

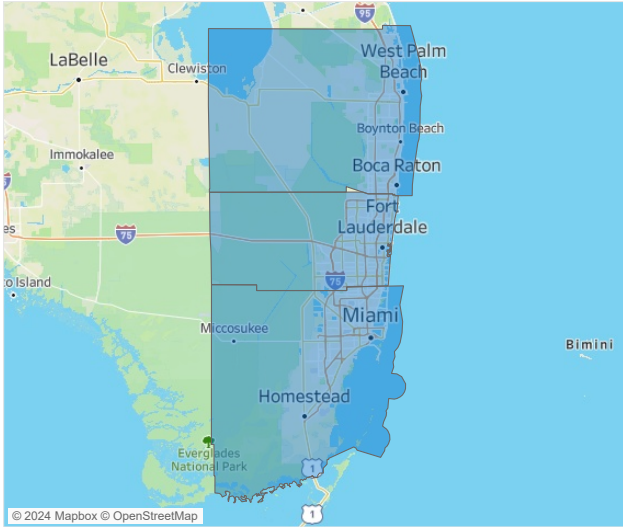


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Miami Metro
May 2024



Miami Metro is the **8th** largest multifamily market with **363,684** completed units and **303,937** units in development, **41,466** of which have already broken ground.

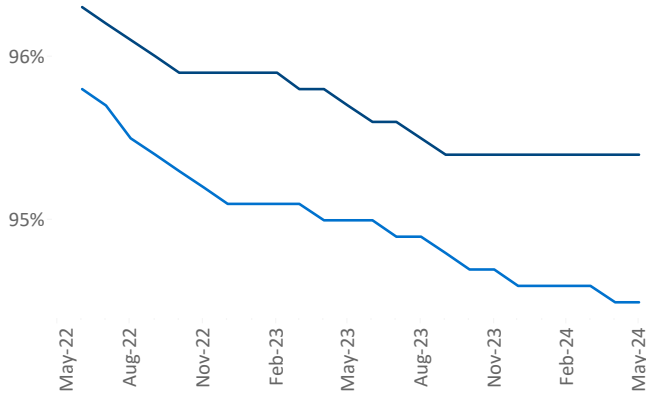
Advertised **rents** are at **\$2,443**, up **0.9%** ▲ from the previous year placing Miami Metro at **79th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,673** ▲ net units absorbed over the past twelve months. This is up **801** ▲ units from the previous year's gain of **8,872** ▲ absorbed units.

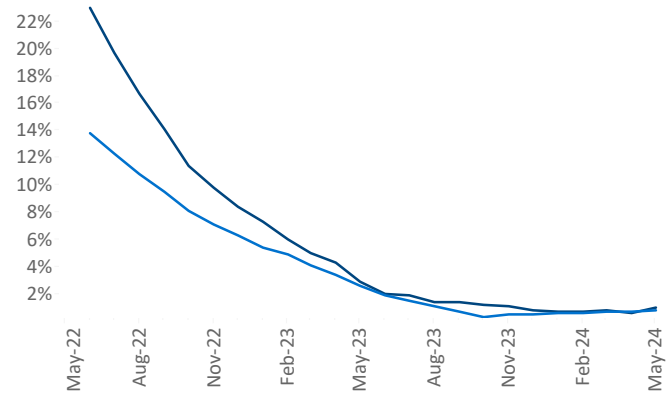
Employment in Miami Metro has grown by **2.8%** ▲ over the past 12 months, while hourly wages have fallen by **-3.7%** ▼ YoY to **\$29.85** according to the *Bureau of Labor Statistics*.

■ Miami Metro ■ National

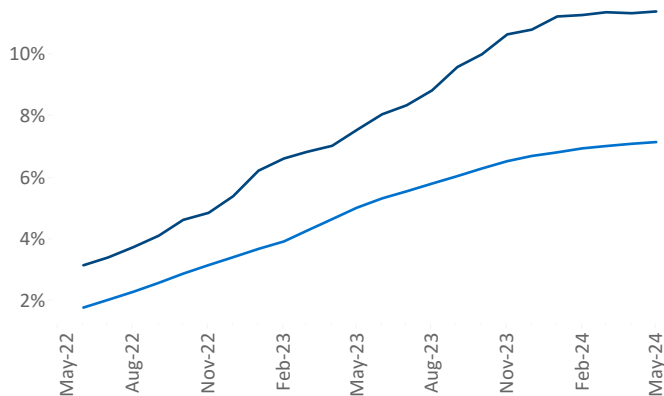
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

