

BERKADIA

TAMPA-ST. PETERSBURG

MULTIFAMILY MARKET REPORT | Q1 2024

Inventory

283,458

2.9% YOY

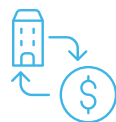


8,367 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

4,784

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,804

1.0% YOY



\$19 YOY

Occupancy

93.4%

100 BPS YOY



Employment

1,549,700

1.7% YOY



26,600 JOBS
DURING THE
TRAILING 12 MONTHS

Households

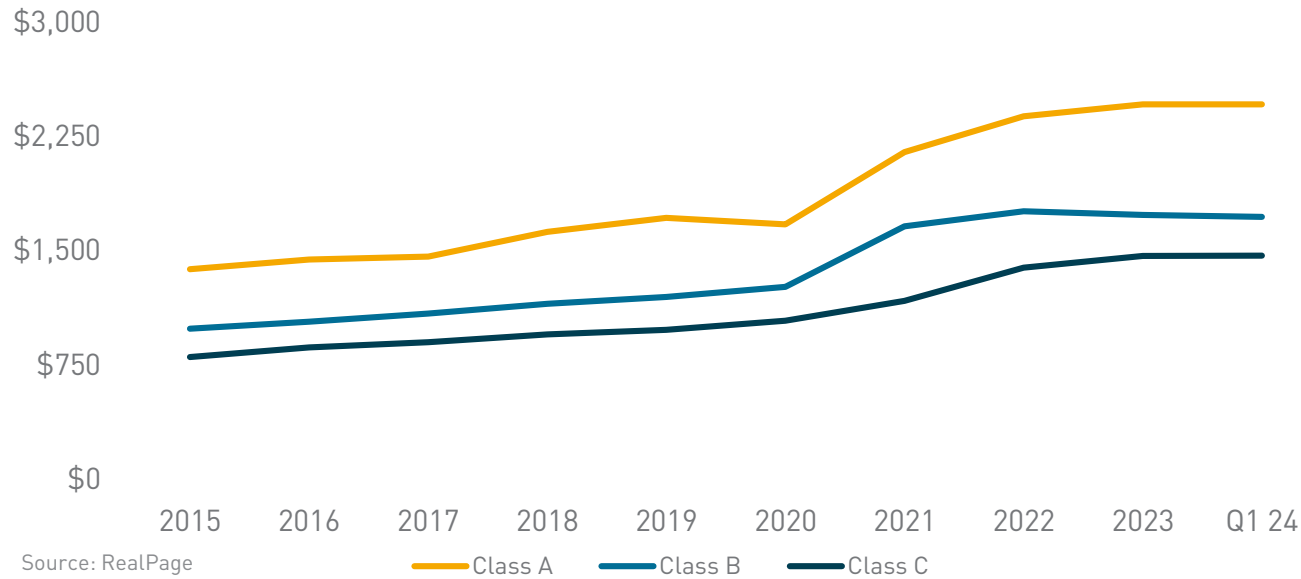
1,421,500

1.4% YOY



19,200 UNITS
DURING THE
TRAILING 12 MONTHS

TAMPA-ST. PETERSBURG EFFECTIVE RENT BY CLASS



Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.



Sources: RealPage; Moody's Analytics
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TAMPA-ST. PETERSBURG OCCUPANCY BY CLASS

