

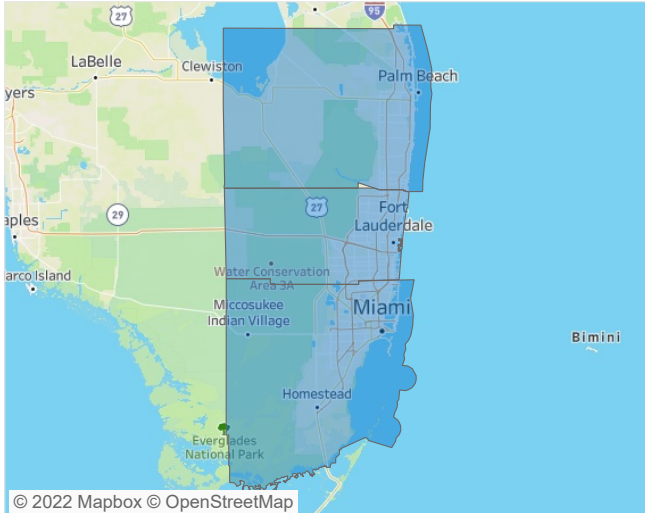


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## Miami Metro March 2022



**Miami Metro** is the **9th** largest multifamily market with **332,657** completed units and **250,728** units in development, **34,444** of which have already broken ground.

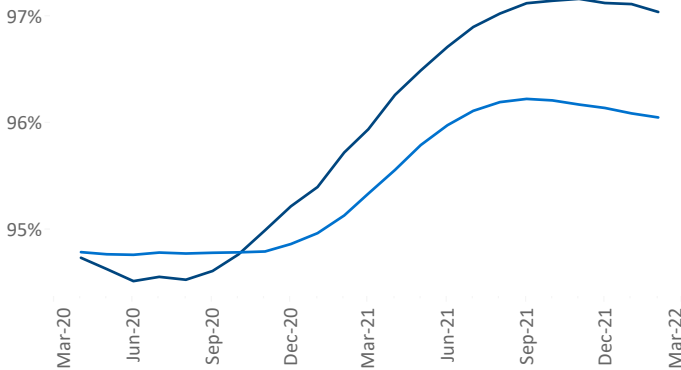
New lease asking **rents** are at **\$2,254**, up **26.3%** ▲ from the previous year placing Miami Metro at **2nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **23,967** ▲ net units absorbed over the past twelve months. This is up **10,540** ▲ units from the previous year's gain of **13,427** ▲ absorbed units.

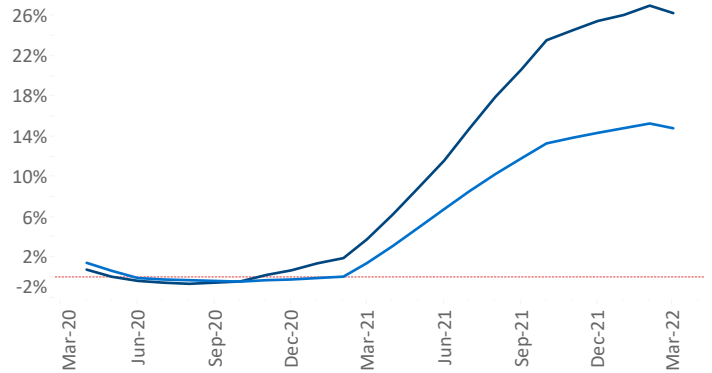
**Employment** in Miami Metro has grown by **4.1%** ▲ over the past 12 months, while hourly wages have risen by **9.7%** ▲ YoY to **\$31.07** according to the *Bureau of Labor Statistics*.

■ Miami Metro      ■ National

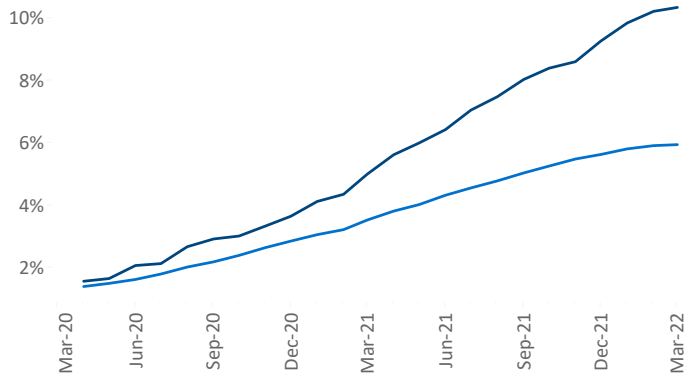
**Occupancy**



**Rent Growth YoY**



**Units Under Construction as % of Stock**



**Absorbed Completions T12**

