

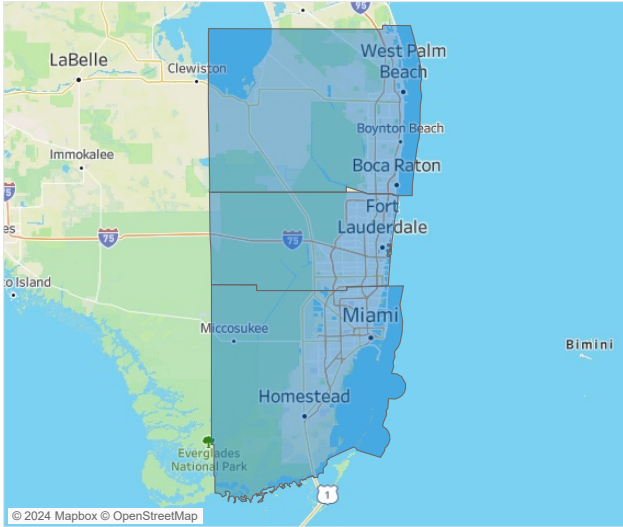


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Miami Metro
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Miami Metro is the **8th** largest multifamily market with **369,651** completed units and **316,704** units in development, **40,461** of which have already broken ground.

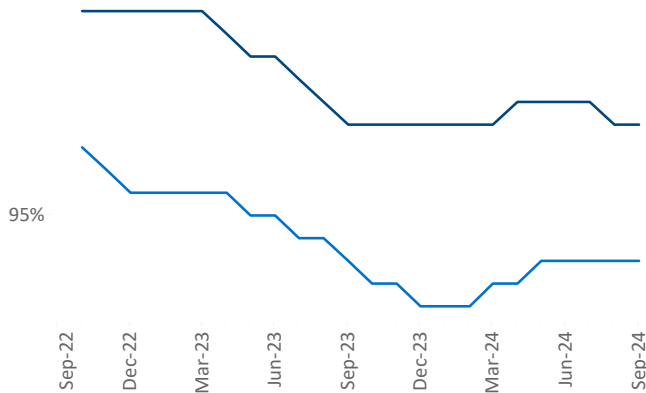
Advertised **rents** are at **\$2,485**, up **0.8% ▲** from the previous year placing Miami Metro at **79th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **12,080 ▲** units absorbed over the past twelve months. Absorption increased by **825 ▲** units from the previous year's absorption gain of **11,255 ▲** units.

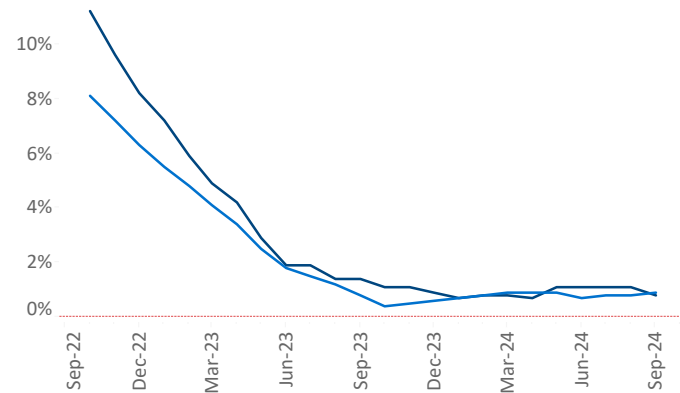
Employment in Miami Metro has grown by **1.7% ▲** over the past 12 months, while hourly wages have risen by **2.0% ▲** YoY to **\$31.25** according to the *Bureau of Labor Statistics*.

■ Miami Metro ■ National

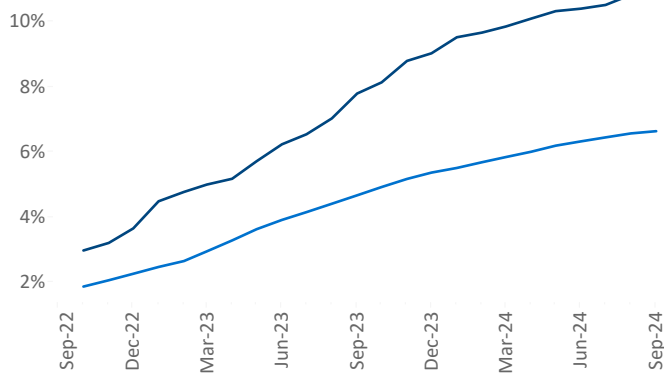
Occupancy



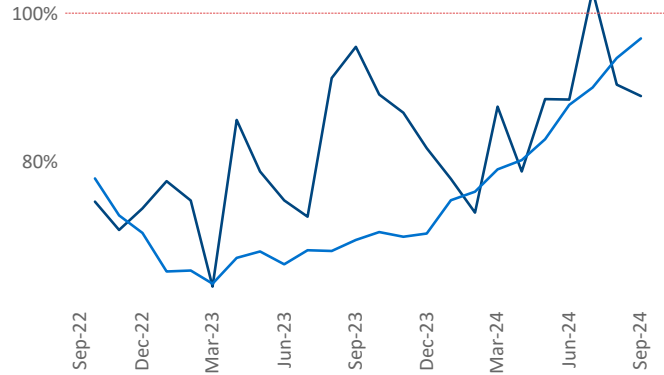
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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