

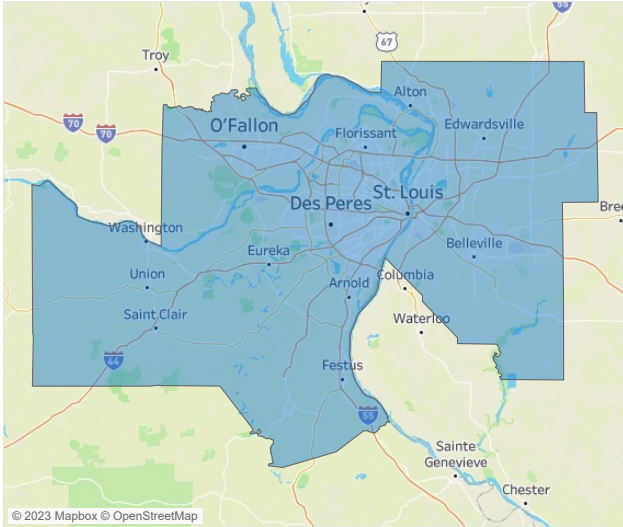


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

St Louis
February 2023



St Louis is the **40th** largest multifamily market with **128,770** completed units and **24,139** units in development, **6,820** of which have already broken ground.

New lease asking **rents** are at **\$1,186**, up **7%▲** from the previous year placing St Louis at **47th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,675▲** net units absorbed over the past twelve months. This is down **-968▼** units from the previous year's gain of **2,643▲** absorbed units.

Employment in St Louis has grown by **2.0%▲** over the past 12 months, while hourly wages have risen by **3.9%▲** YoY to **\$34.77** according to the *Bureau of Labor Statistics*.

