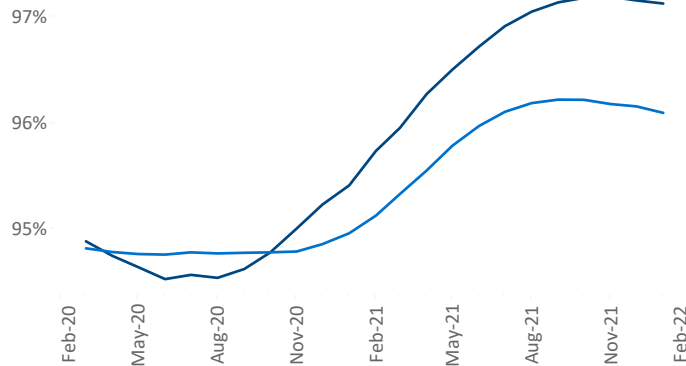
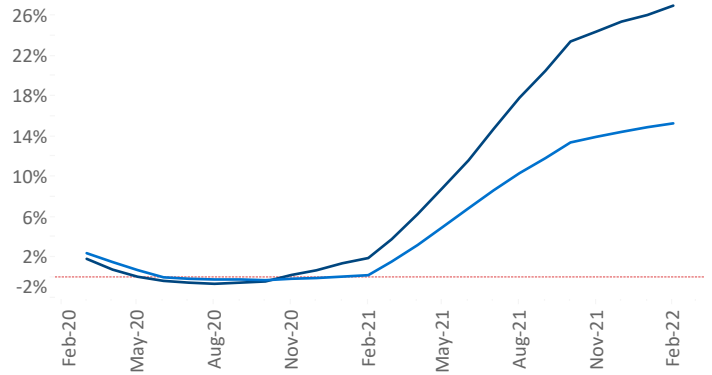


■ Miami Metro      ■ National

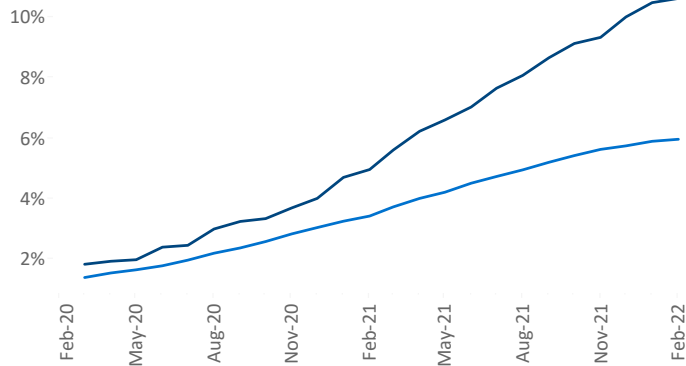
**Occupancy**



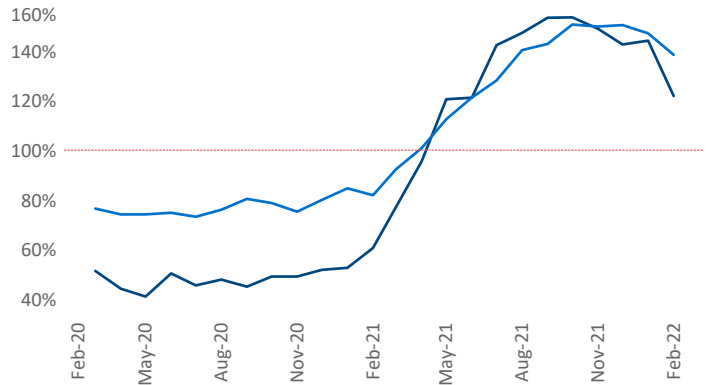
**Rent Growth YoY**



**Units Under Construction as % of Stock**



**Absorbed Completions T12**



**Contacts**

**Miami Metro**  
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**Miami Metro is the 9th largest multifamily market with 331,285 completed units and 250,315 units in development, 35,206 of which have already broken ground.**

**New lease asking rents are at \$2,230, up 27%▲ from the previous year placing Miami Metro at 2nd overall in year-over-year rent growth.**

**Multifamily housing demand has been rising with 25,591▲ net units absorbed over the past 12 months. This is up 14,503▲ units from the previous year's gain of 11,088▲ absorbed units.**

**Employment in Miami Metro has grown by 4.8%▲ over the past 12 months, while hourly wages have risen by 9.8%▲ YoY to \$31.07 according to the Bureau of Labor Statistics.**