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Commercial Real Estate

Tampa Bay's build-to-rent housing surges 300% since 2019



In 2024, Florida ranked second in BTR completions, with 5,379 units, trailing only Texas, which recorded 6,994 completions.

SPECIAL/CHAS58 PHOTOGRAPHY



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Tampa Bay is experiencing a significant surge in build-to-rent housing, reflecting both national trends and local demand for flexible, single-family rental options.

In the last five years, Tampa Bay's BTR inventory has grown by 300%, adding 2,192 new single-family rentals and bringing the total to 2,923 units since 2019.

This growth positioned Tampa as the ninth-largest BTR market in the U.S. In 2024, the metro added 1,005 new single-family rentals across nine communities, ranking among the top 10 nationally for BTR completions, according to a Point2Homes analysis of Yardi Matrix data.

Developments across the region

Several large-scale BTR projects are reshaping Tampa Bay's suburban landscape:

- [Pasco County](#): Coastal Ridge Real Estate is constructing a 277-unit BTR community in San Antonio to address the area's housing shortage.
- [South Hillsborough County](#): Houston-based Balcara Group plans to build nearly 200 single-family rentals in Wimauma.
- [Palmetto](#): Local developers Mize and Sefair Development are developing Mia Bella Palmetto, a 30-home BTR community.

These projects [reflect](#) a broader trend of BTR developments expanding into suburban areas, offering renters more space and privacy.



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The rise in BTR housing is driven by several factors. Affordability challenges continue to sideline many potential homebuyers, as high home prices make renting a more practical and accessible option.

At the same time, shifting lifestyle preferences are influencing demand, with millennials starting families, remote workers seeking additional space, and retirees looking for low-maintenance living – all finding appeal in single-family rental communities, according to the report.

Tampa Bay's [competitive rental market](#) – where an average of eight renters compete for each available apartment – compounds these trends and highlights the need for expanded rental housing options like BTR developments.

While the market is hot right now, it may be shifting soon, the report notes.

“Although demand continues to grow, 2025 and 2026 could see BTR construction decelerating. Rising land, labor and materials costs, in addition to crushing construction debt make it harder for developers to pencil new deals. Plus, costs could rise even further in the following months due to tariffs and reduced labor availability,” the [report](#) wrote.

T H E L I S T

Largest Homebuilders in Tampa Bay

2024 local closings



Rank	Prior Rank	Business name
1	2	Lennar Tampa
2	1	D.R. Horton, Inc.
3	3	PulteGroup
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