

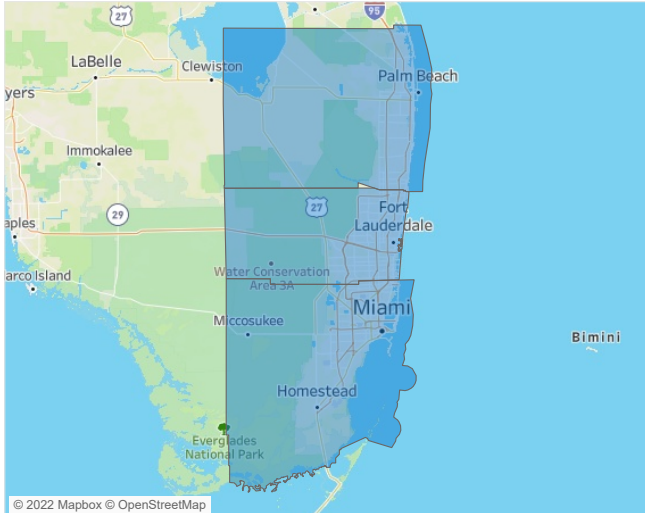


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Miami Metro  
July 2022



**Miami Metro** is the **9th** largest multifamily market with **337,664** completed units and **255,431** units in development, **39,331** of which have already broken ground.

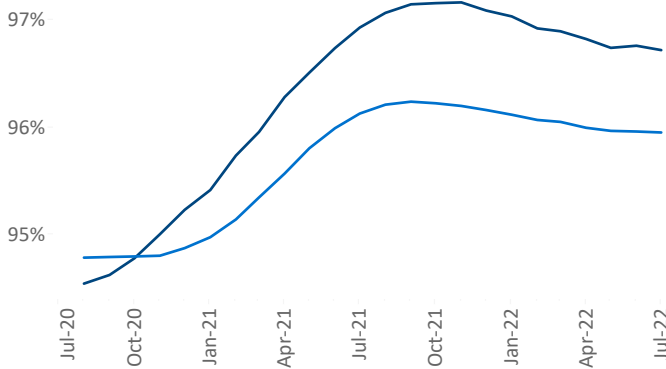
New lease asking **rents** are at **\$2,338**, up **19.6%** ▲ from the previous year placing Miami Metro at **5th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **17,443** ▲ net units absorbed over the past twelve months. This is down **-862** ▼ units from the previous year's gain of **18,305** ▲ absorbed units.

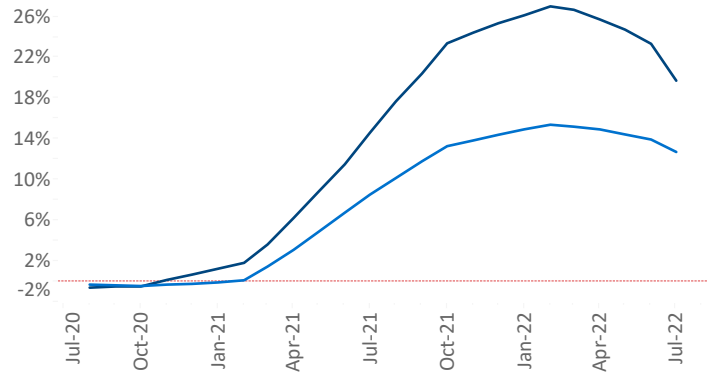
**Employment** in Miami Metro has grown by **4.4%** ▲ over the past 12 months, while hourly wages have risen by **7.6%** ▲ YoY to **\$31.13** according to the *Bureau of Labor Statistics*.

■ Miami Metro ■ National

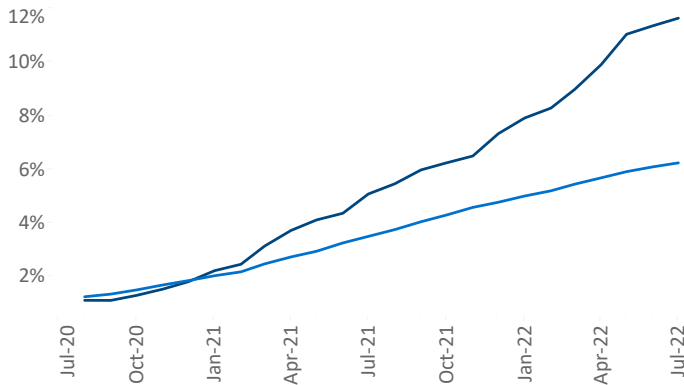
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

