

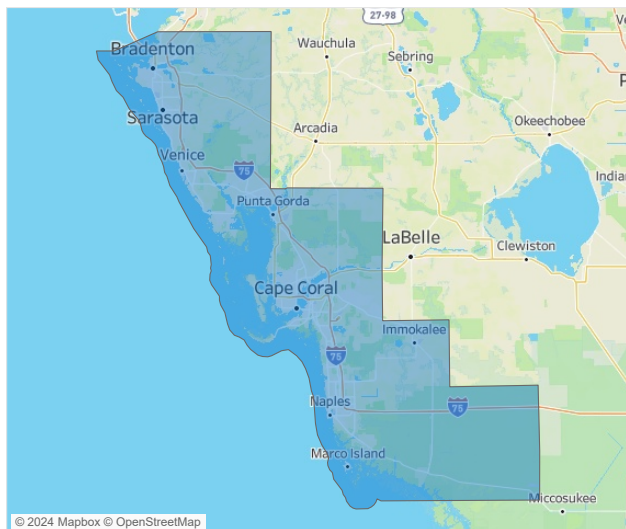


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Southwest Florida Coast February 2024



■ Southwest Florida Coast ■ National

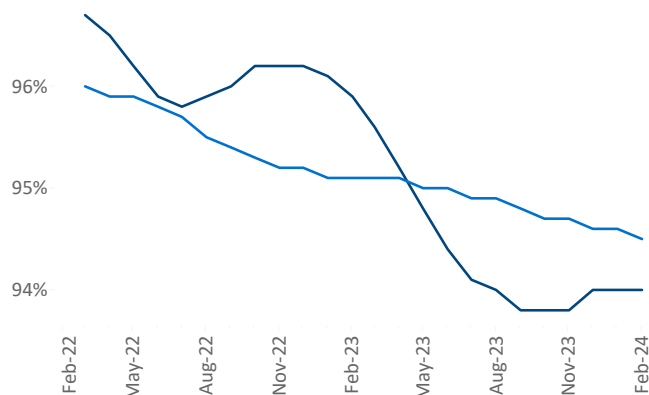
Southwest Florida Coast is the **52nd** largest multifamily market with **89,009** completed units and **88,206** units in development, **16,797** of which have already broken ground.

New lease asking **rents** are at **\$1,987**, down **-5.5%** ▼ from the previous year placing Southwest Florida Coast at **119th** overall in year-over-year rent growth.

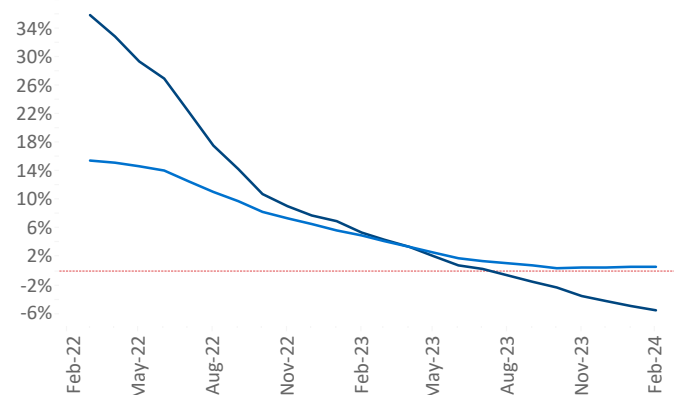
Multifamily housing **demand** has been positive with **1,582** ▲ net units absorbed over the past twelve months. This is down **-2,313** ▼ units from the previous year's gain of **3,895** ▲ absorbed units.

Employment in Southwest Florida Coast has grown by **2.1%** ▲ over the past 12 months, while hourly wages have fallen by **-2.3%** ▼ YoY to **\$30.08** according to the *Bureau of Labor Statistics*.

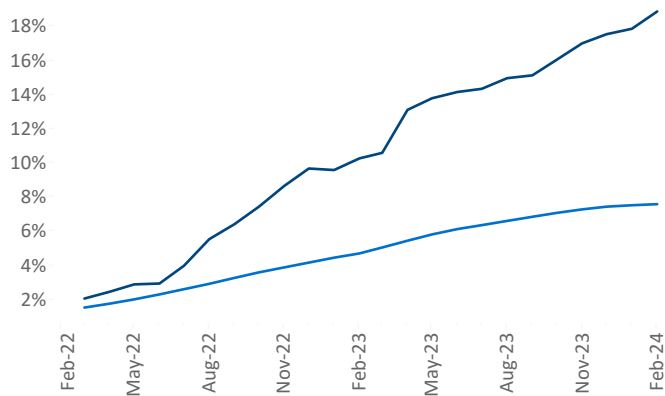
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

