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Apr-22

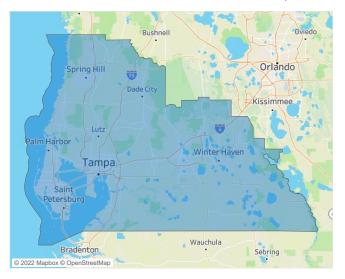
## Tampa - St Petersburg April 2022

Tampa - St Petersburg is the 18th largest multifamily market with 234,500 completed units and 79,269 units in development, 17,705 of which have already broken ground.

New lease asking rents are at \$1,763, up 22.6% ▲ from the previous year placing Tampa - St Petersburg at 4th overall in year-over-year rent growth.

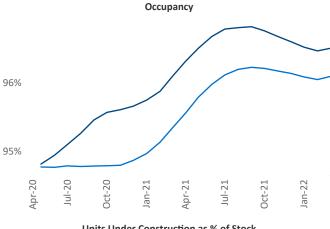
Multifamily housing demand has been rising with 7,187 ▲ net units absorbed over the past twelve months. This is down -2,890 ▼ units from the previous year's gain of **10,077** ▲ absorbed units.

Employment in Tampa - St Petersburg has grown by 5.2% ▲ over the past 12 months, while hourly wages have risen by 2.9% ▲ YoY to \$27.50 according to the Bureau of Labor Statistics.

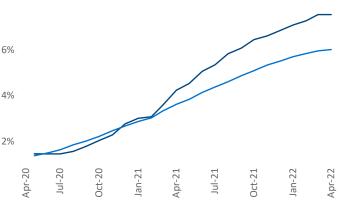


■ Tampa - St Petersburg

National



Units Under Construction as % of Stock



**Rent Growth YoY** 24% 20% 16% 12% 8% 4% Apr-20 Jul-20 Oct-20

