

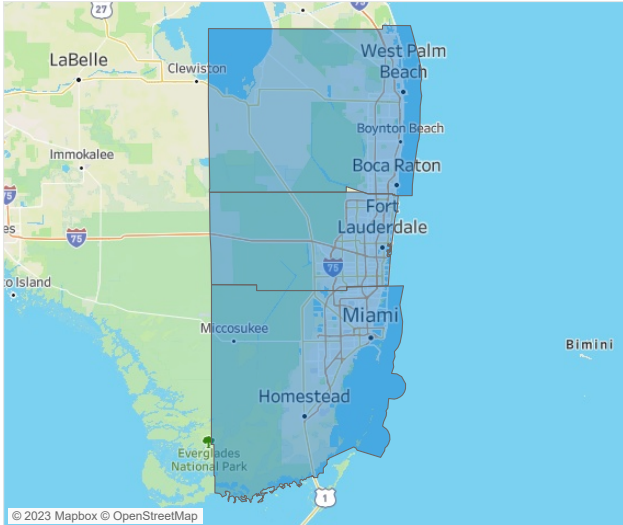


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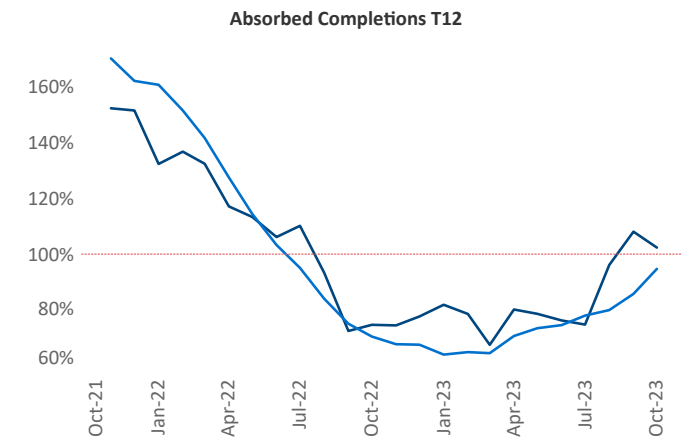
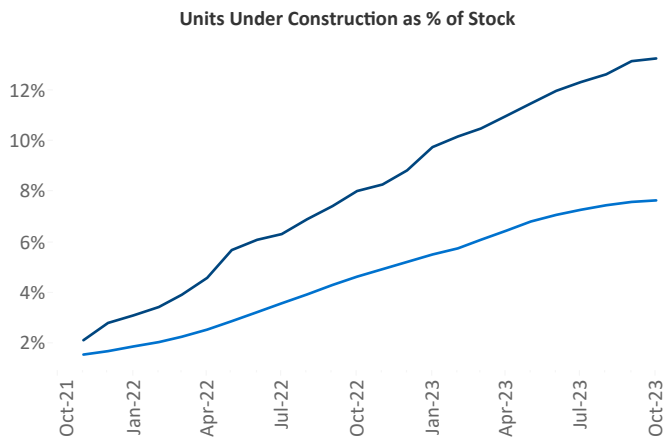
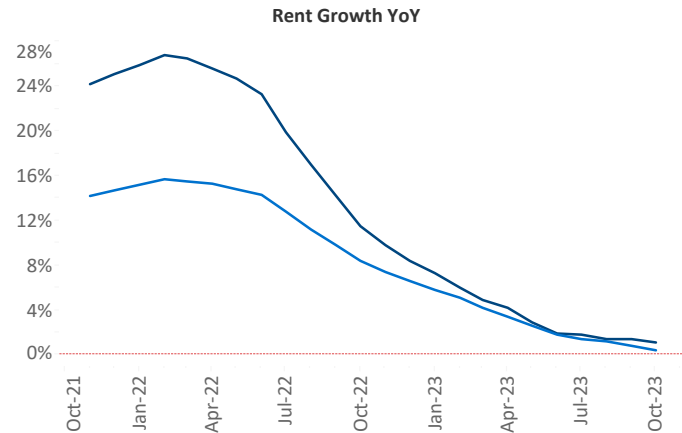
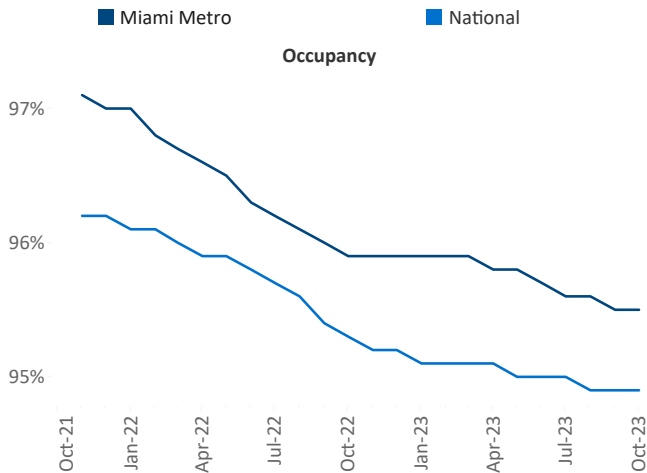


Miami Metro is the **9th** largest multifamily market with **352,731** completed units and **312,988** units in development, **46,864** of which have already broken ground.

New lease asking **rents** are at **\$2,396**, up **1.1%** ▲ from the previous year placing Miami Metro at **73rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **11,395** ▲ net units absorbed over the past twelve months. This is up **1,637** ▲ units from the previous year's gain of **9,758** ▲ absorbed units.

Employment in Miami Metro has grown by **2.6%** ▲ over the past 12 months, while hourly wages have fallen by **-1.6%** ▼ YoY to **\$31.20** according to the *Bureau of Labor Statistics*.



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