

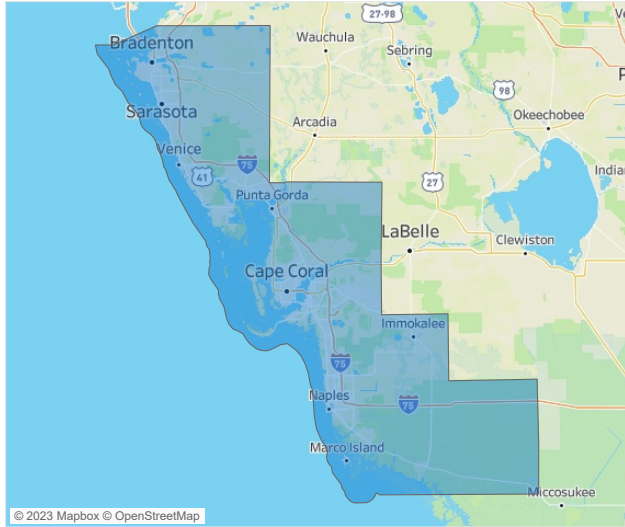


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Southwest Florida Coast June 2023



Southwest Florida Coast is the **52nd** largest multifamily market with **85,783** completed units and **79,361** units in development, **11,087** of which have already broken ground.

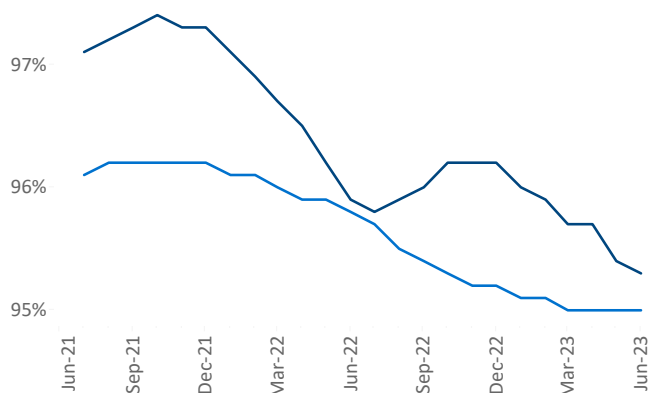
New lease asking **rents** are at **\$2,040**, up **1.1%** ▲ from the previous year placing Southwest Florida Coast at **89th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,037** ▲ net units absorbed over the past twelve months. This is down **-1,876** ▼ units from the previous year's gain of **5,913** ▲ absorbed units.

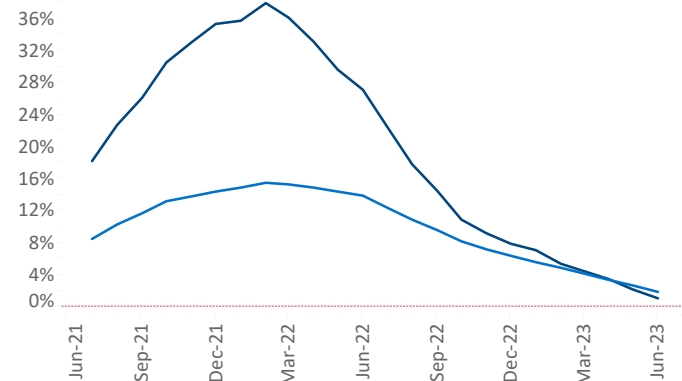
Employment in Southwest Florida Coast has grown by **2.5%** ▲ over the past 12 months, while hourly wages have risen by **1.4%** ▲ YoY to **\$29.96** according to the *Bureau of Labor Statistics*.

■ Southwest Florida Coast ■ National

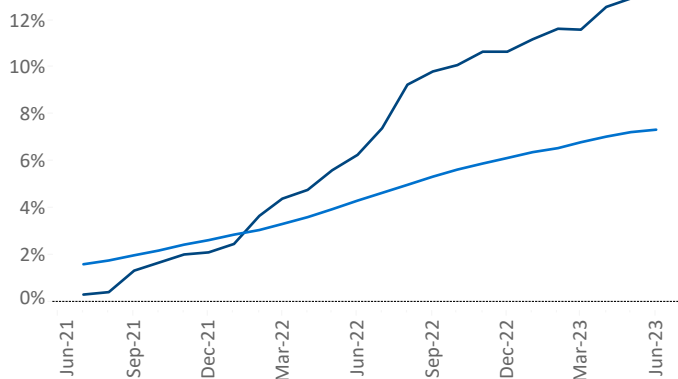
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

