

## Contacts

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## Southwest Florida Coast May 2024

**Southwest Florida Coast** is the **52nd** largest multifamily market with **90,494** completed units and **89,296** units in development, **16,489** of which have already broken ground.

Advertised rents are at \$1,979, down -4.3% ▼ from the previous year placing Southwest Florida Coast at 119th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,162** ▲ net units absorbed over the past twelve months. This is down **-165** ▼ units from the previous year's gain of **3,327** ▲ absorbed units.

**Employment** in Southwest Florida Coast has grown by **1.5%** ▲ over the past 12 months, while hourly wages have risen by **0.1%** ▲ YoY to **\$30.15** according to the *Bureau of Labor Statistics*.









