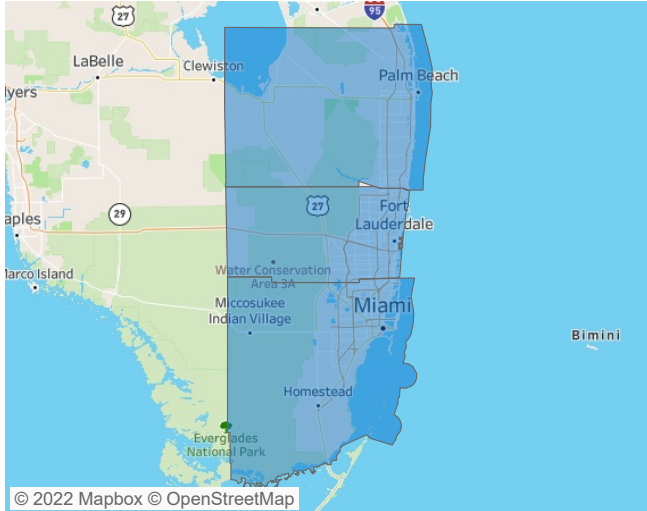




Miami Metro December 2021

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Miami Metro is the **9th** largest multifamily market with **326,920** completed units and **249,622** units in development, **34,711** of which have already broken ground.

New lease asking **rents** are at **\$2,133**, up **23.5%** ▲ from the previous year placing Miami Metro at **4th** overall in year-over-year rent growth.

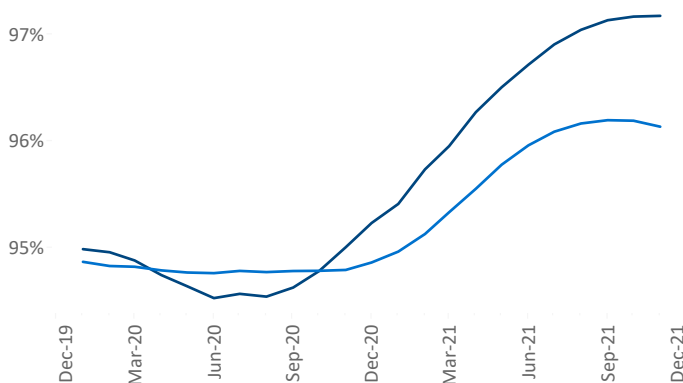
Multifamily housing **demand** has been rising with **25,910** ▲ net units absorbed over the past 12 months. This is up **16,658** ▲ units from the previous year's gain of **9,252** ▲ absorbed units.

Employment in Miami Metro has grown by **4.3%** ▲ over the past 12 months, while hourly wages have risen by **7.0%** ▲ YoY to **\$29.95** according to the *Bureau of Labor Statistics*.

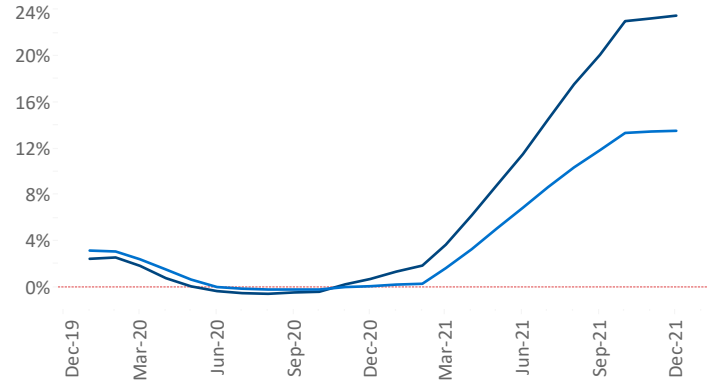
■ Miami Metro

■ National

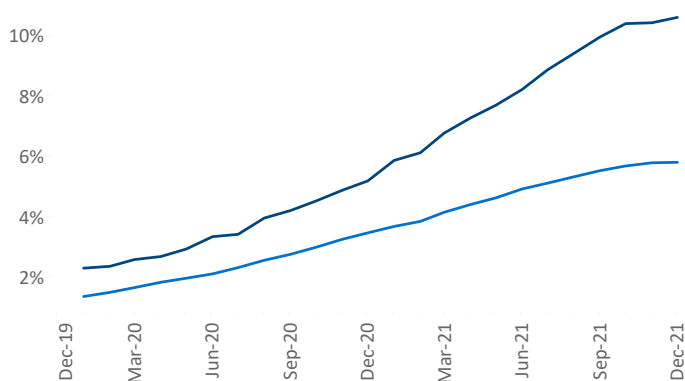
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

