

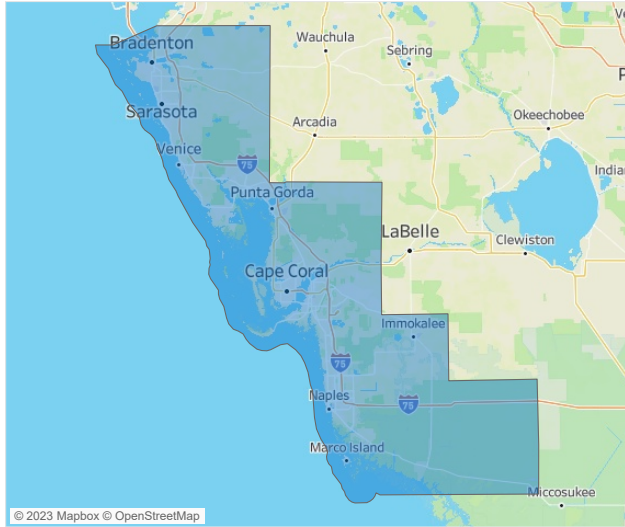


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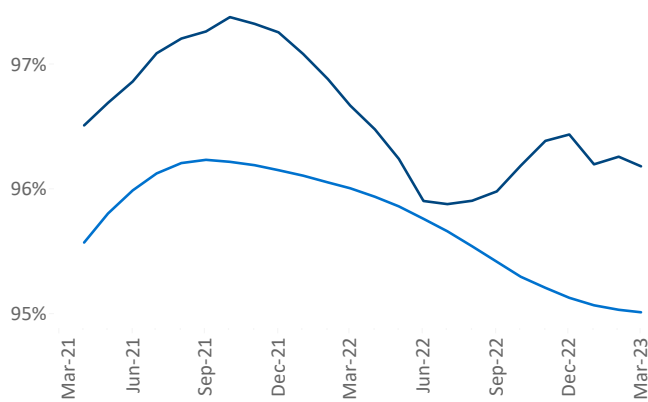
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Southwest Florida Coast March 2023

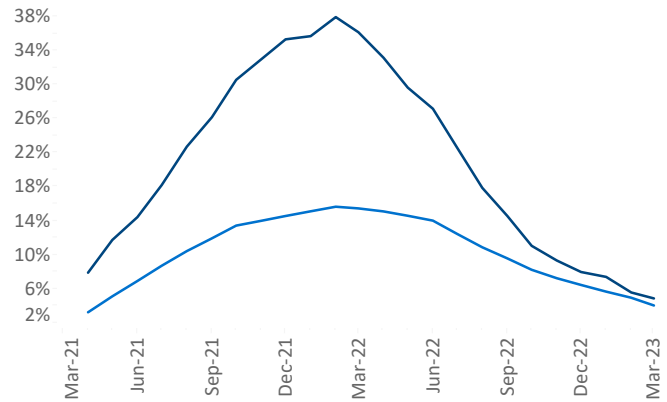


■ Southwest Florida Coast ■ National

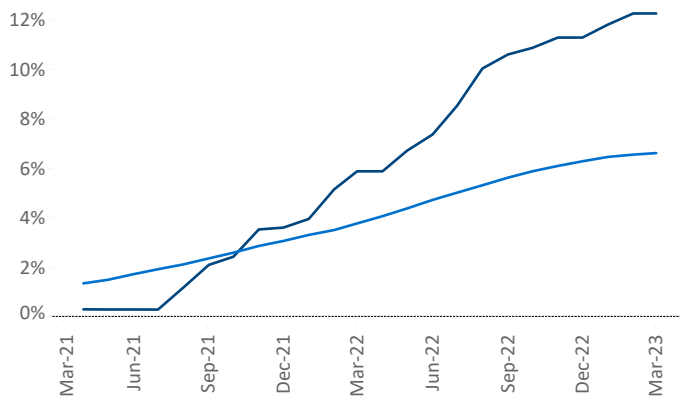
Occupancy



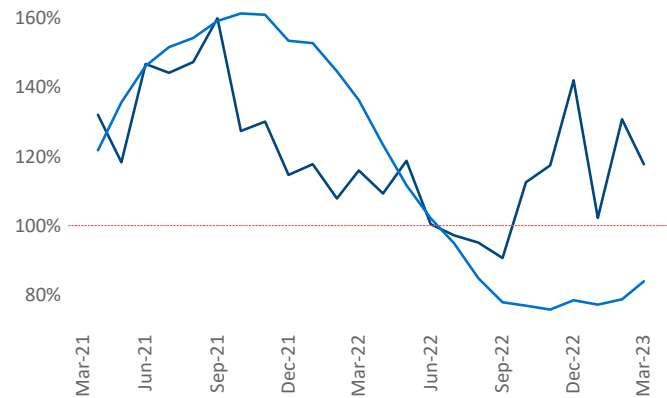
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



Southwest Florida Coast is the **53rd** largest multifamily market with **83,617** completed units and **75,934** units in development, **10,276** of which have already broken ground.

New lease asking **rents** are at **\$2,094**, up **4.9% ▲** from the previous year placing Southwest Florida Coast at **65th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,225 ▲** net units absorbed over the past twelve months. This is down **-4,680 ▼** units from the previous year's gain of **7,905 ▲** absorbed units.

Employment in Southwest Florida Coast has grown by **3.9% ▲** over the past 12 months, while hourly wages have risen by **4.0% ▲** YoY to **\$30.20** according to the *Bureau of Labor Statistics*.