

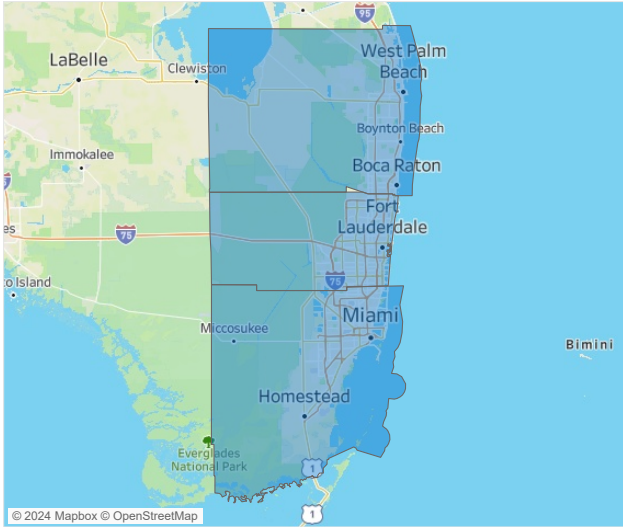


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Miami Metro  
April 2024



**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.

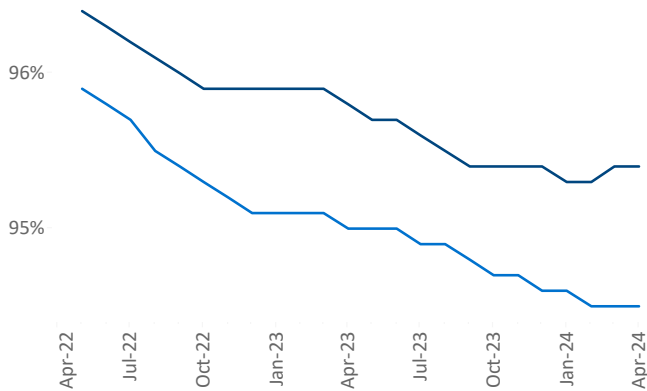
New lease asking **rents** are at **\$2,427**, up **0.4%** ▲ from the previous year placing Miami Metro at **87th** overall in year-over-year rent growth.

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.

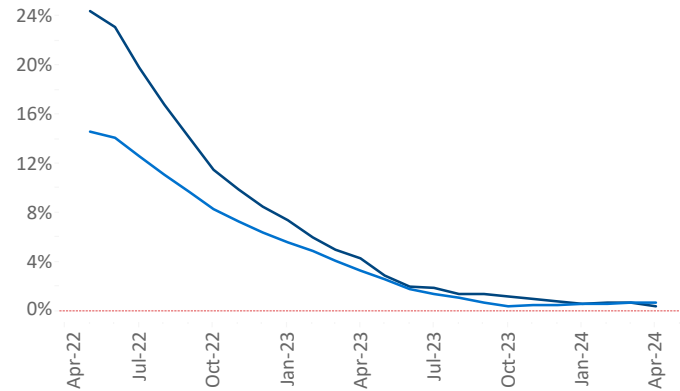
**Employment** in Miami Metro has grown by **2.7%** ▲ over the past 12 months, while hourly wages have fallen by **-6.0%** ▼ YoY to **\$29.88** according to the *Bureau of Labor Statistics*.

■ Miami Metro      ■ National

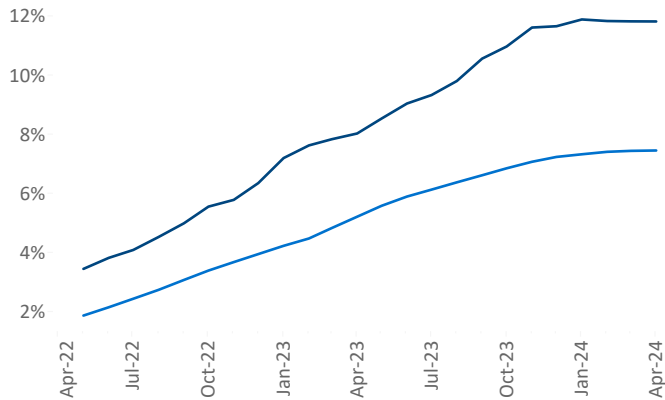
Occupancy



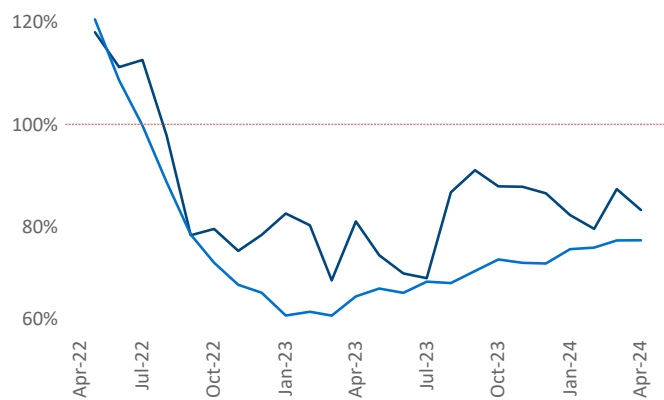
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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