

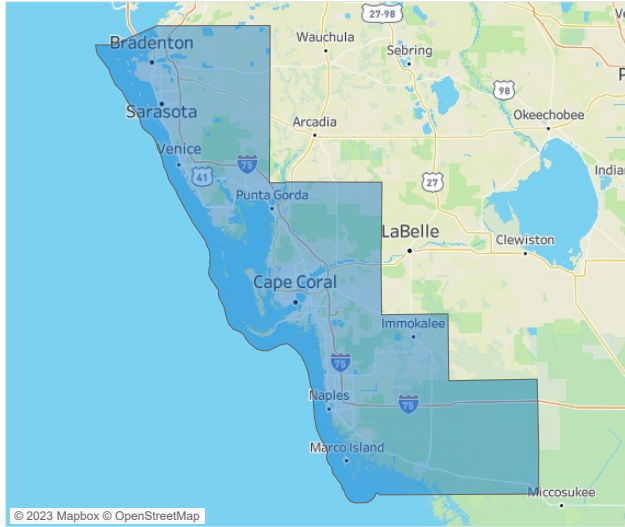


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Southwest Florida Coast September 2023



Southwest Florida Coast is the **52nd** largest multifamily market with **86,956** completed units and **81,946** units in development, **12,839** of which have already broken ground.

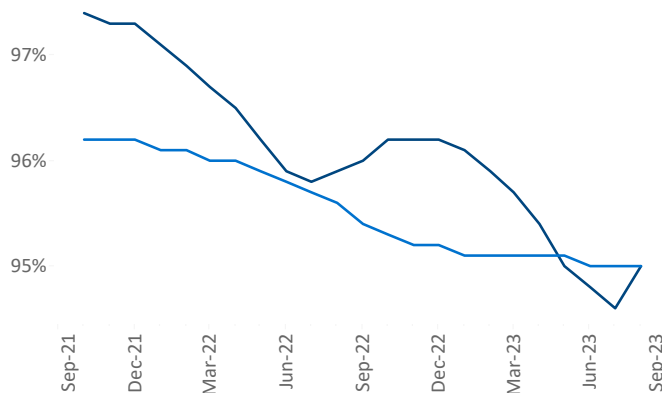
New lease asking **rents** are at **\$1,998**, down **-0.8%** ▼ from the previous year placing Southwest Florida Coast at **99th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,167** ▲ net units absorbed over the past twelve months. This is down **-881** ▼ units from the previous year's gain of **4,048** ▲ absorbed units.

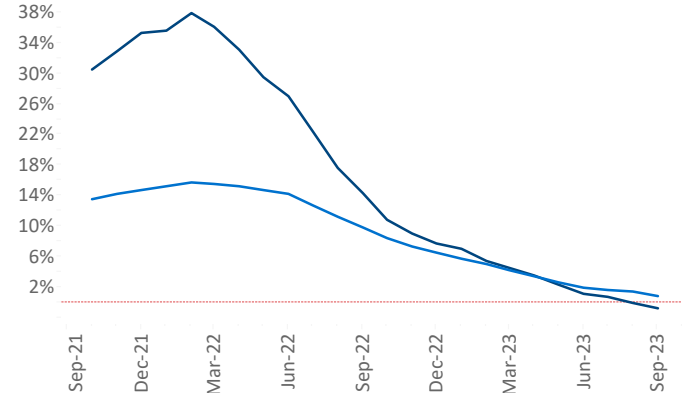
Employment in Southwest Florida Coast has grown by **1.8%** ▲ over the past 12 months, while hourly wages have risen by **1.2%** ▲ YoY to **\$29.98** according to the *Bureau of Labor Statistics*.

■ Southwest Florida Coast ■ National

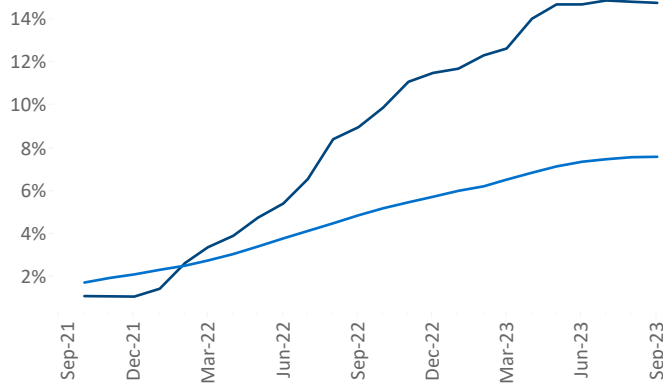
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

