

96%

95%

10%

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6%

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2%

Jul-22

Oct-22

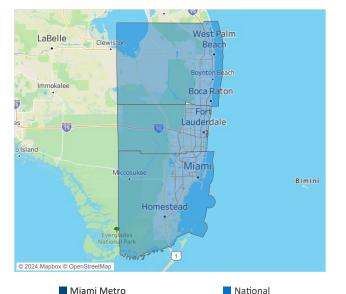
Jan-23

Jul-22

Oct-22

Jan-23

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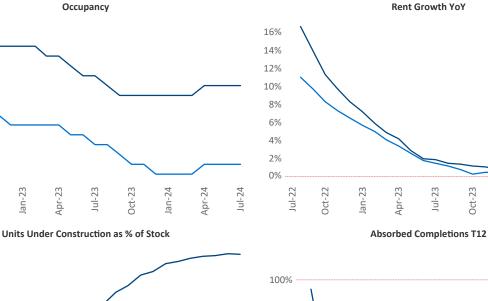
Miami Metro July 2024

Miami Metro is the 8th largest multifamily market with 367,430 completed units and 312,076 units in development, 40,464 of which have already broken ground.

Advertised **rents** are at **\$2,453**, up **1.2%** from the previous year placing Miami Metro at 71st overall in year-over-year rent growth.

Multifamily housing demand has been positive with **12,614** net units absorbed over the past twelve months. This is up **2,749** ▲ units from the previous year's gain of **9,865** ▲ absorbed units.

Employment in Miami Metro has grown by **2.5%** A over the past 12 months, while hourly wages have fallen by -2.8% YoY to \$30.09 according to the Bureau of Labor Statistics.







Oct-23

Jan-24

Jul-24

Apr-24

