

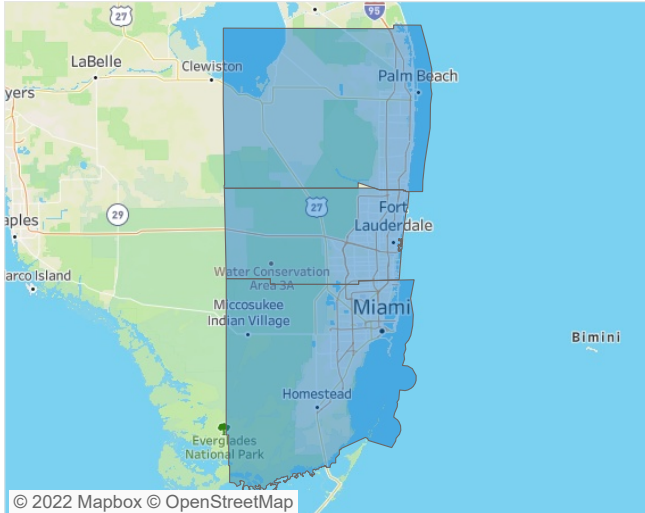


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Miami Metro March 2022



Miami Metro is the **9th** largest multifamily market with **332,657** completed units and **250,728** units in development, **34,444** of which have already broken ground.

New lease asking **rents** are at **\$2,254**, up **26.3%** ▲ from the previous year placing Miami Metro at **2nd** overall in year-over-year rent growth.

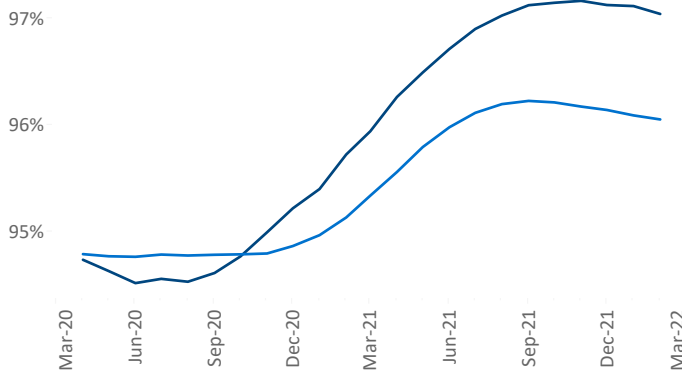
Multifamily housing **demand** has been rising with **23,967** ▲ net units absorbed over the past twelve months. This is up **10,540** ▲ units from the previous year's gain of **13,427** ▲ absorbed units.

Employment in Miami Metro has grown by **4.1%** ▲ over the past 12 months, while hourly wages have risen by **9.7%** ▲ YoY to **\$31.07** according to the *Bureau of Labor Statistics*.

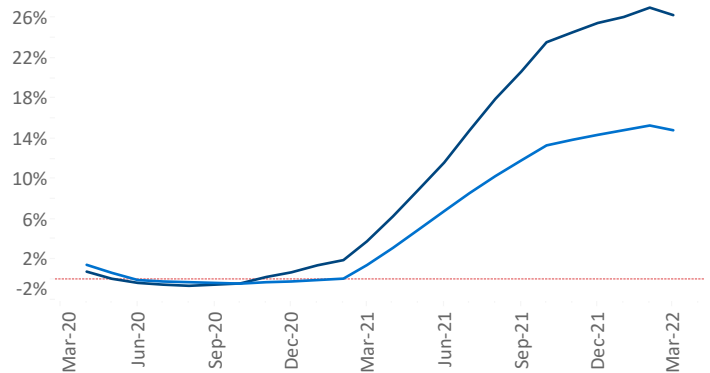
■ Miami Metro

■ National

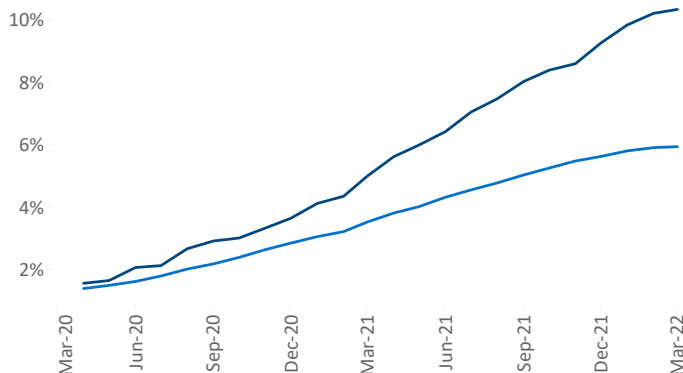
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

