Jeff Adler

Vice President

Jeff.Adler@yardi.com



Contacts

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

Southwest Florida Coast November 2023

Bradenton Arcadia aBelle Cape Coral

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.









