

TAMPA MARKET REPORT

TDA

MARKET INSIGHTS • 3Q24



3.6%

Tampa Bay Unemployment Rate



6.0%

YoY New Home Starts Up



0.6%

YoY New Home Closings Up

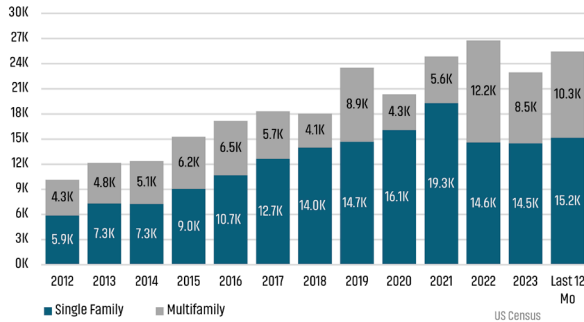


\$537,906

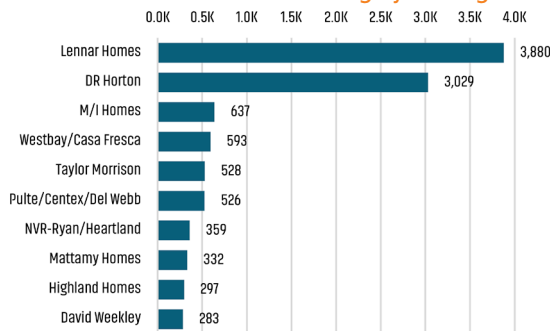
Average New Home Price

NEW HOUSING TRENDS¹

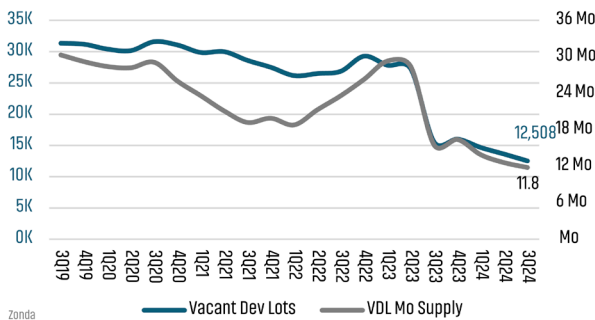
Single & Multi-Family Permits



12 Month Homebuilder Ranking by Closings



Vacant Developed Lot Supply



ANNUALIZED SF NEW HOME STARTS



Sep 2023: 12,036
 Sep 2024: 12,760
 ▲ 6.0%

ANNUALIZED SF NEW HOME CLOSINGS



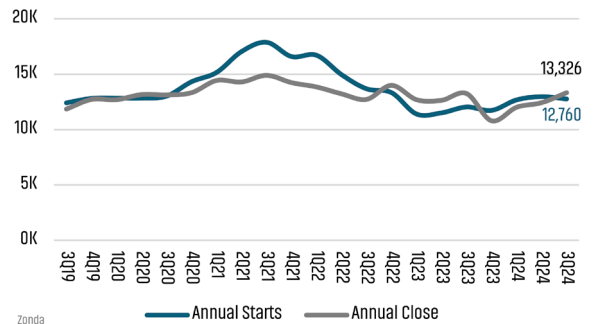
Sep 2023: 13,247
 Sep 2024: 13,326
 ▲ 0.6%

AVERAGE NEW HOME PRICE



Sep 2023: \$515,341
 Sep 2024: \$537,906
 ▲ 4.4%

Annual Starts vs Closings



MLS RESALE STATISTICS - TAMPA MSA SINGLE FAMILY HOMES²

CLOSED SALES YTD

Sep 2023: 31,401
 Sep 2024: 30,051
 ▼ -4.3%

DAYS ON MARKET

Sep 2023: 20 Days
 Sep 2024: 32 Days
 ▲ 12 Days

MEDIAN SALE PRICE

Sep 2023: \$415,000
 Sep 2024: \$408,990
 ▼ -1.4%

MONTHS OF INVENTORY

Sep 2023: 2.3 Mo
 Sep 2024: 3.6 Mo
 ▲ 1.3 Mo

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

TAMPA BAY

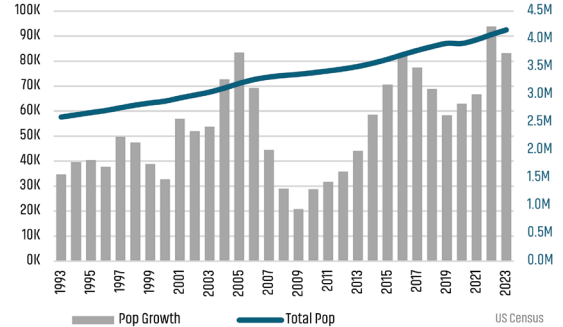
Sep 2023	Sep 2024
3.3%	3.6%
▲ 0.3%	

FLORIDA

Sep 2023	Sep 2024
3.0%	3.3%
▲ 0.3%	



Population Growth & Total Population



TOTAL NONFARM EMPLOYMENT (in thousands)

