Mount Dora

Horizon-West

Four Corner



Spring Hill

Tampa

Clearwater

Petersburg

Bradenton

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Bushnel

Lakeland

Wauchula

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Sebring

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Contacts

Tampa - St Petersburg March 2024

Tampa - St Petersburg is the 20th largest multifamily market with 248,070 completed units and 113,722 units in development, 24,900 of which have already broken ground.

New lease asking **rents** are at **\$1,791**, down **-1.2%** ▼ from the previous year placing Tampa - St Petersburg at **103rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with 7,208 ▲ net units absorbed over the past twelve months. This is up 2,713 ▲ units from the previous year's gain of 4,495 ▲ absorbed units.

Employment in Tampa - St Petersburg has grown by 1.8% ▲ over the past 12 months, while hourly wages have risen by 6.3% ▲ YoY to \$33.16 according to the *Bureau of Labor Statistics*.



