

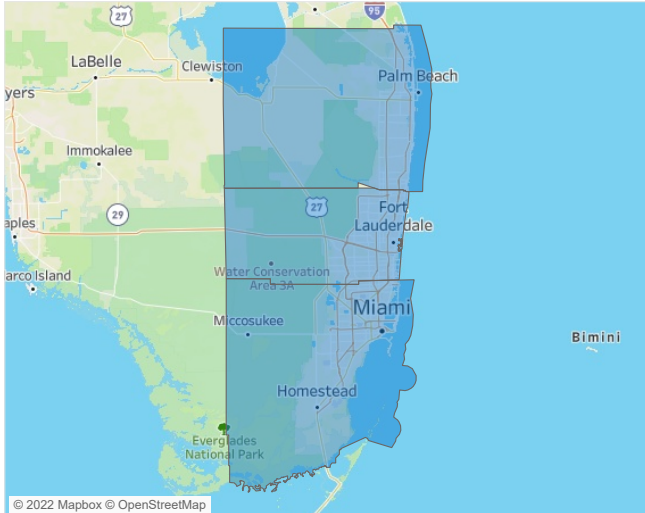


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Miami Metro September 2022



Miami Metro is the **8th** largest multifamily market with **340,038** completed units and **270,164** units in development, **40,399** of which have already broken ground.

New lease asking **rents** are at **\$2,356**, up **14.3%** ▲ from the previous year placing Miami Metro at **5th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **13,062** ▲ net units absorbed over the past twelve months. This is down **-9,285** ▼ units from the previous year's gain of **22,347** ▲ absorbed units.

Employment in Miami Metro has grown by **4.9%** ▲ over the past 12 months, while hourly wages have risen by **4.7%** ▲ YoY to **\$30.49** according to the *Bureau of Labor Statistics*.

