

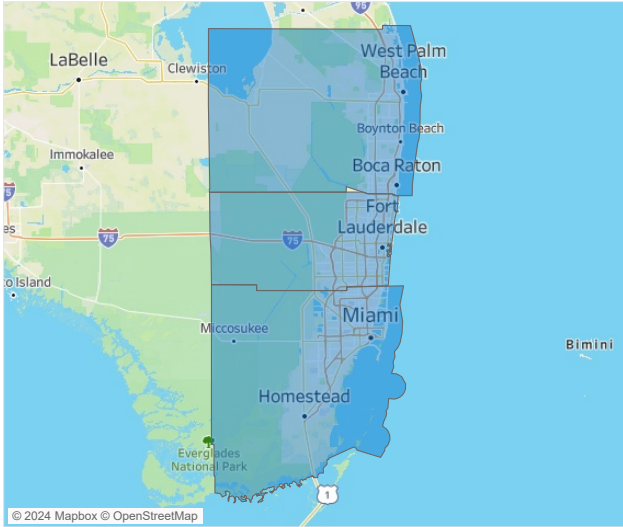


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Miami Metro
June 2024



Miami Metro is the **8th** largest multifamily market with **365,210** completed units and **305,853** units in development, **42,107** of which have already broken ground.

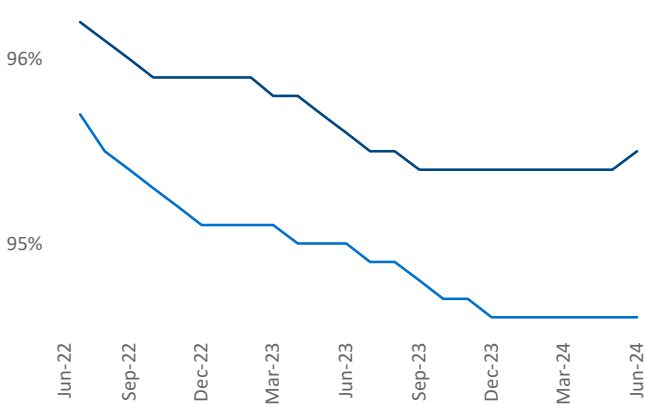
Advertised **rents** are at **\$2,451**, up **1.0%** ▲ from the previous year placing Miami Metro at **75th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **12,508** ▲ net units absorbed over the past twelve months. This is up **3,300** ▲ units from the previous year's gain of **9,208** ▲ absorbed units.

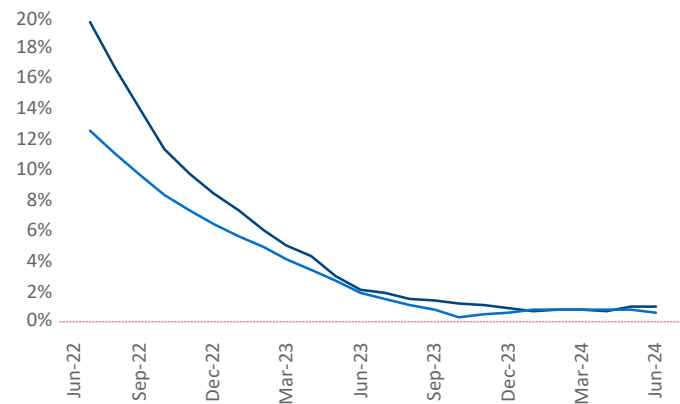
Employment in Miami Metro has grown by **2.5%** ▲ over the past 12 months, while hourly wages have fallen by **-1.2%** ▼ YoY to **\$30.48** according to the *Bureau of Labor Statistics*.

■ Miami Metro ■ National

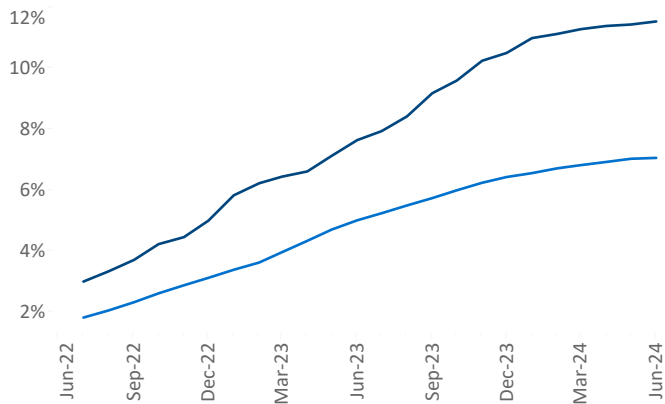
Occupancy



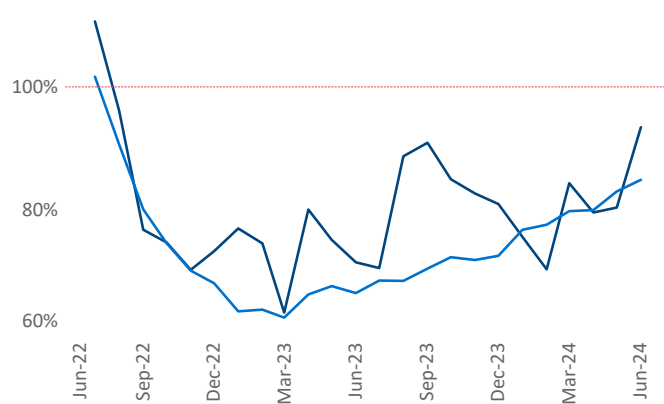
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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