

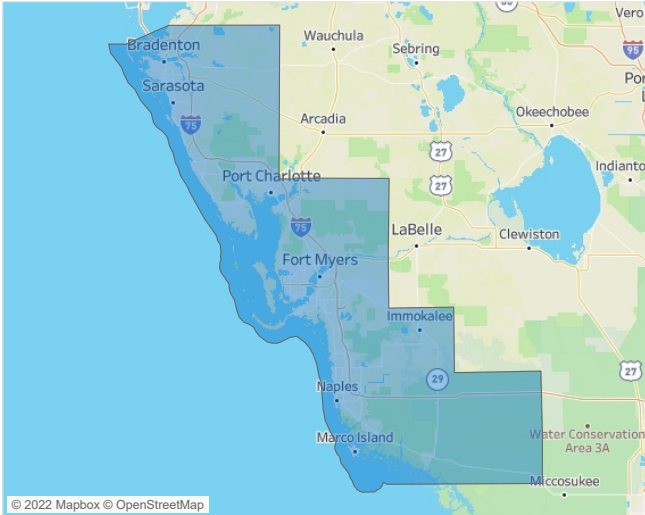


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Southwest Florida Coast
May 2022



Southwest Florida Coast is the **53rd** largest multifamily market with **81,616** completed units and **55,909** units in development, **7,125** of which have already broken ground.

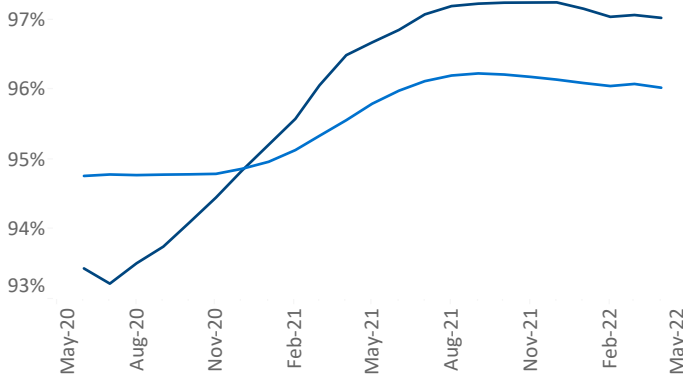
New lease asking **rents** are at **\$1,974**, up **28.3%** ▲ from the previous year placing Southwest Florida Coast at **1st** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **5,828** ▲ net units absorbed over the past twelve months. This is down **-3,132** ▼ units from the previous year's gain of **8,960** ▲ absorbed units.

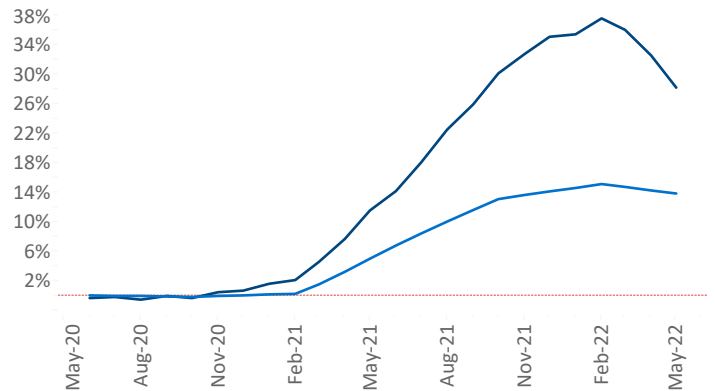
Employment in Southwest Florida Coast has grown by **5.4%** ▲ over the past 12 months, while hourly wages have risen by **6.5%** ▲ YoY to **\$28.94** according to the *Bureau of Labor Statistics*.

■ Southwest Florida Coast ■ National

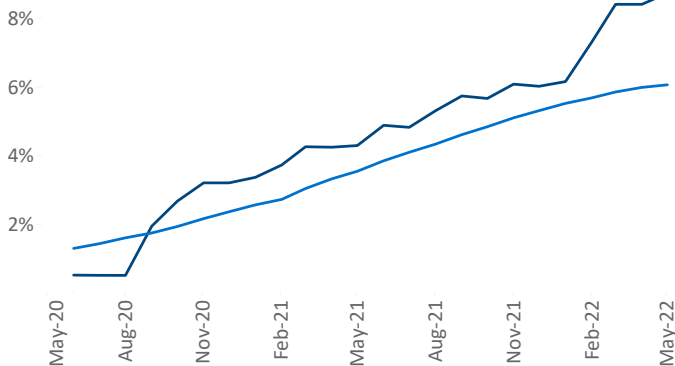
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

