

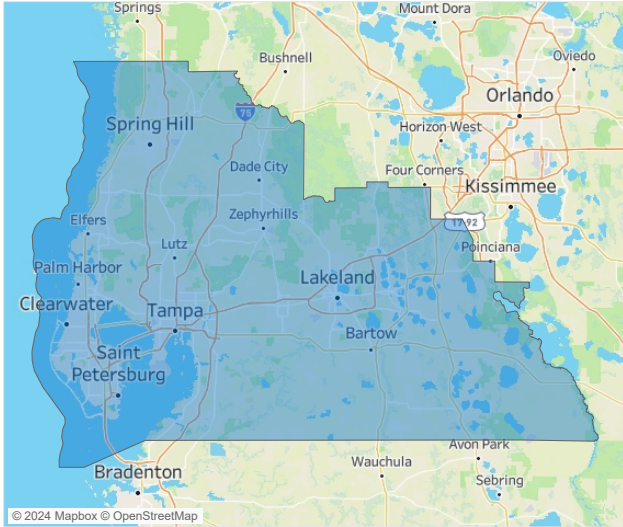


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Tampa - St Petersburg
September 2024



Tampa - St Petersburg is the **20th** largest multifamily market with **254,771** completed units and **123,673** units in development, **21,989** of which have already broken ground.

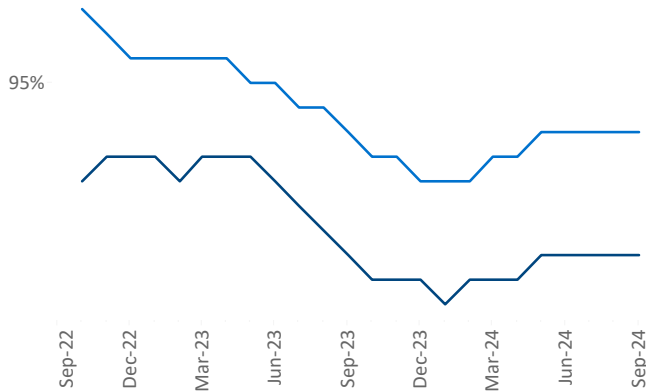
Advertised **rents** are at **\$1,795**, down **-2.0%** ▼ from the previous year placing Tampa - St Petersburg at **110th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,022** ▲ units absorbed over the past twelve months. Absorption decreased by **-2,596** ▼ units from the previous year's absorption gain of **7,618** ▲ units.

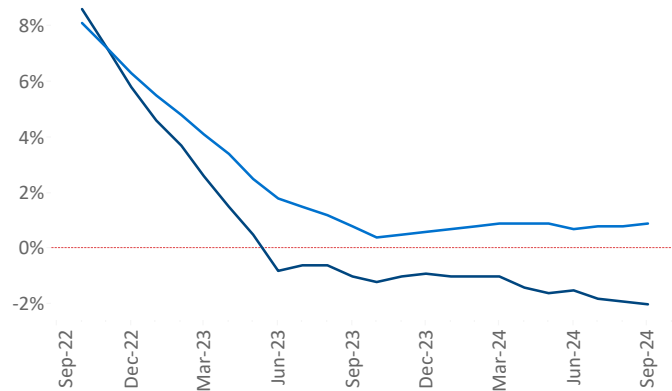
Employment in Tampa - St Petersburg has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **8.4%** ▲ YoY to **\$33.77** according to the *Bureau of Labor Statistics*.

■ Tampa - St Petersburg ■ National

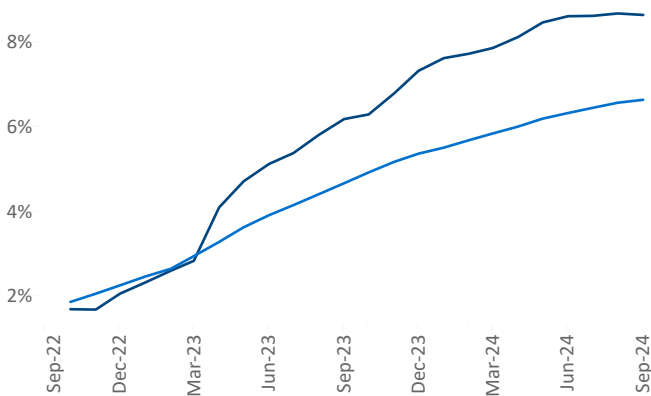
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

