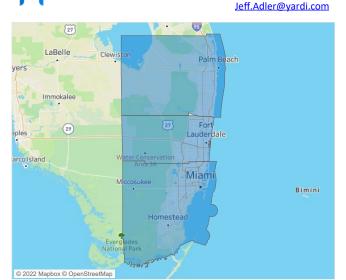


## Jeff Adler Vice President

Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com

Contacts

## Miami Metro July 2022



Miami Metro is the 9th largest multifamily market with 337,664 completed units and 255,431 units in development, 39,331 of which have already broken ground.

New lease asking **rents** are at \$2,338, up 19.6% ▲ from the previous year placing Miami Metro at 5th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **17,443** ▲ net units absorbed over the past twelve months. This is down **-862** ▼ units from the previous year's gain of **18,305** ▲ absorbed units.

**Employment** in Miami Metro has grown by **4.4**% ▲ over the past 12 months, while hourly wages have risen by **7.6**% ▲ YoY to **\$31.13** according to the *Bureau of Labor Statistics*.

