

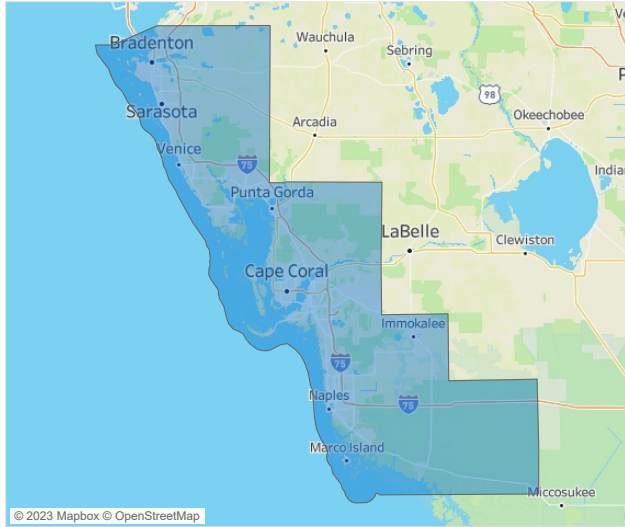


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Southwest Florida Coast May 2023



Southwest Florida Coast is the **53rd** largest multifamily market with **84,180** completed units and **79,354** units in development, **10,646** of which have already broken ground.

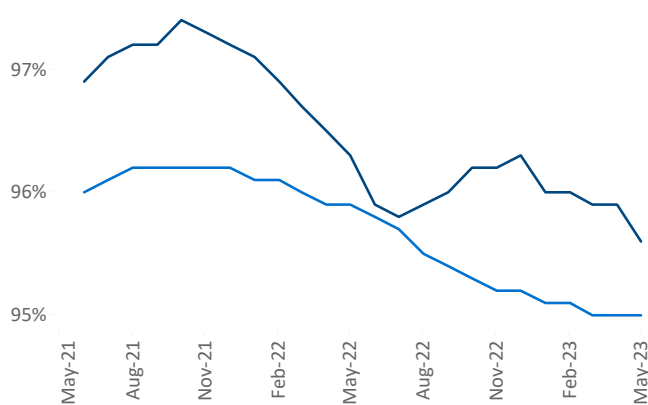
New lease asking **rents** are at **\$2,051**, up **2.0%** ▲ from the previous year placing Southwest Florida Coast at **85th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,347** ▲ net units absorbed over the past twelve months. This is down **-2,348** ▼ units from the previous year's gain of **6,695** ▲ absorbed units.

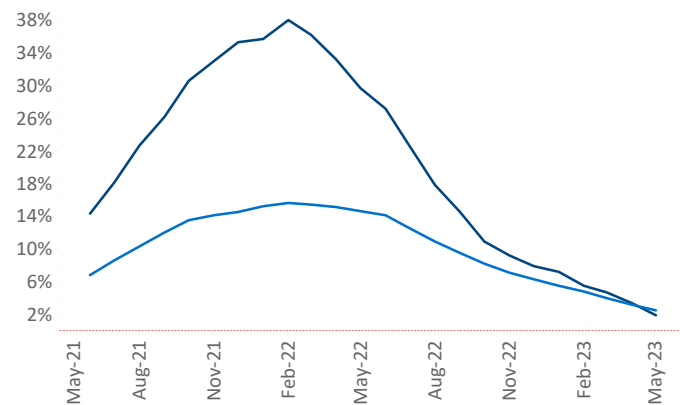
Employment in Southwest Florida Coast has grown by **2.8%** ▲ over the past 12 months, while hourly wages have risen by **2.9%** ▲ YoY to **\$30.43** according to the *Bureau of Labor Statistics*.

■ Southwest Florida Coast ■ National

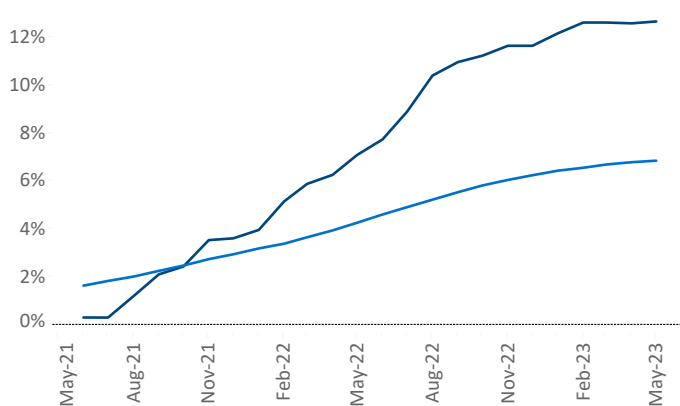
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

