

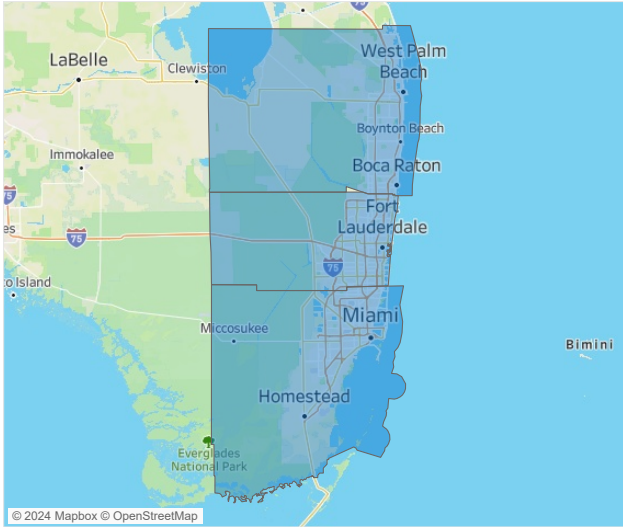


Contacts

Jeff Adler
Vice President
Jeff.Adler@yardi.com

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Miami Metro
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Miami Metro is the **9th** largest multifamily market with **355,268** completed units and **303,614** units in development, **44,166** of which have already broken ground.

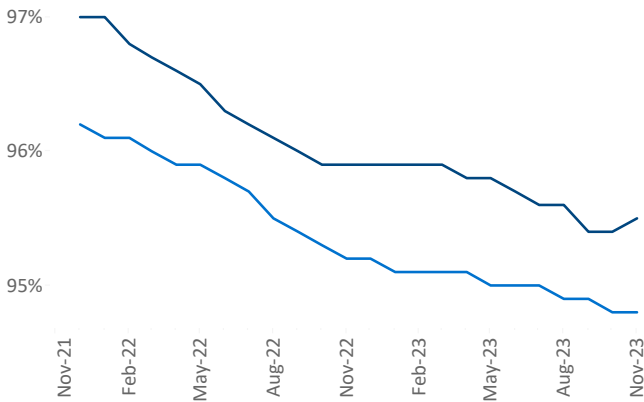
New lease asking **rents** are at **\$2,391**, up **0.9%** ▲ from the previous year placing Miami Metro at **74th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **11,543** ▲ net units absorbed over the past twelve months. This is up **2,365** ▲ units from the previous year's gain of **9,178** ▲ absorbed units.

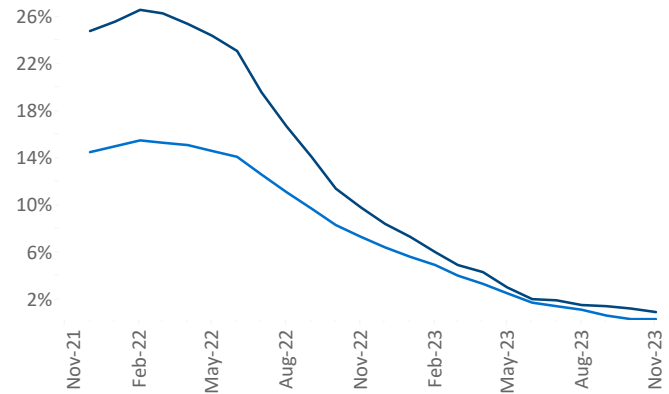
Employment in Miami Metro has grown by **3.1%** ▲ over the past 12 months, while hourly wages have fallen by **-1.9%** ▼ YoY to **\$30.72** according to the *Bureau of Labor Statistics*.

■ Miami Metro ■ National

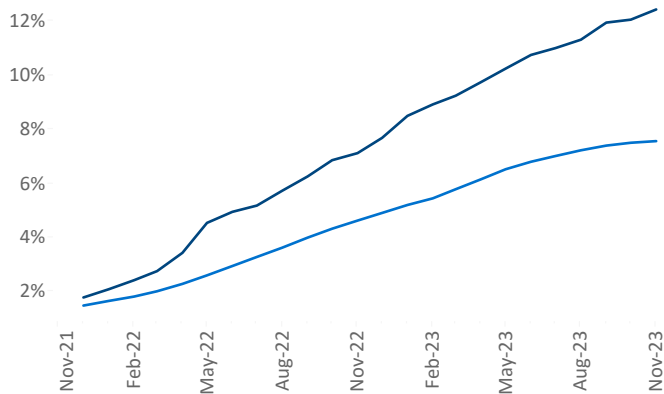
Occupancy



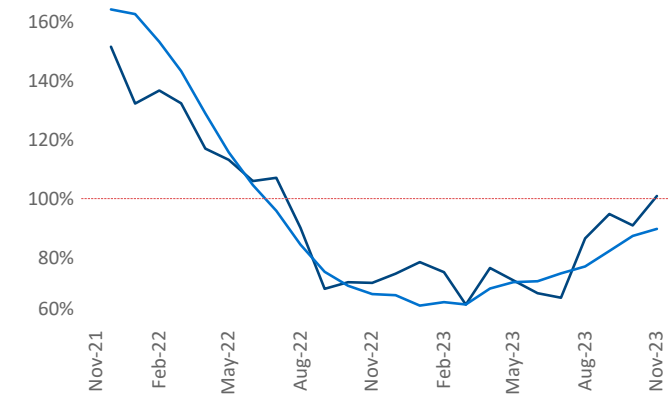
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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