



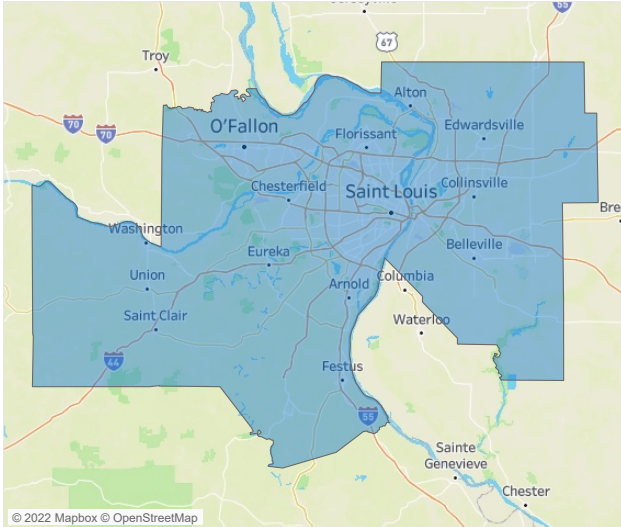
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St Louis

November 2022

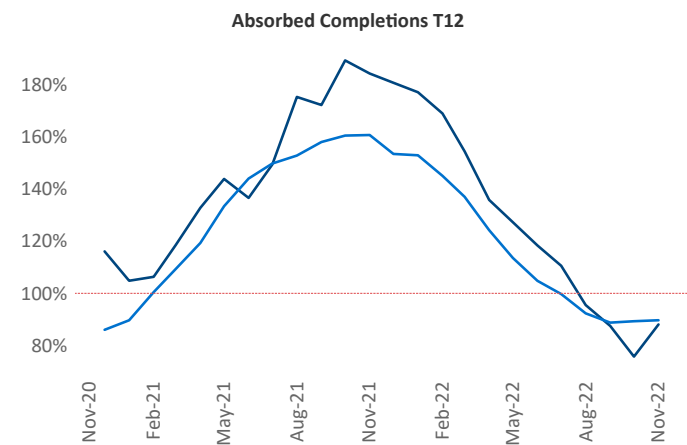
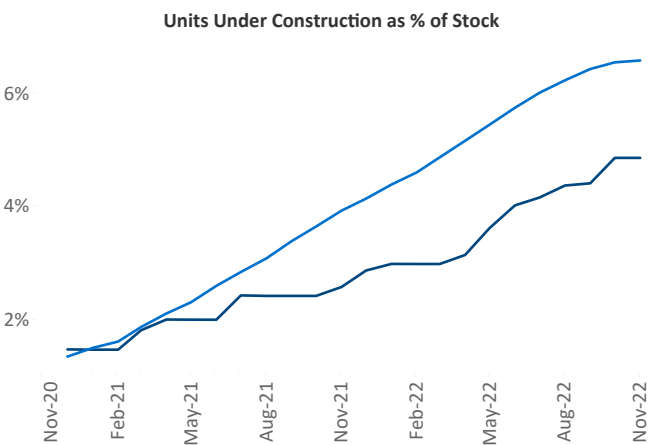
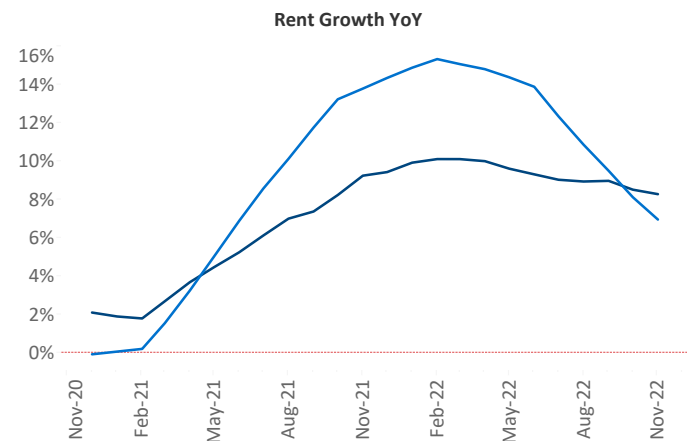
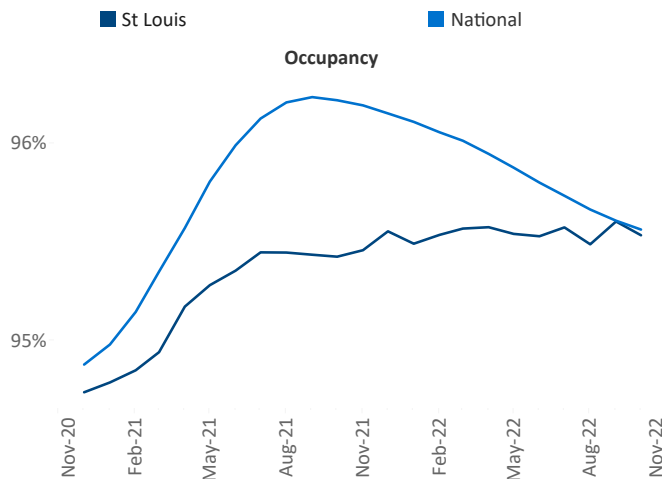


St Louis is the **40th** largest multifamily market with **130,481** completed units and **22,726** units in development, **6,344** of which have already broken ground.

New lease asking **rents** are at **\$1,201**, up **8.3%** ▲ from the previous year placing St Louis at **50th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,997** ▲ net units absorbed over the past twelve months. This is down **-1,354** ▼ units from the previous year's gain of **3,351** ▲ absorbed units.

Employment in St Louis has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **4.1%** ▲ YoY to **\$34.17** according to the *Bureau of Labor Statistics*.



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