

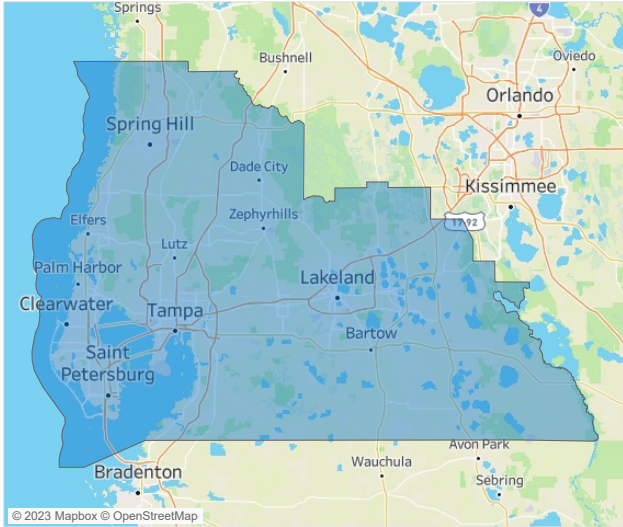


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Tampa - St Petersburg
March 2023



Tampa - St Petersburg is the **20th** largest multifamily market with **238,119** completed units and **92,811** units in development, **16,173** of which have already broken ground.

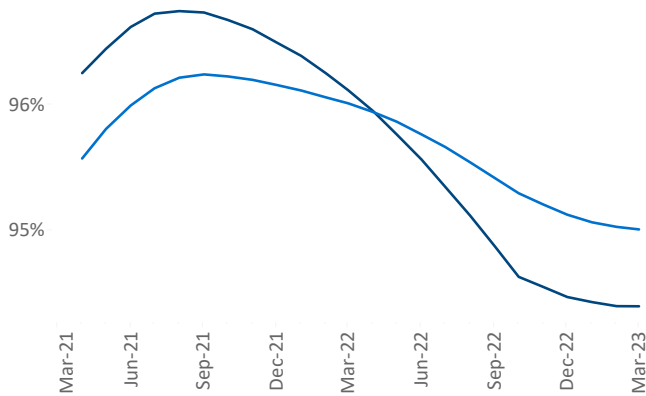
New lease asking **rents** are at **\$1,791**, up **2.5%** ▲ from the previous year placing Tampa - St Petersburg at **103rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,907** ▲ net units absorbed over the past twelve months. This is down **-5,039** ▼ units from the previous year's gain of **8,946** ▲ absorbed units.

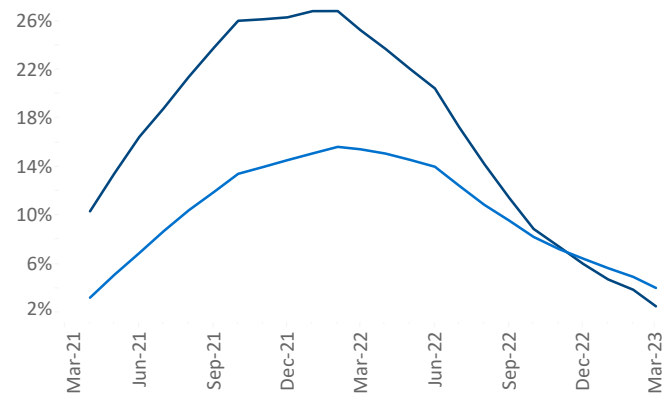
Employment in Tampa - St Petersburg has grown by **4.6%** ▲ over the past 12 months, while hourly wages have risen by **5.4%** ▲ YoY to **\$31.19** according to the *Bureau of Labor Statistics*.

■ Tampa - St Petersburg ■ National

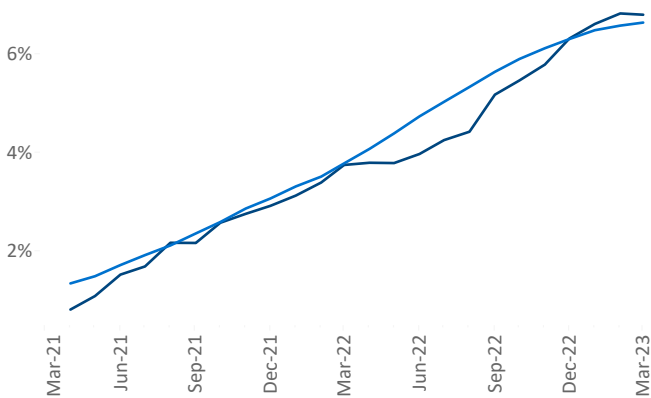
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

