

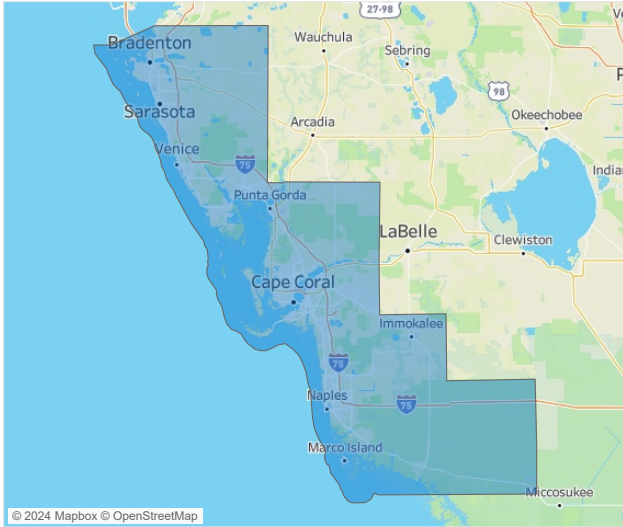


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Southwest Florida Coast
December 2023



Southwest Florida Coast is the **52nd** largest multifamily market with **88,313** completed units and **85,759** units in development, **15,273** of which have already broken ground.

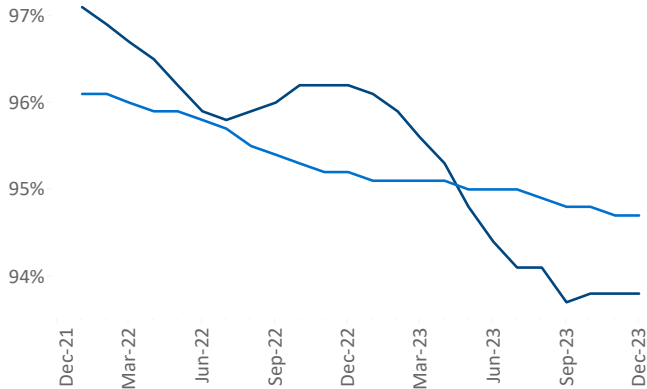
New lease asking **rents** are at **\$1,981**, down **-4.1%** ▼ from the previous year placing Southwest Florida Coast at **117th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,990** ▲ net units absorbed over the past twelve months. This is down **-2,296** ▼ units from the previous year's gain of **4,286** ▲ absorbed units.

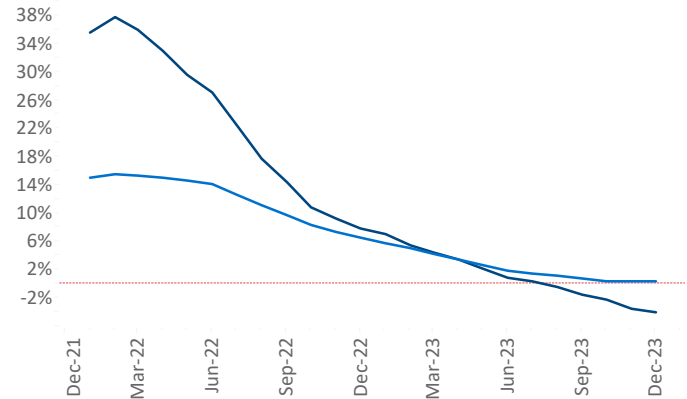
Employment in Southwest Florida Coast has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **0.7%** ▲ YoY to **\$29.88** according to the *Bureau of Labor Statistics*.

■ Southwest Florida Coast ■ National

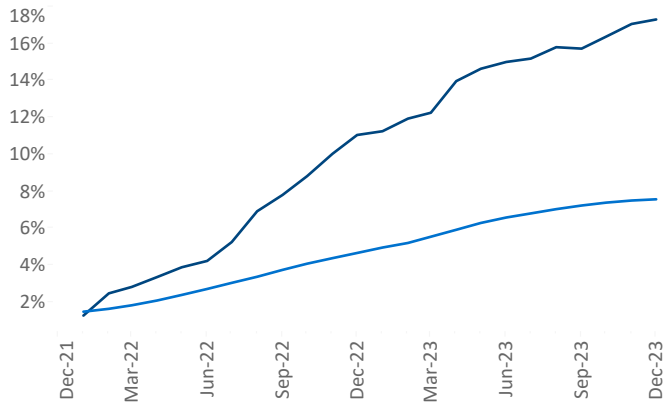
Occupancy



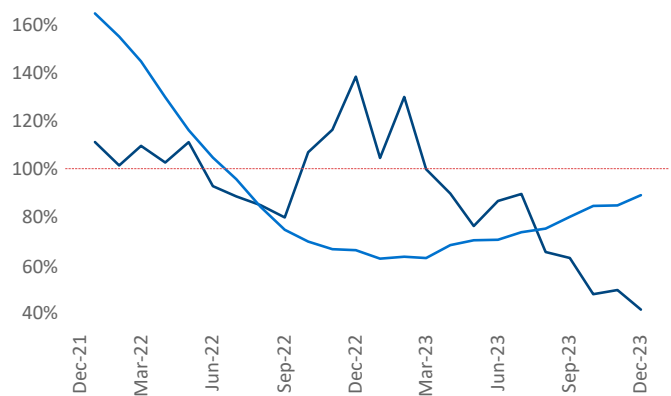
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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