

SINGLE FAMILY HOMES

	Q2 2022	Q2 2023	% Chg
Median Home Prices	\$402,300	\$397,700	-1.1%
Home Sales	6,896	6,244	-9.5%
Building Permits	1,345	1,083	-19.5%

Source: Stellar MLS and U.S. Census

APARTMENT RENTAL RATES

	Q2 2022	Q2 2023	% Chg
April	\$1,711	\$1,692	-1.1%
May	\$1,726	\$1,696	-1.7%
June	\$1,753	\$1,697	-3.2%

Source: Apartment List

Compared to the previous year:

- Median single-family home prices are down -1% from Q2 last year due to higher mortgage rates.
- Home sales are down -10% averaging 2,081 sales per month between April-June.
- Building permits saw a decline of -20% from the same quarter last year but expected to reverse as building material prices fall.
- Rental rates are starting to come down from an average of \$1,730 in Q2 2022 to averaging \$1,695 this quarter.

Tampa Housing Market Forecast

2023's Best & Worst Cities for First-Time Home Buyers

Best Cities for First-Time Home Buyers

1. Palm Bay, FL
2. Cape Coral, FL
3. **Tampa, FL**
4. Port St. Lucie, FL
5. Orlando, FL
6. Surprise, AZ
7. Gilbert, AZ
8. Boise, ID
9. Chesapeake, VA
10. Henderson, NV

According to the latest WalletHub report on [2023's Best and Worst Cities for First-Time Home Buyers](#), Tampa ranked third among five cities in Florida.

WalletHub compared 300 cities of varying sizes across 22 key indicators of market attractiveness, affordability and quality of life.

Source: WalletHub 2023

Worst Cities for First-Time Home Buyers

291. Daly City, CA
292. Burbank, CA
293. San Mateo, CA
294. Oakland, CA
295. San Francisco, CA
296. Los Angeles, CA
297. Santa Barbara, CA
298. Anchorage, AK
299. Santa Monica, CA
300. Berkeley, CA

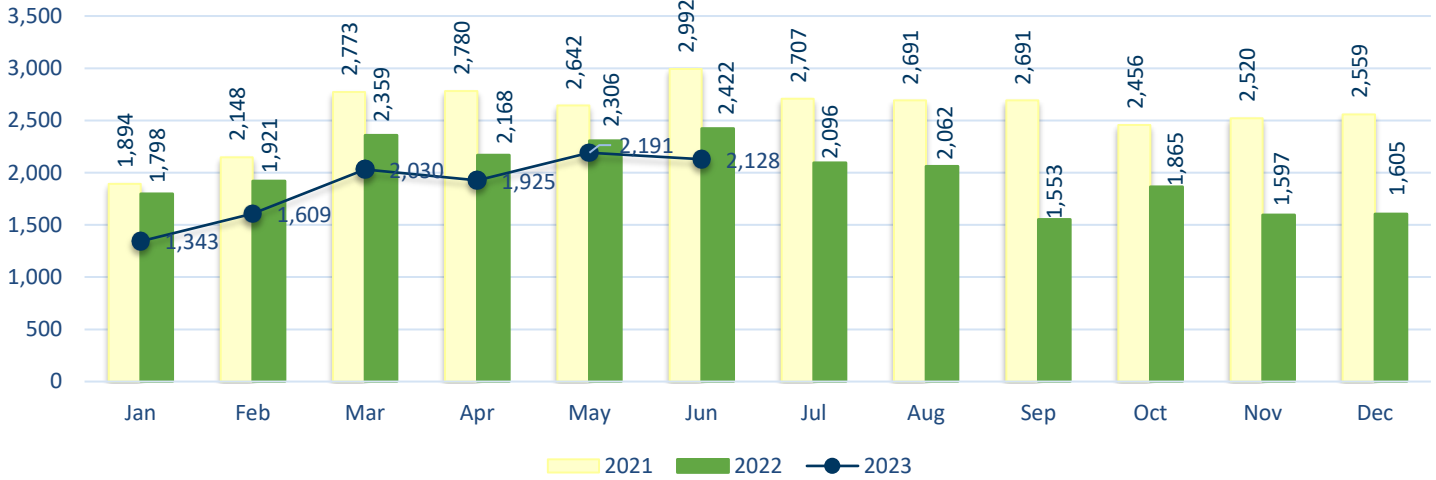
MSA	Markets to Watch Rank	Housing Market Index Dec. 2022	Housing Market Index Nov. 2022	Change
Portland-Vancouver-Hillsboro, OR-WA	1	61.0	56.5	4.5
Richmond, VA	2	66.8	63.5	3.3
St. Louis, MO-IL	3	59.3	56.2	3.1
Charlotte-Concord-Gastonia, NC-SC	4	66.2	63.3	2.9
Tampa-St. Petersburg-Clearwater, FL	5	60.3	57.7	2.6
Minneapolis-St. Paul-Bloomington, MN-WI	6	61.9	59.6	2.3
Oklahoma City, OK	7	55.9	53.7	2.2
Columbus, OH	8	64.8	62.8	2.0
Baltimore-Columbia-Towson, MD	9	59.1	57.2	1.9
Washington-Arlington-Alexandria, DC-VA-MD-WV	10	65.9	64.1	1.8
United States		64.4	68.4	-4.0

Source: U.S. News The Hottest Housing Markets in the U.S.

