Jeff Adler

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## Contacts

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## Southwest Florida Coast July 2024

**Southwest Florida Coast** is the **52nd** largest multifamily market with **92,131** completed units and **88,457** units in development, **16,871** of which have already broken ground.

Advertised rents are at \$1,949, down -4.1% ▼ from the previous year placing Southwest Florida Coast at 119th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,158** ▲ net units absorbed over the past twelve months. This is up **102** ▲ units from the previous year's gain of **3,056** ▲ absorbed units.

Employment in Southwest Florida Coast has grown by 1.7% ▲ over the past 12 months, while hourly wages have risen by 0.2% ▲ YoY to \$29.80 according to the Bureau of Labor Statistics.









