieve

Contacts

Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com St Louis April 2022

St Louis is the **40th** largest multifamily market with **128,782** completed units and **20,597** units in development, **5,051** of which have already broken ground.

New lease asking **rents** are at **\$1,145**, up **11.1%** from the previous year placing St Louis at **76th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,456** ▲ net units absorbed over the past twelve months. This is down -404 ▼ units from the previous year's gain of **2,860** ▲ absorbed units.

Employment in St Louis has grown by **2.0%** ▲ over the past 12 months, while hourly wages have risen by **5.7%** ▲ YoY to **\$33.24** according to the *Bureau of Labor Statistics*.











