



Q4 | 2022

MULTIFAMILY MARKET SNAPSHOT

SOUTHWEST FLORIDA



81,265

TOTAL INVENTORY (UNITS)



\$26,532,000,000

TOTAL ASSET VALUE



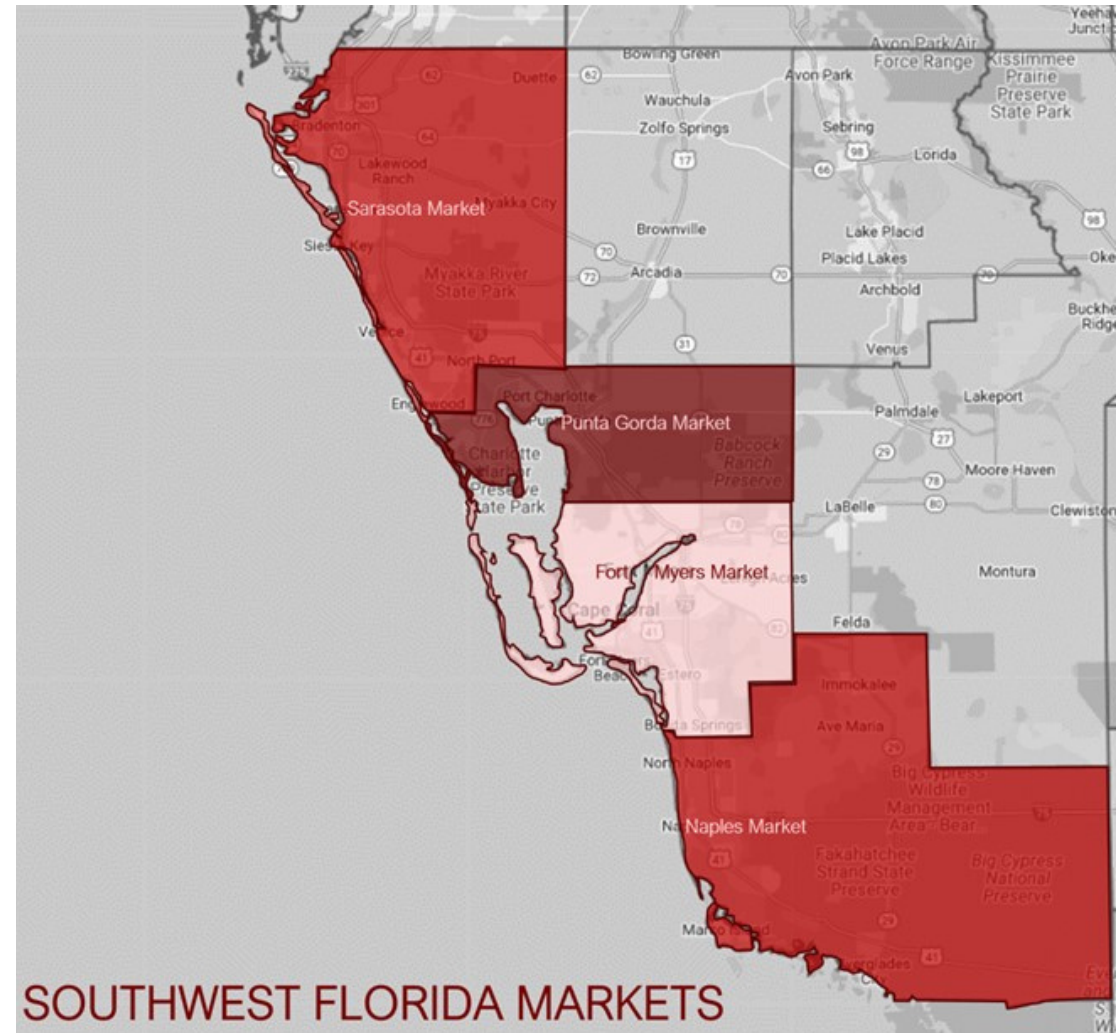
2,596

NET ABSORPTION (TOTAL UNITS)

Even with the threat of an economic downturn looming, the West Coast of Florida still proves to be full of lucrative investment opportunities across the multifamily sector.

While the whole coastline boasts impressive per-door average sales prices and year-over-year sales volume, the Sarasota market sets itself even further apart. Home to nearly half of the 2022 Q4 inventory on record (37,657 units) and maintaining an influx of nearly 15 new residents daily (uphomes.com | January 2023), the demand for existing multifamily remains high. In Q4 alone, a 360-unit, Class A multifamily traded in Sarasota with a 4.6% cap rate for \$319,444/door. Thus far in 2023, sizeable multifamily transactions have continued. These numbers showcase that multifamily remains a desirable asset class for investors.

To learn more, contact Chris DiBitto in our Sarasota office.



SOUTHWEST FLORIDA MARKETS

**All Data Points Sourced from CoStar 2022*



13,865

UNDER CONSTRUCTION (UNITS)



\$269,500.00

MARKET SALE PRICE (AVERAGE PER UNIT)



\$3,054,500,000

TOTAL SALES VOLUME (12 MONTHS)



4.40%

AVERAGE CAP RATE



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