

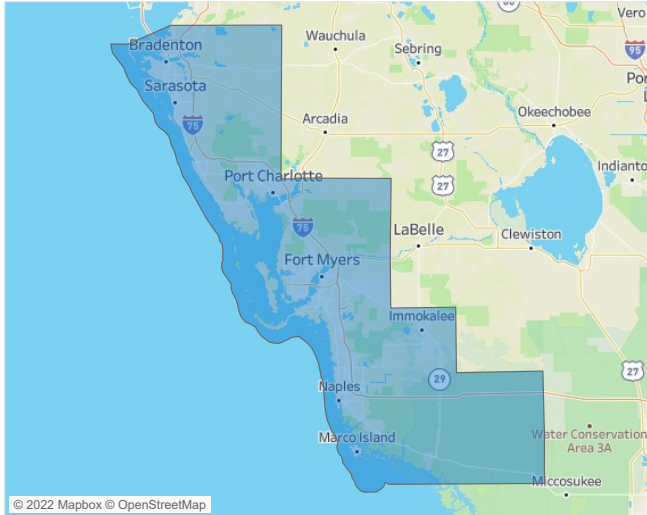


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

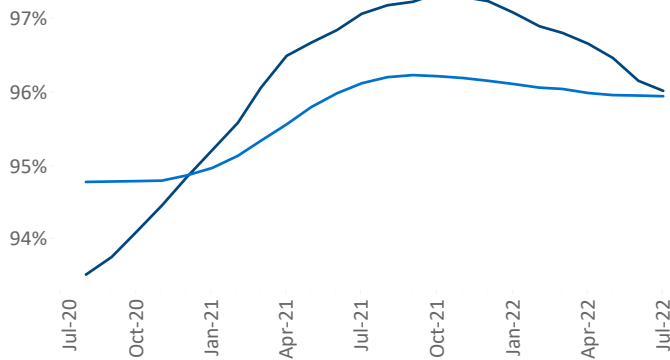
Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Southwest Florida Coast July 2022

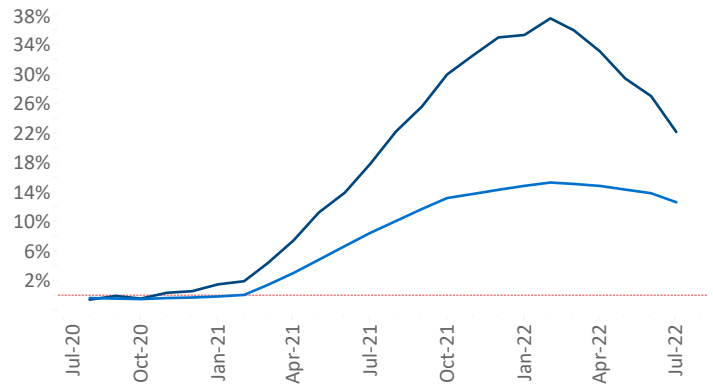


■ Southwest Florida Coast ■ National

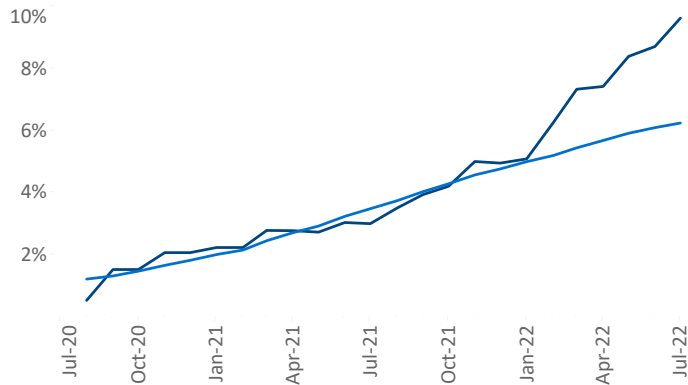
Occupancy



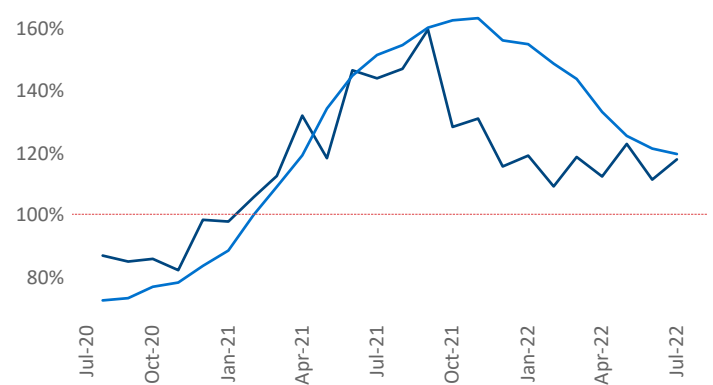
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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*.