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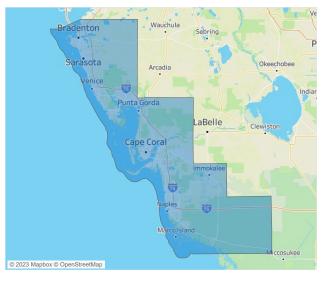
Southwest Florida Coast April 2023

Southwest Florida Coast is the **53rd** largest multifamily market with **84,180** completed units and **79,034** units in development, **11,977** of which have already broken ground.

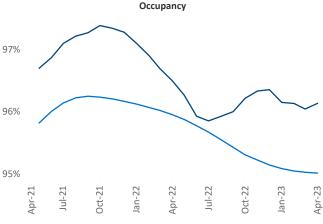
New lease asking **rents** are at \$2,073, up 3.5% ▲ from the previous year placing Southwest Florida Coast at 74th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,521** ▲ net units absorbed over the past twelve months. This is down **-3,688** ▼ units from the previous year's gain of **7,209** ▲ absorbed units.

Employment in Southwest Florida Coast has grown by 2.7% ▲ over the past 12 months, while hourly wages have risen by 2.9% ▲ YoY to \$30.44 according to the Bureau of Labor Statistics.



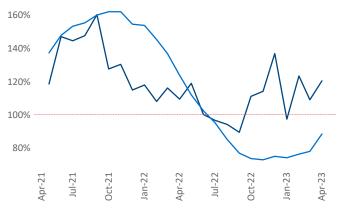




Units Under Construction as % of Stock



Absorbed Completions T12



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