

Jeff Adler Vice President Jeff.Adler@yardi.com Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com

Contacts

Southwest Florida Coast July 2022

Southwest Florida Coast is the **53rd** largest multifamily market with **83,031** completed units and **49,036** units in development, **7,972** of which have already broken ground.

New lease asking **rents** are at \$1,999, up 22.3% ▲ from the previous year placing Southwest Florida Coast at 1st overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,126** ▲ net units absorbed over the past twelve months. This is down **-1,357** ▼ units from the previous year's gain of **7,483** ▲ absorbed units.

Employment in Southwest Florida Coast has grown by **5.0%** ▲ over the past 12 months, while hourly wages have risen by **5.6%** ▲ YoY to **\$29.07** according to the *Bureau of Labor Statistics*.









