

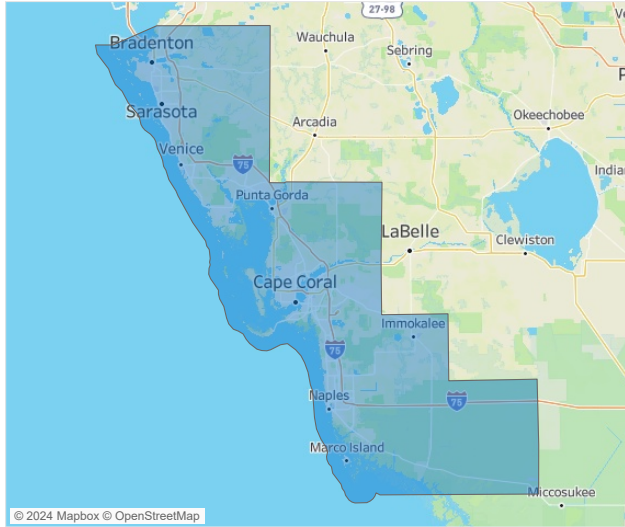


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Southwest Florida Coast January 2024



Southwest Florida Coast is the **52nd** largest multifamily market with **88,765** completed units and **86,026** units in development, **15,953** of which have already broken ground.

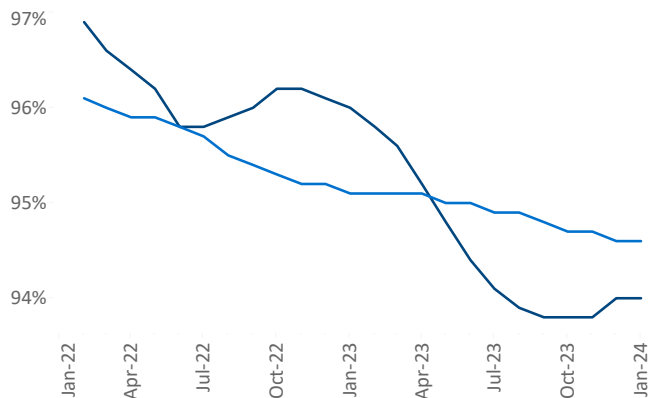
New lease asking **rents** are at **\$1,985**, down **-4.9%** ▼ from the previous year placing Southwest Florida Coast at **119th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,325** ▲ net units absorbed over the past twelve months. This is down **-1,952** ▼ units from the previous year's gain of **3,277** ▲ absorbed units.

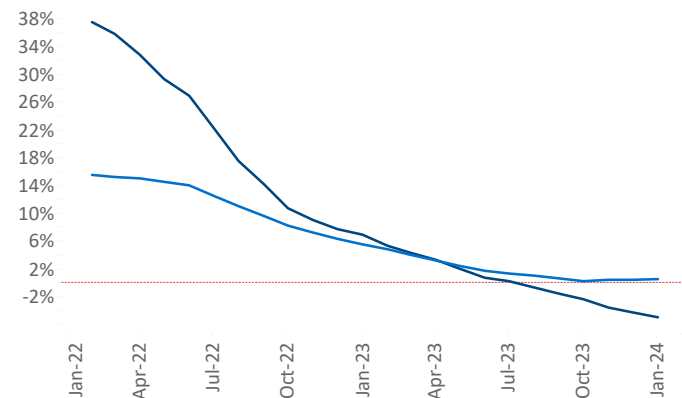
Employment in Southwest Florida Coast has grown by **3.0%** ▲ over the past 12 months, while hourly wages have risen by **0.6%** ▲ YoY to **\$30.38** according to the *Bureau of Labor Statistics*.

■ Southwest Florida Coast ■ National

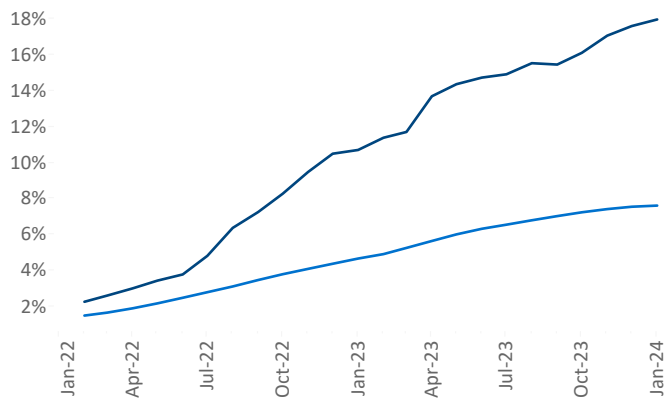
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

