



# Tampa, Florida

## Rental Real Estate Overview

People from across the U.S. are flocking to sunny Tampa, Florida, where the [average year-round temperature](#) is 73.1 degrees and the proximity to the beach will make you feel like you're always on vacation.

After years of soaring home prices, housing inventory has finally begun to catch up with demand and the market is [gradually shifting towards balance](#). However, that is no reason to think that the Tampa real estate market is slowing down. The sunshine state is projected to grow by a [mid sized city's worth of people](#) each year through the end of the decade, and within Florida, Tampa remains one of the fastest growing metro areas. The Tampa Bay region has seen a [population increase of 5.3%](#) since the 2020 census and shows no signs of stopping.

Read on to learn more about why this tropical beach town is an investor's paradise.

## About Tampa, Florida

[Tampa's history](#) dates back over 200 years to 1824, when the U.S. Army established a post, Fort Brooke, in the Tampa Bay area. In the centuries since, Tampa has grown to become the third-largest city in Florida and the [49th largest city](#) in the United States.

The Tampa-St. Petersburg-Clearwater metro area, which is known as the Tampa Bay area, is the [18th-largest metro](#) area in the United States, and the Port of Tampa is the largest port in Florida.

Tampa is a diverse, thriving city that appeals to families, young professionals, and retirees alike. It offers a wide array of restaurants and things to do, from enjoying the Tampa Riverwalk to visiting Busch Gardens, a popular local amusement park.

The area also has several professional sports teams, including the NFL's Tampa Bay Buccaneers, the NHL's Tampa Bay Lightning, and the MLB's Tampa Bay Rays.

Tampa is home to several major colleges and universities — including the University of South Florida, which has [an enrollment of 31,389 students in Tampa](#) — as well as MacDill Air Force Base. For convenient travel, the city has an airport, Tampa International Airport.

TIME Magazine named Tampa one of the [best places in the world](#) in 2023 citing the city's investment in quality of life infrastructure, as well as its great weather and accessibility.



# City Statistics



## POPULATION

403,361 city proper  
3,342,963a greater area



## MEDIAN INCOME

\$54,084 /capita  
\$72,851 /household



## MEDIAN AGE

35.9



## AREA

114 sq. mi. city proper  
2,515 sq. mi. greater area



## UNEMPLOYMENT RATE

3.6%



## GDP

\$219.4 Billion



## MAJOR EMPLOYERS

State of Florida,  
MacDill Air Force Base,  
Baycare Health  
System, Publix Super  
Markets, Hillsborough  
County School District,  
HCA West Florida  
Division, University of  
South Florida



## HIGHEST PAYING JOBS

Family medicine  
physicians, specialist  
dentists, physicians and  
ophthalmologists,  
podiatrists, general  
pediatricians, computer  
and information  
systems managers

Here are the [five largest employers](#) in the Tampa Bay area:

EMPLOYER	NUMBER OF EMPLOYEES
State of Florida	34,100
MacDill Air Force base	31,000
Baycare Health System	27,700
Publix Super Markets	27,000
Hillsborough County School District	24,800



# Real Estate Market Statistics

**95**  
NEIGHBORHOODS

**6,178**  
HOME FOR SALE  
AS OF NOV. 2024

**\$450K**  
MEDIAN  
LIST PRICE

**\$440K**  
MEDIAN  
SOLD PRICE

**\$290**  
MEDIAN PRICE  
PER SQ. FT.

**98.4%**  
SALE-TO-LIST  
PRICE RATIO

**69**  
MEDIAN DAYS  
ON MARKET

**\$1,983**  
MEDIAN  
RENT PRICE

**1.7%**  
ONE-YEAR  
APPRECIATION RATE

**18.4**  
PRICE-TO-RENT  
RATIO

## Most Expensive Neighborhoods

NEIGHBORHOOD	AVERAGE MONTHLY RENT	MEDIAN LISTING PRICE
Historic Hyde Park	\$3,192	\$2,052,397
Davis Islands	\$2,597	\$1,718,378
Culbreath Isles / Beach Park	\$3,831	\$1,508,626
Bayshore Beautiful	\$3,051	\$1,416,945
Gandy Sun Bay Southwest	\$3,469	\$1,373,318