TAMPA BAY

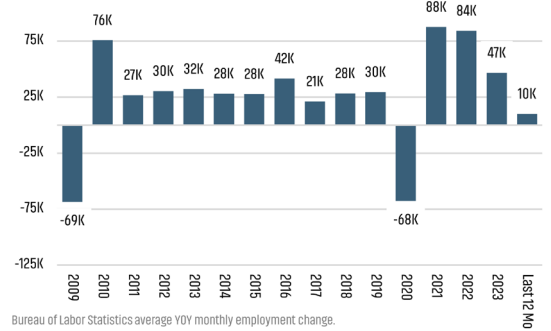
Sep 2023	Sep 2024
1,656	1,641
▼ -0.9%	

FLORIDA

Sep 2023	Sep 2024
10,714	10,670
▼ -0.4%	



Change in Employment



EMPLOYMENT CHANGE

TAMPA BAY

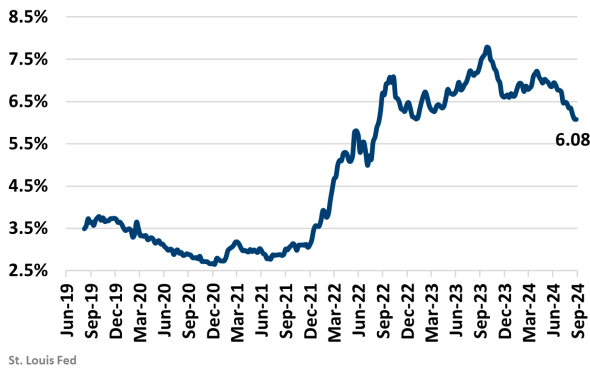
Annualized Employment Change
0.6%

FLORIDA

Annualized Employment Change
1.0%

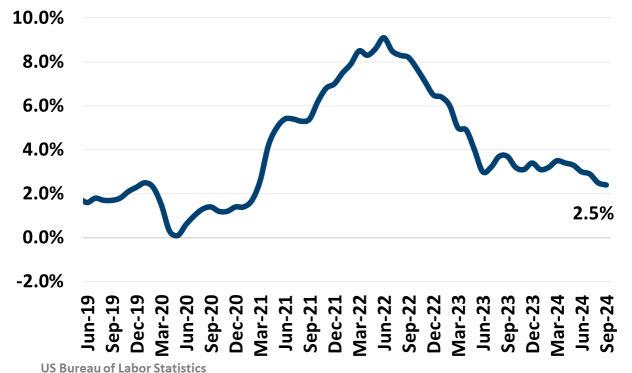


30 Year Fixed Mortgage Rate



St. Louis Fed

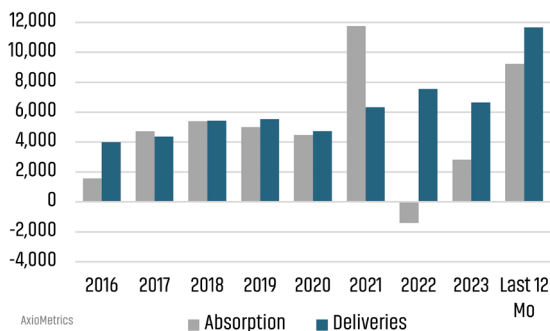
US Inflation Rate



US Bureau of Labor Statistics

MULTIFAMILY STATISTICS

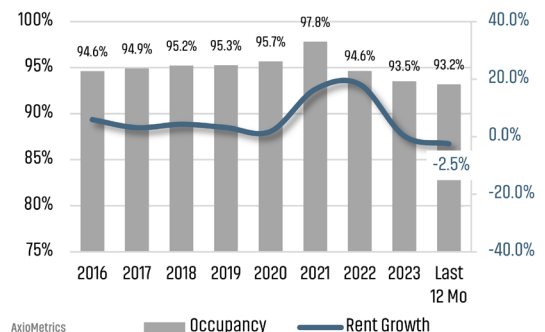
Absorption & Deliveries



AxioMetrics

■ Absorption ■ Deliveries

Occupancy & Rent Growth



AxioMetrics

■ Occupancy — Rent Growth

Sources: (3) Bureau of Labor Statistics
*Seasonally Adjusted

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

PHOENIX, AZ (HQ)

CASA GRANDE, AZ

PRESCOTT, AZ

TUCSON, AZ

BAY AREA, CA

IRVINE, CA

LODI, CA

PASADENA, CA

ROSEVILLE, CA

SACRAMENTO VALLEY, CA

SAN DIEGO, CA

SANTA BARBARA, CA

VALENCIA, CA

DENVER, CO

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

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

711 South Howard Avenue, Suite 200, Tampa, Florida 33606

Office: 813.448.1999 | Mobile: 813.299.2587

LandAdvisors.com

