

TAMPA MARKET REPORT

TPA

MARKET INSIGHTS • 3Q23



3.2%

Tampa Bay Unemployment Rate



14,120

Annual New Home Starts



11,904

Annual New Home Closings

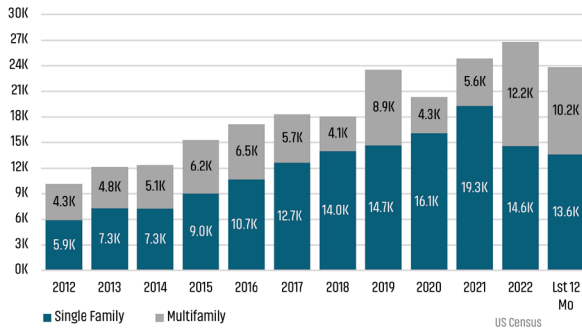


\$490,807

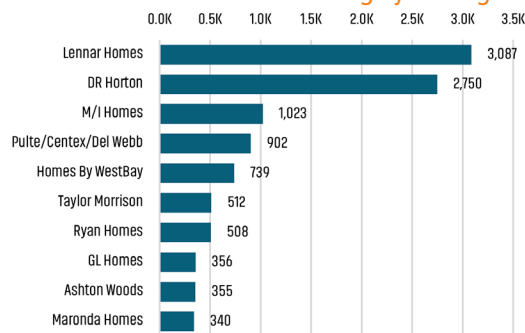
Average New Home Price

NEW HOUSING TRENDS¹

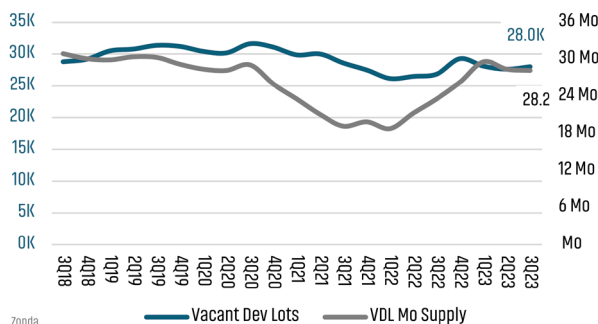
Single & Multi-Family Permits



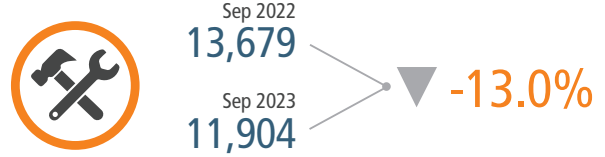
12 Month Homebuilder Ranking by Closings



Vacant Developed Lot Supply



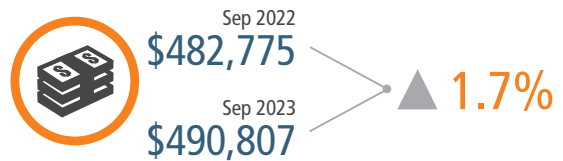
ANNUALIZED SF NEW HOME STARTS



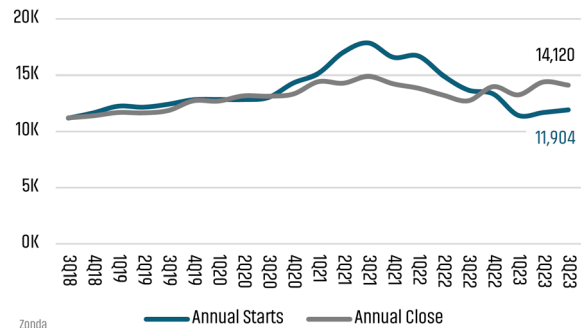
ANNUALIZED SF NEW HOME CLOSINGS



AVERAGE NEW HOME PRICE



Annual Starts vs Closings



MLS RESALE STATISTICS - TAMPA MSA SINGLE FAMILY HOMES²

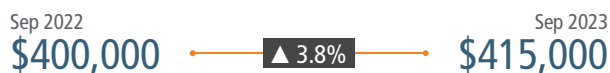
CLOSED SALES YTD



DAYS ON MARKET



MEDIAN SALE PRICE



MONTHS OF INVENTORY



ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

TAMPA BAY

Sep 2022	Sep 2023
2.6%	3.2%
▲ 0.6%	

FLORIDA

Sep 2022	Sep 2023
2.7%	2.8%
▲ 0.1%	



TOTAL NONFARM EMPLOYMENT (in thousands)

TAMPA BAY

Sep 2022	Sep 2023
1,623	1,688
▲ 4.0%	

FLORIDA

Sep 2022	Sep 2023
10,532	10,844
▲ 3.0%	



EMPLOYMENT CHANGE

TAMPA BAY

Annualized Employment Change*

-25.1%

FLORIDA

Annualized Employment Change*

-48.1%

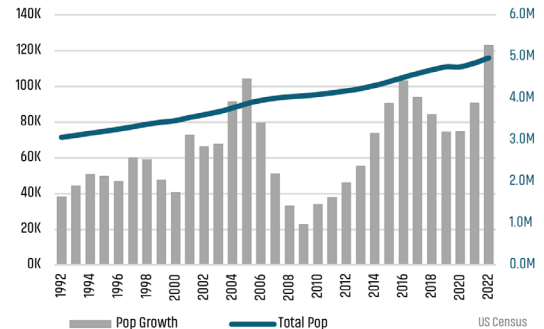


Large employment changes are due to last year's pandemic job recovery.