Markets to Watch: U.S. News

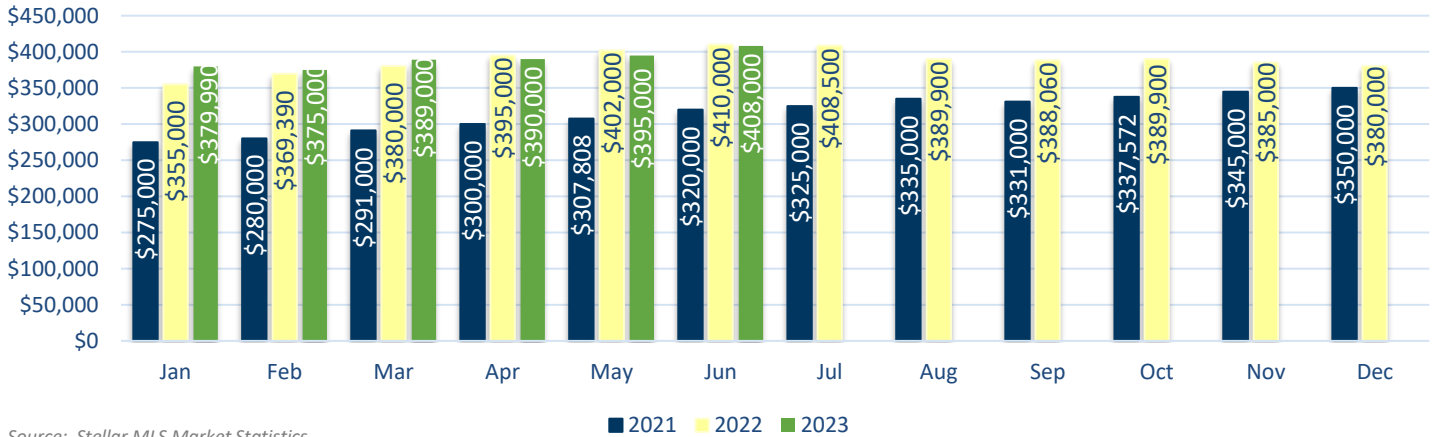
Another way to analyze the MSAs tracked by the Housing Market Index is to watch monthly changes. Between November and December 2022, as mortgage rates continued to trend down from their highs in October, areas including Portland, Oregon, Richmond, Virginia, and St. Louis reported increases of over 3.0 points on the main Housing Market Index. Charlotte and Tampa followed close behind. By comparison, the national U.S. index fell 4.0 points during the same period, suggesting that these MSAs merit additional attention in the months ahead.

Hillsborough County Single Family Home Sales 2021 to 2023



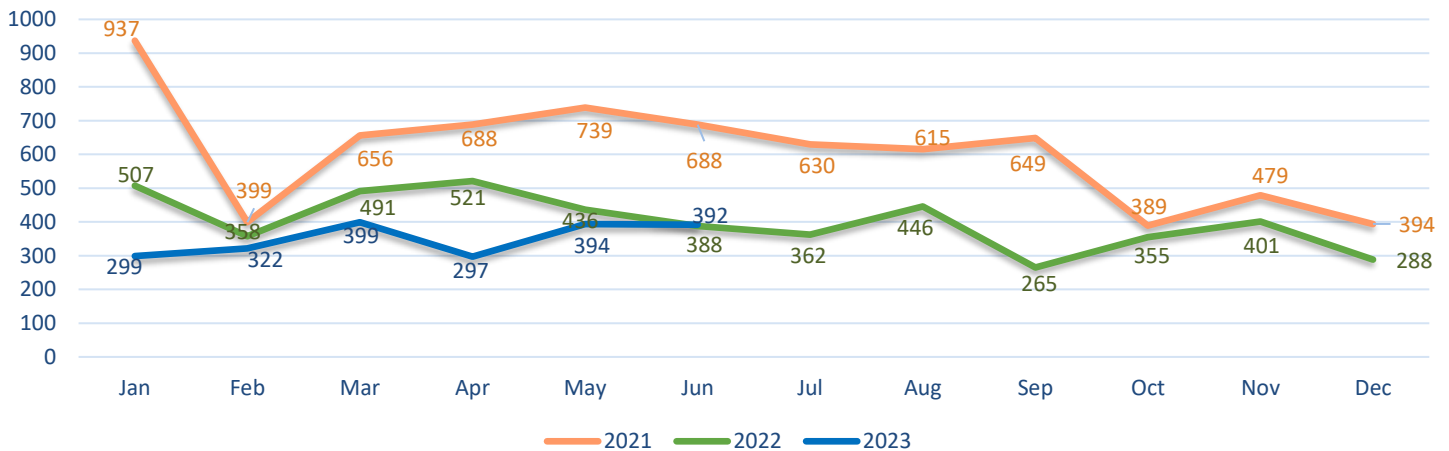
Source: Stellar MLS Market Statistics

Hillsborough County Median Home Prices 2021 to 2023



Source: Stellar MLS Market Statistics

Hillsborough County Single Family Building Permits 2021 to 2023



Source: U.S. Census Bureau