

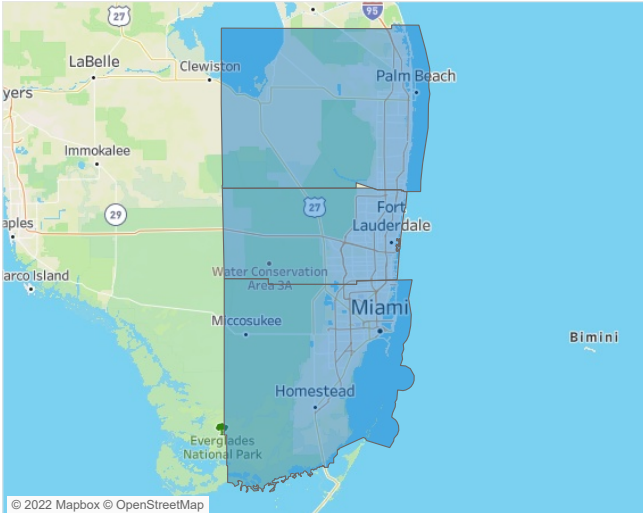


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Miami Metro  
April 2022



**Miami Metro** is the **9th** largest multifamily market with **332,982** completed units and **255,279** units in development, **36,024** of which have already broken ground.

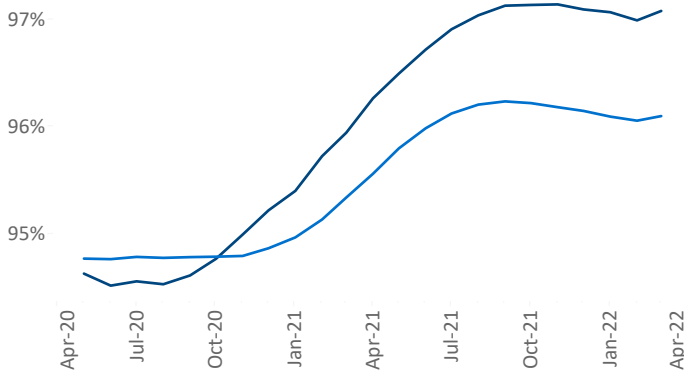
New lease asking **rents** are at **\$2,261**, up **24.6%** ▲ from the previous year placing Miami Metro at **2nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **22,277** ▲ net units absorbed over the past twelve months. This is up **5,981** ▲ units from the previous year's gain of **16,296** ▲ absorbed units.

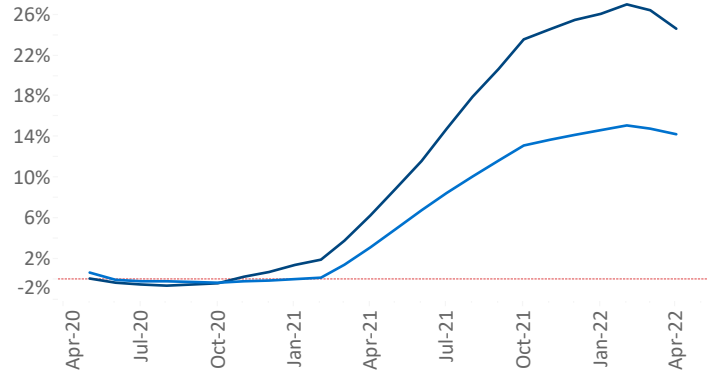
**Employment** in Miami Metro has grown by **4.1%** ▲ over the past 12 months, while hourly wages have risen by **6.9%** ▲ YoY to **\$31.33** according to the *Bureau of Labor Statistics*.

■ Miami Metro ■ National

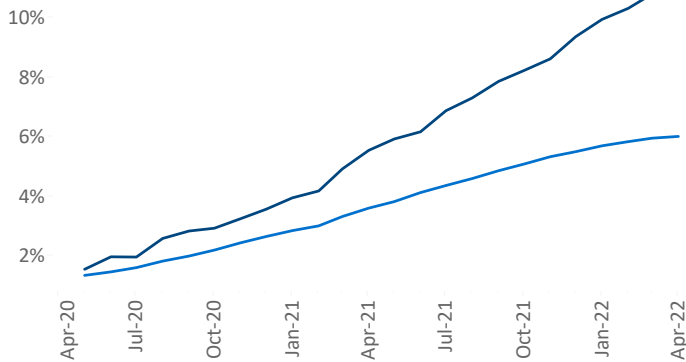
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

