Jeff Adler

Vice President

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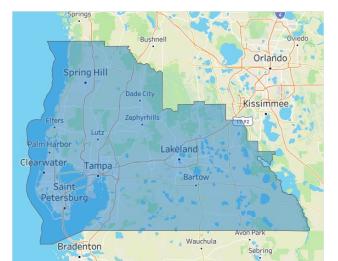


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Contacts

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Tampa - St Petersburg April 2023

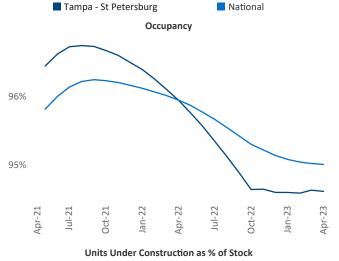


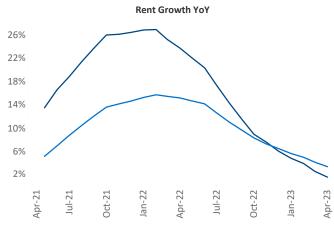
Tampa - St Petersburg is the **19th** largest multifamily market with **240,255** completed units and **92,809** units in development, **16,104** of which have already broken ground.

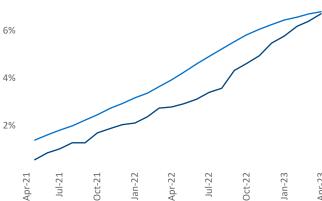
New lease asking **rents** are at \$1,802, up 1.5% ▲ from the previous year placing Tampa - St Petersburg at 106th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,263** ▲ net units absorbed over the past twelve months. This is up **547** ▲ units from the previous year's gain of **6,716** ▲ absorbed units.

Employment in Tampa - St Petersburg has grown by 4.1% ▲ over the past 12 months, while hourly wages have risen by 6.9% ▲ YoY to \$31.08 according to the *Bureau of Labor Statistics*.









Absorbed Completions T12