

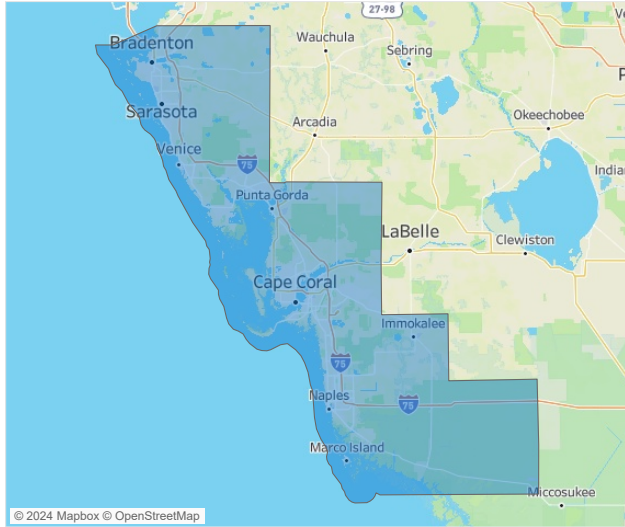


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Southwest Florida Coast November 2023



Southwest Florida Coast is the **52nd** largest multifamily market with **88,027** completed units and **85,214** units in development, **14,556** of which have already broken ground.

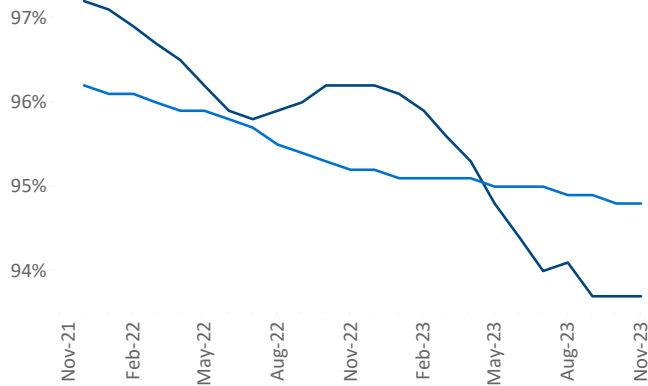
New lease asking **rents** are at **\$1,975**, down **-3.6%** ▼ from the previous year placing Southwest Florida Coast at **116th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,435** ▲ net units absorbed over the past twelve months. This is down **-2,120** ▼ units from the previous year's gain of **4,555** ▲ absorbed units.

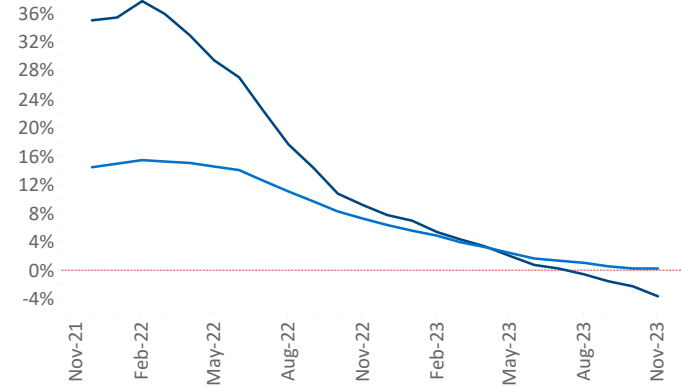
Employment in Southwest Florida Coast has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **0.9%** ▲ YoY to **\$30.07** according to the *Bureau of Labor Statistics*.

■ Southwest Florida Coast ■ National

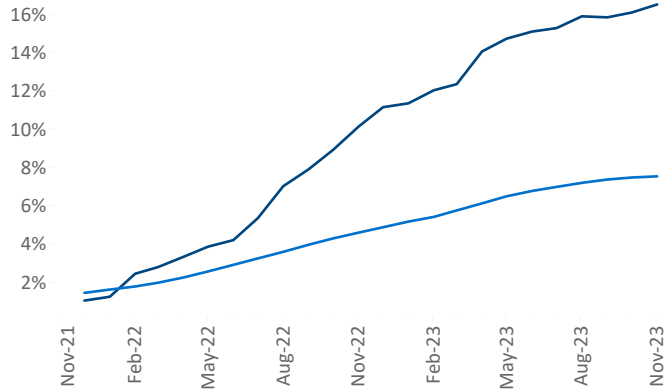
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

