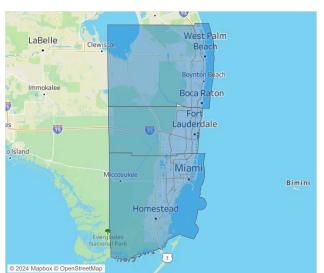


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Miami Metro August 2024



Miami Metro is the 8th largest multifamily market with 367,430 completed units and 313,737 units in development, 40,464 of which have already broken ground.

Advertised **rents** are at \$2,449, up 1.2% ▲ from the previous year placing Miami Metro at **73rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **11,898** ▲ units absorbed over the past twelve months. Absorption increased by **564** ▲ units from the previous year's absorption gain of **11,334** ▲ units.

Employment in Miami Metro has grown by **2.5%** ▲ over the past 12 months, while hourly wages have fallen by **-0.9%** ▼ YoY to **\$30.30** according to the *Bureau of Labor Statistics*.

