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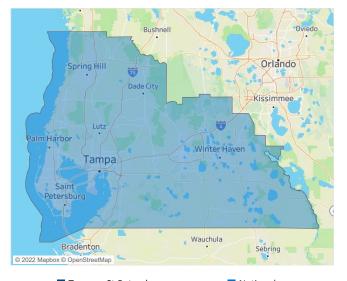
Tampa - St Petersburg June 2022

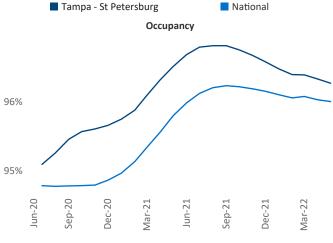
Tampa - St Petersburg is the 18th largest multifamily market with 236,686 completed units and 72,107 units in development, 16,031 of which have already broken ground.

New lease asking rents are at \$1,823, up 20.3% ▲ from the previous year placing Tampa - St Petersburg at 6th overall in year-over-year rent growth.

Multifamily housing demand has been positive with **8,509** ▲ net units absorbed over the past twelve months. This is down **-1,092** ▼ units from the previous year's gain of **9,601** ▲ absorbed units.

Employment in Tampa - St Petersburg has grown by 4.3% ▲ over the past 12 months, while hourly wages have risen by 4.4% ▲ YoY to \$28.42 according to the Bureau of Labor Statistics.







6%

4%

2%

Jun-20

