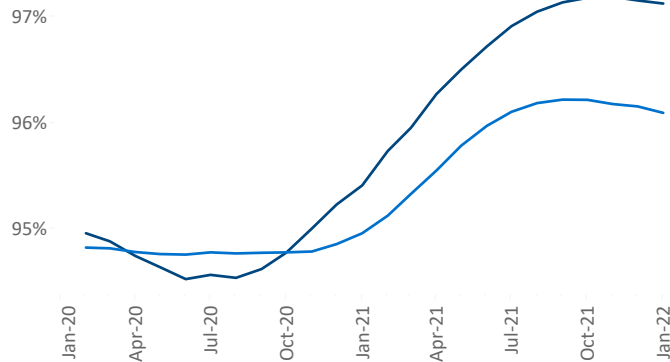
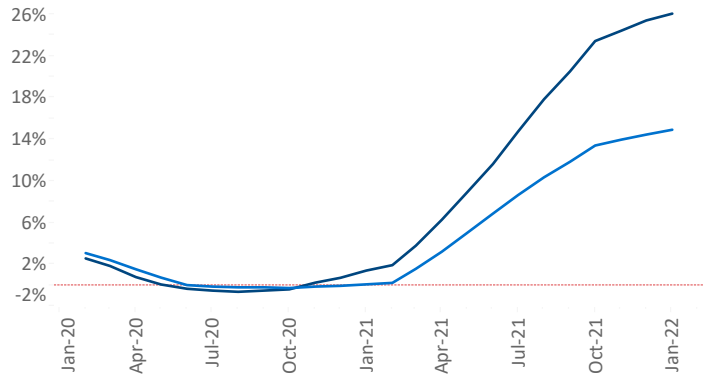


■ Miami Metro ■ National

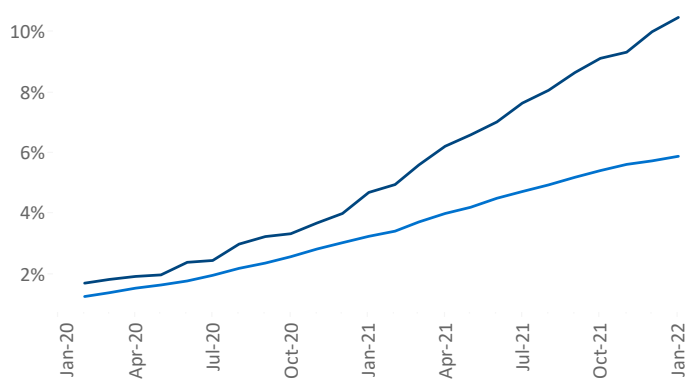
Occupancy



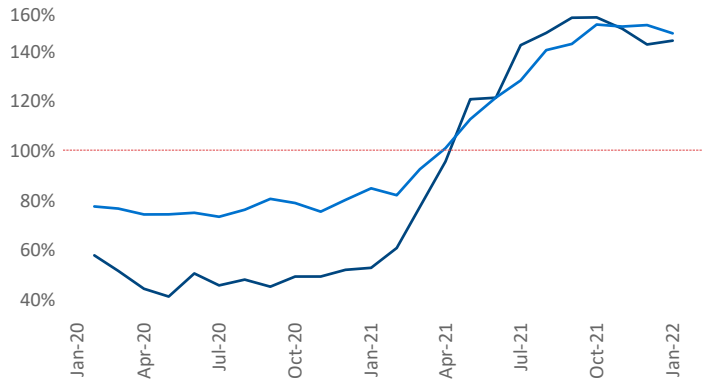
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



Contacts

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January 2022

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**Miami Metro is the 8th largest multifamily market with 330,795 completed units and 244,459 units in development, 34,690 of which have already broken ground.**

**New lease asking rents are at \$2,196, up 26.1% ▲ from the previous year placing Miami Metro at 3rd overall in year-over-year rent growth.**

**Multifamily housing demand has been rising with 27,987 ▲ net units absorbed over the past 12 months. This is up 18,781 ▲ units from the previous year's gain of 9,206 ▲ absorbed units.**

**Employment in Miami Metro has grown by 5.3% ▲ over the past 12 months, while hourly wages have risen by 10.4% ▲ YoY to \$31.48 according to the Bureau of Labor Statistics.**