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Southwest Florida Coast September 2023

Southwest Florida Coast is the 52nd largest multifamily market with 86,956 completed units and 81,946 units in development, **12,839** of which have already broken ground.

New lease asking **rents** are at **\$1,998**, down -0.8%▼ from the previous year placing Southwest Florida Coast at 99th overall in year-over-year rent growth.

Multifamily housing demand has been positive with **3,167** ▲ net units absorbed over the past twelve months. This is down -881 ▼ units from the previous year's gain of **4,048** ▲ absorbed units.

Employment in Southwest Florida Coast has grown by **1.8%** • over the past 12 months, while hourly wages have risen by 1.2% A YoY to \$29.98 according to the Bureau of Labor Statistics.









