

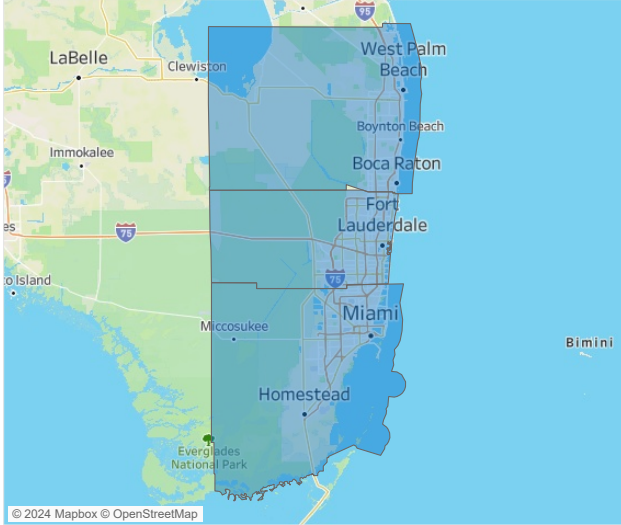


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Miami Metro  
March 2024



**Miami Metro** is the **8th** largest multifamily market with **360,856** completed units and **294,091** units in development, **42,680** of which have already broken ground.

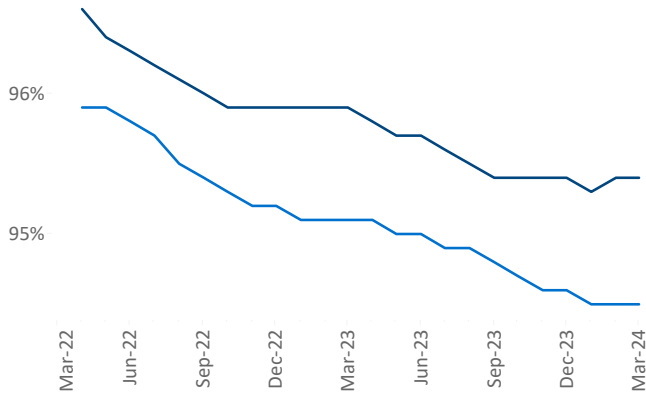
New lease asking **rents** are at **\$2,427**, up **0.7%** ▲ from the previous year placing Miami Metro at **83rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **11,787** ▲ net units absorbed over the past twelve months. This is up **3,499** ▲ units from the previous year's gain of **8,288** ▲ absorbed units.

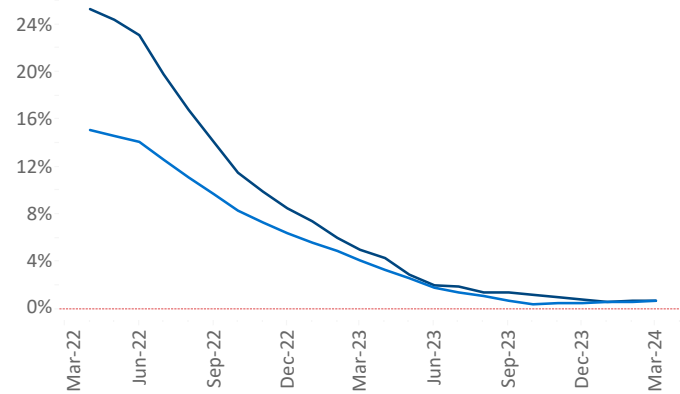
**Employment** in Miami Metro has grown by **2.4%** ▲ over the past 12 months, while hourly wages have fallen by **-2.9%** ▼ YoY to **\$30.38** according to the *Bureau of Labor Statistics*.

■ Miami Metro ■ National

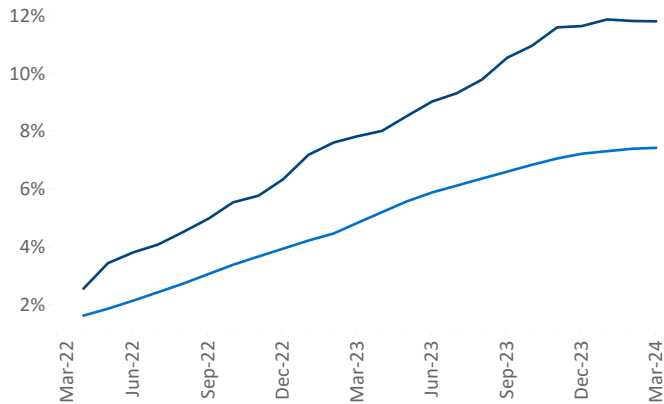
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

