

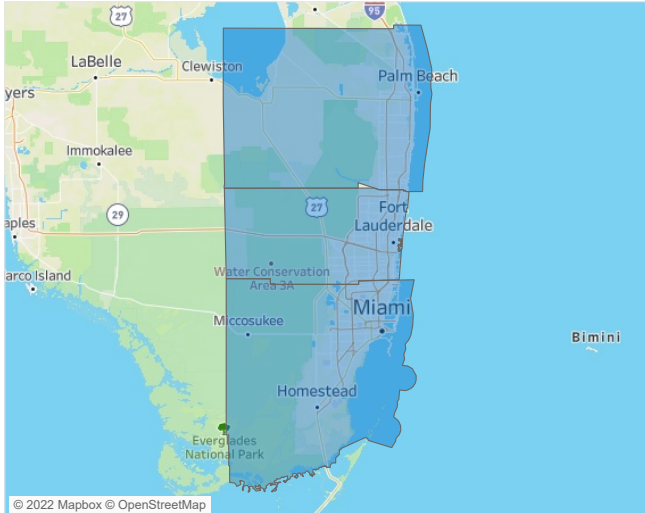


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Miami Metro August 2022



Miami Metro is the **9th** largest multifamily market with **338,943** completed units and **266,173** units in development, **39,890** of which have already broken ground.

New lease asking **rents** are at **\$2,344**, up **16.6%** ▲ from the previous year placing Miami Metro at **7th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **15,757** ▲ net units absorbed over the past twelve months. This is down **-4,302** ▼ units from the previous year's gain of **20,059** ▲ absorbed units.

Employment in Miami Metro has grown by **4.7%** ▲ over the past 12 months, while hourly wages have risen by **4.4%** ▲ YoY to **\$31.13** according to the *Bureau of Labor Statistics*.

