LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

Q2 2026
FORT MYERS, FL

MULTIFAMILY MARKET OVERVIEW

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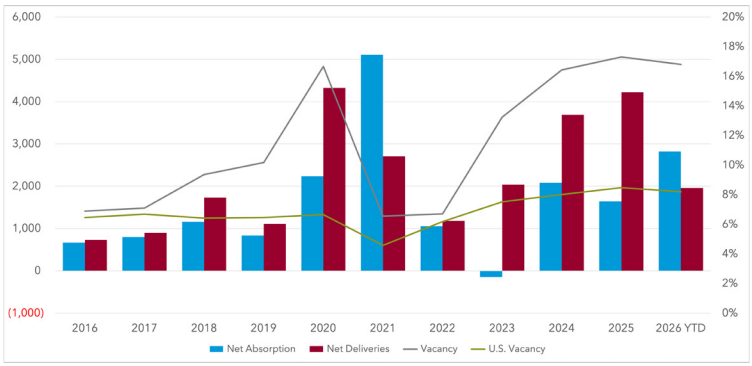
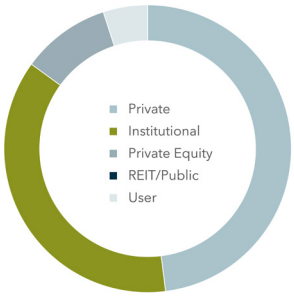
The Fort Myers multifamily market in Q2 2026 is in a rebalancing phase, heavily characterized by elevated vacancies, softened rents, and increased construction. Hovering in the mid-to-high double digits due to a large pipeline of new supply. Softened rent growth is forcing owners to offer concessions to attract or retain tenants. The sale price per unit ranges between $195,000 and $215,000, with cap rates pushing upward to 6.1% to 6.4% as the market adjusts. While new development is moderating, thousands of units remain under construction, creating short-term competitive conditions. The multifamily market is favoring disciplined, equity-rich buyers. With significant new supply driving short-term pressure, developers are proceeding more cautiously, questioning exit assumptions and near-term absorption.

MARKET INDICATORS	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025
▲ 12 Mo. Absorption Units	2,820	1,268	1,643	2,403	2,535
▼ Vacancy Rate	16.80%	17.20%	17.30%	15.00%	18.00%
▲ Asking Rent/Unit	$1,705	$1,689	$1,673	$1,699	$1,801
▲ Sale Price/Unit	$202,921	$202,144	$202,866	$206,728	$232,493
▲ Cap Rate	6.40%	5.99%	5.96%	5.87%	5.84%
▼ Under Construction Units	3,788	4,585	5,349	5,420	4,658
▲ Inventory Units	121,594	119,193	116,012	111,735	37,223

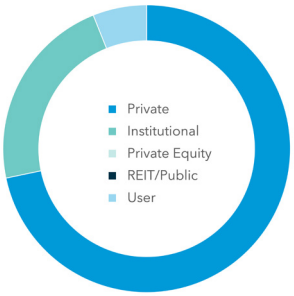
NET ABSORPTION, NET DELIVERIES, & VACANCY



SALE BY BUYER TYPE



SALE BY SELLER TYPE



***'Sale by Buyer' and 'Sale by Seller' Data is comprised of data from the previous 12 months.*

TOP SALE TRANSACTIONS	SALE PRICE	NUMBER OF UNITS	BUYER / SELLER
13441 Chana Court Fort Myers, FL	$5,000,000 $13,228 Per Unit	378	OHG FL Lee II Chana, LP Waltco Enterprises, Inc.
4637 DeLeon Street Fort Myers, FL	$37,100,000 $109,763 Per Unit	338	Skye Oaks Owner, LLC Park Place Apartments Owner, LLC
2250 McGregor Boulevard Fort Myers, FL	$71,550,000 $224,295 Per Unit	319	TerraCap Management, LLC Napier Daytona Owner, LLC

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
Uniprop	$181,562,500
Rock	$181,562,500
Cornerstone Group	$162,741,855
ApexOne Investment Partners	$152,800,000
Blue Roc Premier	$152,000,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Cove Communities	$363,125,000
Blackstone, Inc.	$294,380,088
Cardinal Capital Partners, Inc.	$191,880,000
TerraCap Management, LLC	$161,255,000
Grant Cardone	$155,250,000

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