95

West Palm

Beach

Boynton Beach

Boca Raton

Fort

Miami

Homestead

Lauderdale



LaBelle

Immokalee

Island

75

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Miami Metro is the 8th largest multifamily market with 360,958 completed units and 296,865 units in development, 42,680 of which have already broken ground.

New lease asking **rents** are at **\$2,427**, up **0.4%** from the previous year placing Miami Metro at **87th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **10,710**▲ net units absorbed over the past twelve months. This is up **1,684**▲ units from the previous year's gain of **9,026**▲ absorbed units.

**Employment** in Miami Metro has grown by **2.7%** ▲ over the past 12 months, while hourly wages have fallen by -**6.0%** ▼ YoY to **\$29.88** according to the *Bureau of Labor Statistics*.









