

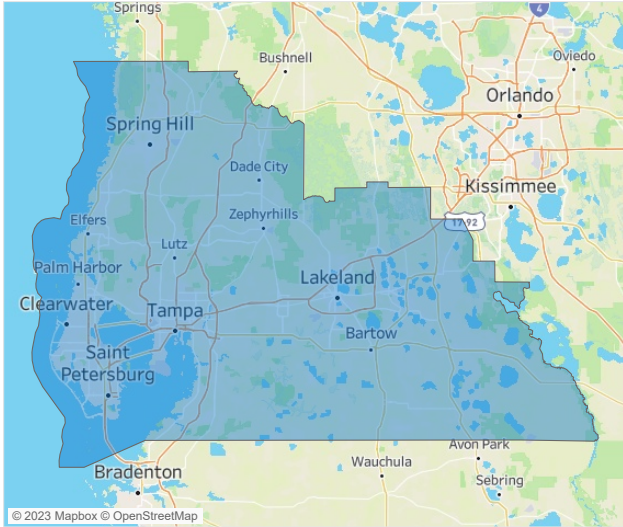


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Tampa - St Petersburg  
February 2023



**Tampa - St Petersburg** is the **20th** largest multifamily market with **236,151** completed units and **88,652** units in development, **16,965** of which have already broken ground.

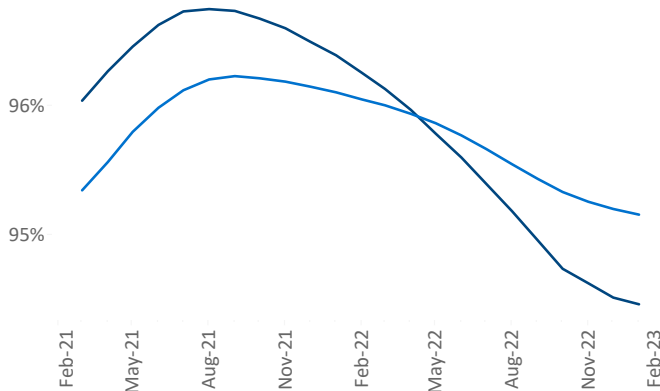
New lease asking **rents** are at **\$1,792**, up **4%** ▲ from the previous year placing Tampa - St Petersburg at **102nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,994** ▲ net units absorbed over the past twelve months. This is down **-6,257** ▼ units from the previous year's gain of **9,251** ▲ absorbed units.

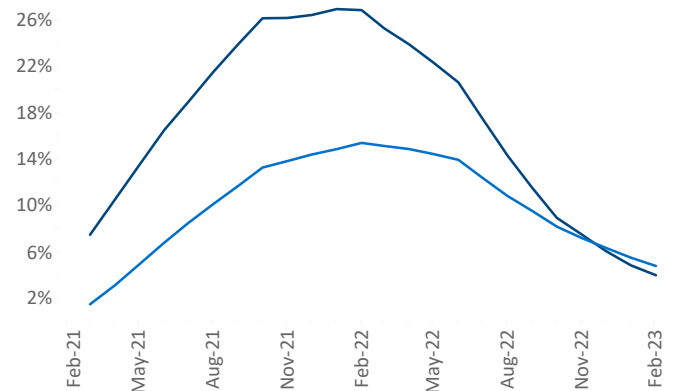
**Employment** in Tampa - St Petersburg has grown by **4.4%** ▲ over the past 12 months, while hourly wages have risen by **5.9%** ▲ YoY to **\$31.21** according to the *Bureau of Labor Statistics*.

■ Tampa - St Petersburg    ■ National

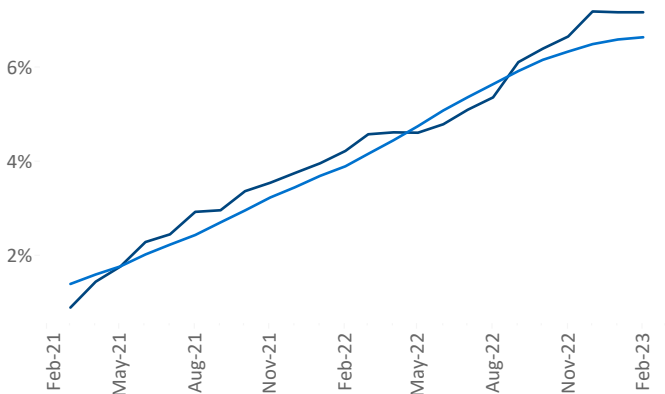
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

