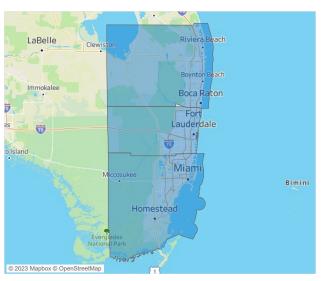


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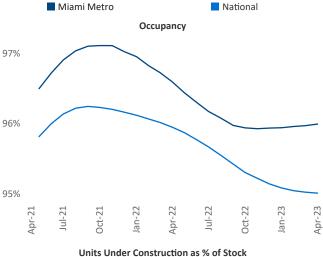


Miami Metro is the 9th largest multifamily market with 343,780 completed units and 299,089 units in development, 42,563 of which have already broken ground.

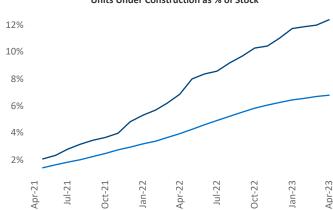
New lease asking **rents** are at **\$2,399**, up **4.5%** ★ from the previous year placing Miami Metro at **59th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,221** ▲ net units absorbed over the past twelve months. This is down **-7,915** ▼ units from the previous year's gain of **17,136** ▲ absorbed units.

Employment in Miami Metro has grown by **2.7%** ▲ over the past 12 months, while hourly wages have risen by **2.2%** ▲ YoY to **\$31.81** according to the *Bureau of Labor Statistics*.









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