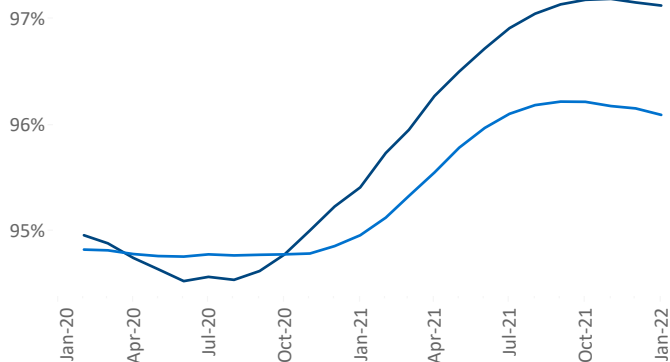


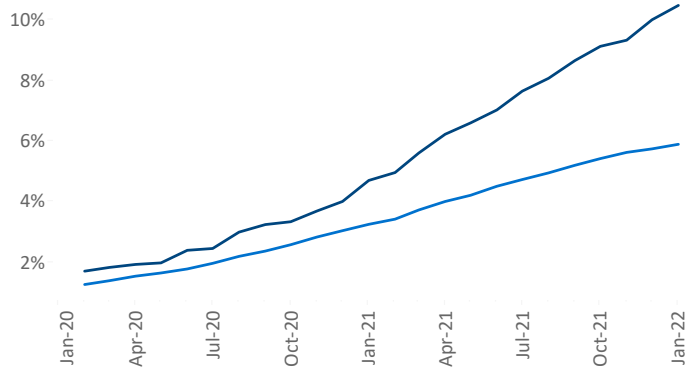
■ Miami Metro

■ National

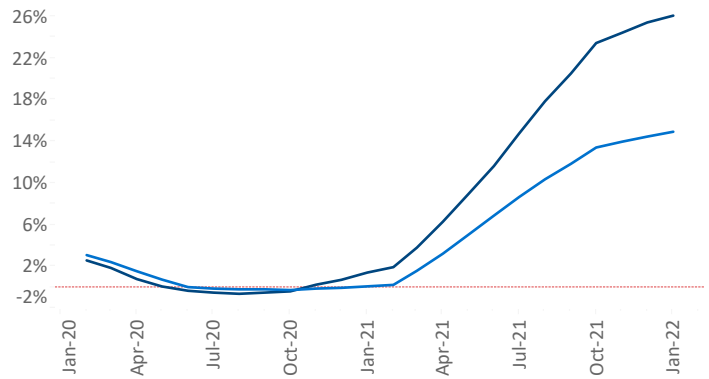
Occupancy



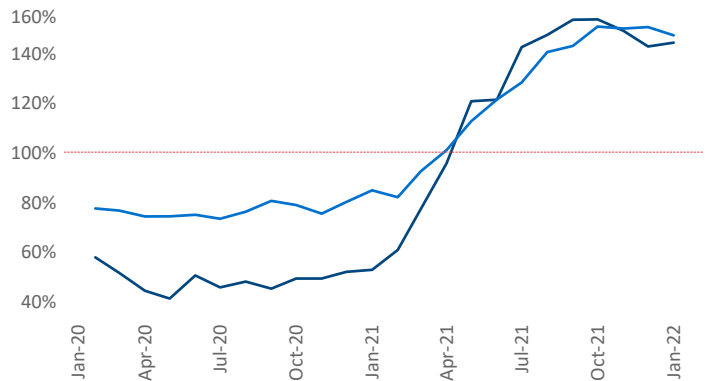
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



Contacts

Miami Metro
January 2022

Jeff Adler
Vice President
Jeff.Adler@yardi.com

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Miami Metro is the **8th** largest multifamily market with **330,795** completed units and **244,459** units in development, **34,690** of which have already broken ground.

New lease asking **rents** are at **\$2,196**, up **26.1% ▲** from the previous year placing Miami Metro at **3rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **27,987 ▲** net units absorbed over the past 12 months. This is up **18,781 ▲** units from the previous year's gain of **9,206 ▲** absorbed units.

Employment in Miami Metro has grown by **5.3% ▲** over the past 12 months, while hourly wages have risen by **10.4% ▲** YoY to **\$31.48** according to the *Bureau of Labor Statistics*.