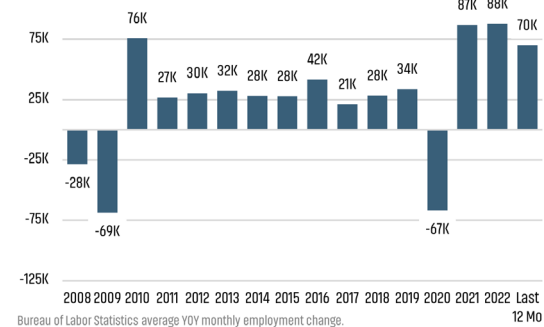
30 Year Fixed Mortgage Rate



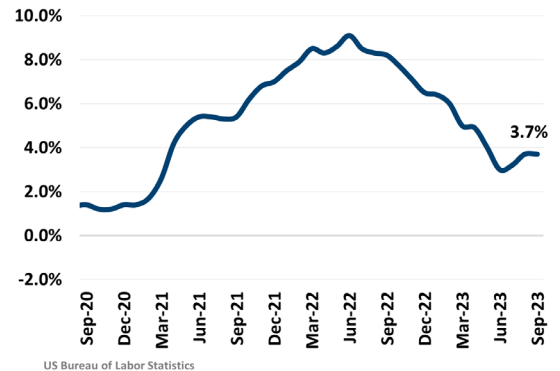
Population Growth & Total Population



Change in Employment

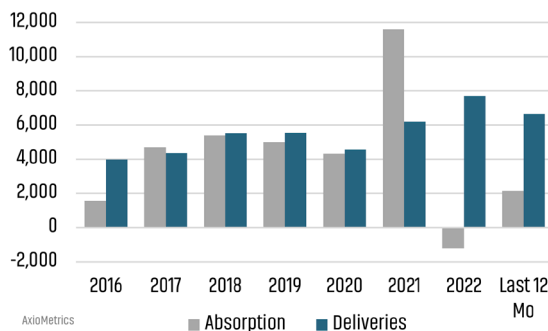


US Inflation Rate

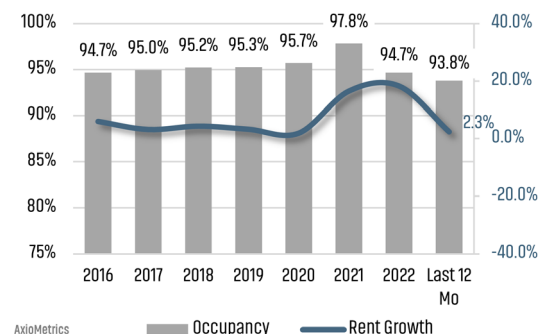


MULTIFAMILY STATISTICS

Absorption & Deliveries



Occupancy & Rent Growth



THE NATION'S LEADING LAND BROKERAGE & ADVISORY FIRM



30 Offices Across the Nation



85+ Specialized Advisors



45+ Staff Professionals



\$15+ Billion in Sales Since 2017

SCOTTSDALE, AZ
CASA GRANDE, AZ
PRESCOTT, AZ
TUCSON, AZ
IRVINE, CA
BAY AREA, CA
PASADENA, CA
ROSEVILLE, CA
SAN DIEGO, CA
SANTA BARBARA, CA
VALENCIA, CA
LODI, CA
JACKSONVILLE, FL
ORLANDO, FL
TAMPA, FL

ATLANTA, GA
BOISE, ID
KANSAS CITY, KS/MO
CHARLOTTE, NC
LAS VEGAS, NV
RENO, NV
GREENVILLE, SC
NASHVILLE, TN
AUSTIN, TX
DALLAS-FORT WORTH, TX
HOUSTON, TX
SALT LAKE CITY, UT
BELLEVUE, WA

FUTURE OFFICES
ALBUQUERQUE, NM
CHARLESTON, SC
DENVER, CO
COLORADO SPRINGS, CO
RALEIGH-DURHAM, NC
SAN ANTONIO, TX

Tampa Bay Market Advisor

Nancy Surak, ALC, CCIM | nsurak@landadvisors.com

Licensed Florida Real Estate Broker

1646 W. Snow Avenue, Suite 33, Tampa, Florida 33606

Office: 813.448.1999 | Mobile: 813.299.2587

LandAdvisors.com