## Least Expensive Neighborhoods

NEIGHBORHOOD	AVERAGE MONTHLY RENT	MEDIAN LISTING PRICE
Cross Fletcher	\$1,853	\$119,464
University West	\$1,921	\$163,089
University Square	\$2,435	\$218,587
Winston Park	\$2,228	\$173,051
Florence Villa Beasley Oak Park / Orient Park	\$2,268	\$199,210

In Tampa, there are about 188,167 housing units. Here are some facts about housing in this Florida city:

- 55% are single-unit structures, 43% are multi-unit structures, and 2% are mobile homes
- 90% are occupied and 10% are vacant
- 52% are renter-occupied and 48% are owner-occupied

Tampa home values have soared in recent years. Here’s how [Tampa home values](#) have increased since 2019:

Year	Typical Home Value
March 2019	\$232K
March 2020	\$253K
March 2021	\$291K
March 2022	\$358K
March 2023	\$379K
March 2024	\$380K



# LOOKING FOR AN INVESTOR-FRIENDLY AGENT?

From accessing off-market deals, to building a team, to determining the right rental rates, buying properties in a new market can prove tough for any investor. That's why we launched Evernest Brokerage.

You no longer need in-depth expertise to invest in [some of the best real estate markets](#) in the United States. Working with Evernest's in-house brokerage team of investor-friendly real estate agents is the most efficient way to build a local team and grow your rental portfolio.

It's simple. Visit our website, pick your market, fill out the form, and a member of our team will get back to you as soon as possible.



Get started  
**TODAY!**

# At-A-Glance Pros and Cons

## To investing in Tampa



When looking at any new real estate market, it's important to consider all aspects of investing in the area. Considerations like quality of life, overall affordability, and school choice will impact your long-term investment even if they aren't a direct factor in your buying decision.

Here are a few pros and cons of investing in Tampa, Florida. These will have a different impact on you depending on your risk tolerance and investment strategy. Don't have an investment strategy yet? No worries - just [get in touch with our team](#) to put together a solid plan today.

### Pros of Tampa, FL

- Warm weather
- Family friendly
- Affordable
- Education Opportunities
- Beaches
- Sports
- Numerous job opportunities

### Cons of Tampa, FL

- Tropical Storms/Hurricanes
- Poor public transportation
- Traffic
- High cost of insurance

# Five Reasons To Invest IN TAMPA REAL ESTATE

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Is now the time to invest in rental homes in Tampa? Here are five reasons why investors are diving into the Tampa real estate market.



**QUALITY  
OF LIFE**



**POPULATION  
GROWTH**



**THRIVING REAL  
ESTATE MARKET**



**STRONG ECONOMY  
AND JOB MARKET**



**LANDLORD  
FRIENDLY STATE**

## QUALITY OF LIFE

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Many people move to Tampa for its high quality of life. The city offers warm, sunny weather year-round and a relatively affordable cost of living, in addition to plenty of fun activities for residents and visitors alike.

Tampa was named on TIME Magazine's list of [The World's Greatest Places of 2023](#), citing perks including the city's friendly and diverse residents, climate, and business environment.

[U.S. News & World Report](#) ranked the Tampa Bay area as the 12th best place to retire and 35th best place to live, noting that "residents of the Tampa Bay area enjoy both a laid-back beach lifestyle and the amenities of a large metropolitan area."





# POPULATION GROWTH



As we've discussed, there's a long list of reasons why the Tampa Bay area is a great place to live, and people from across the state and the country are taking notice.

Both the city of Tampa and the Tampa-St. Petersburg-Clearwater metro area have seen significant population growth in recent years. The steady rise in population means an ever expanding pool of potential renters.

The Tampa-St. Petersburg-Clearwater metro area **gained 392,032 residents** from 2010 to 2020 — a population growth of 14.1%.

The city of Tampa **gained 49,250 residents** during that 10-year period — a population growth of 14.7%. The city's population has increased **a further 5.3%** since the most recent census.

