Jeff Adler

Vice President



Contacts

Razvan Cimpean SEO Engineer <u>Razvan-I.Cimpean@yardi.com</u>

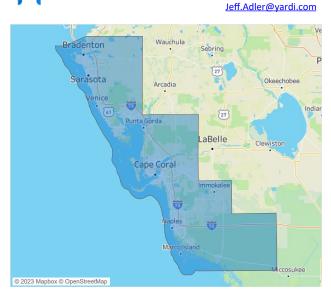
Southwest Florida Coast October 2023

Southwest Florida Coast is the **52nd** largest multifamily market with **87,752** completed units and **82,256** units in development, **13,836** of which have already broken ground.

New lease asking **rents** are at \$1,975, down -2.3% ▼ from the previous year placing Southwest Florida Coast at 108th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,266** ▲ net units absorbed over the past twelve months. This is down **-2,507** ▼ units from the previous year's gain of **4,773** ▲ absorbed units.

Employment in Southwest Florida Coast has grown by 2.3% ▲ over the past 12 months, while hourly wages have risen by 0.3% ▲ YoY to \$30.12 according to the Bureau of Labor Statistics.







Units Under Construction as % of Stock



