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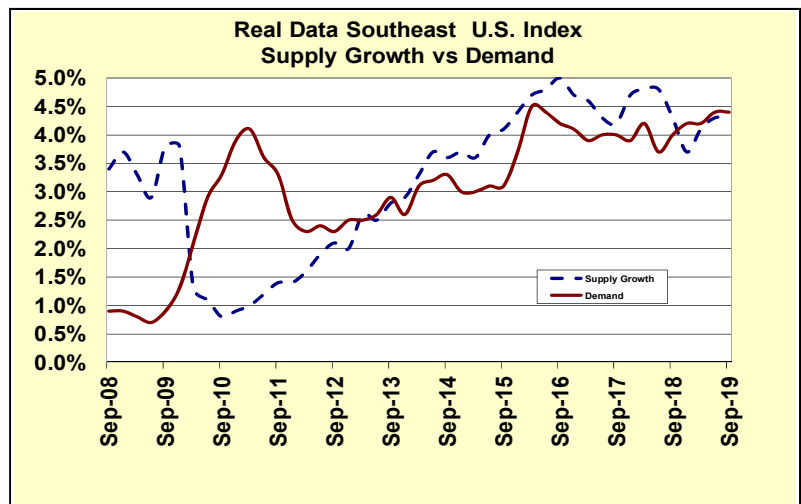
TAMPA APARTMENT MARKET UPDATE NOVEMBER 2019

The Tampa metro continues to see a healthy apartment market with strong demand, steady rent growth and a vacancy rate that has hovered around 5% and below for the past five years.

Developers continue to target the region with more than 5,300 units added to the supply in the past year. There are roughly 4,600 units currently under construction and an additional 7,000 plus units proposed to be built. Peninsula-South and Tampa-South are the most active submarkets in terms of development activity, accounting for two-thirds of all units currently under construction.

The region recorded modest rent growth for the past six months, bringing the average monthly rent to \$1,275 per month.

The Tampa metro is expected to maintain strong demand for apartments in the coming year keeping the vacancy rate below 5%. The region should also continue to see steady rent growth as vacancy rates remain low.



For more information about the apartment reports, or other market studies provided by **Real Data**, please call (704) 369-2345.

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