# THRIVING REAL ESTATE MARKET



Like many cities across the country, Tampa's home values have soared in recent years, but the overall costs of living and housing remain **relatively affordable** compared to other parts of the United States.

Like many other U.S. markets, the real estate market in the Tampa Bay area slowed down in the latter half of 2024. However, demand for housing in Tampa remains steady due to its dynamic job market and excellent quality of life.

After years of low inventory causing massive spikes in real estate prices, **realtor.com** reports that new construction has finally caught up with demand and shifted the market towards balance. This presents a golden opportunity for investors to buy property in a time of more stable pricing.



# STRONG ECONOMY & JOB MARKET

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A strong, well-established economy and job market are essential factors when it comes to deciding where to invest in real estate.

The Tampa Bay area has a [3.7% unemployment rate](#), well below the national average of 4.4%. The area also has a current GDP of [\\$219.4 billion](#), having grown from \$175.9 billion in 2020.

“A favorable tax structure, quality infrastructure, development incentives, and a strong labor force are just a few of the features that make Tampa a top choice for business innovation and development,” the [city’s website](#) says.



# LANDLORD-FRIENDLY STATE

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Although owning a rental property can be an incredibly lucrative and exciting opportunity, navigating local laws surrounding rental properties can be a headache. Luckily for you, Florida is regularly ranked as one of the [most landlord-friendly states](#).

For example, if a [tenant hasn’t paid their rent](#), the landlord can give them written notice that they have three days to pay the rent or move. The state also [doesn’t have rent control](#), doesn't limit how much a landlord can charge for a security deposit, and allows late fees.

Investing in a rental property with a company like Evernest means that property owners have even less to worry about, as Evernest does all of the managing, fee collection, maintenance, and, if necessary, evictions for you, and all you need to worry about is your capital gains.

# TAMPA REAL ESTATE MARKET Predictions



Tampa has an exciting real estate market that has attracted the attention of investors from across the country. Although we can't know for sure what the future will hold, let's take a look at our predictions for the Tampa housing market.

- **Tampa's housing market will shift to a more buyer-friendly market.** The Tampa housing market is experiencing an [increase in inventory](#) and less competition among buyers. This shift toward a buyer's market is a wonderful opportunity for investors to purchase in the Tampa Bay area.
- **Home values will continue to increase.** According to [Redfin](#), home prices in Tampa were up 8.2% year over year as of September 2024. This growth is consistent with what we have seen in Tampa since 2020 and has occurred despite greater inventory creating more balance between supply and demand for housing. While the rate of increase is beginning to slow down, investors can count on their assets to appreciate in value.
- **The population will continue to grow.** The population of the Tampa Bay area is expected to continue to grow in the coming decades, reaching a population of [497,678 by 2045](#).

# INVEST WITH Interest



Every investment opportunity comes with risk, but it's even harder to know what to do when the whole world fears a recession. With every news source calling for a "collapse" of some sort or predicting "another bubble," how can you sort through the fluff and find the most valuable markets for your money?

That's why it's crucial to have a team surrounding you as you build wealth and make investment decisions. Knowledgeable investment teams can help you avoid the common mistakes most investors make (and give you the extra boost of confidence to know you're making a smart investment decision, even in the most unpredictable markets).

Here at [Evernest](#), we've been investing in markets across the United States since 2008. And not only that—we've also been [analyzing and sharing our information](#) about these opportunity-filled markets, in good times and bad, for other investors to study.

Our local team can be your eyes and ears in the Tampa real estate world, saving you hours of time (and a few headaches as well). We'll connect you with investor-friendly real estate agents and advisors to make your wealth-building journey smooth and successful.

## Ready to invest with our team?

### Let's talk.

Are you an investor not just limited to Tampa or Florida? You can invest in [some of the best real estate markets](#) in the United States by working with Everest's in-house Brokerage team of investor-friendly Real Estate Agents. [All you have to do is fill out this form](#) and one of our agents will reach out as soon as possible.

***Make the best investments in the most attractive markets with Everest.....in good times and bad.***



# Sources

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