

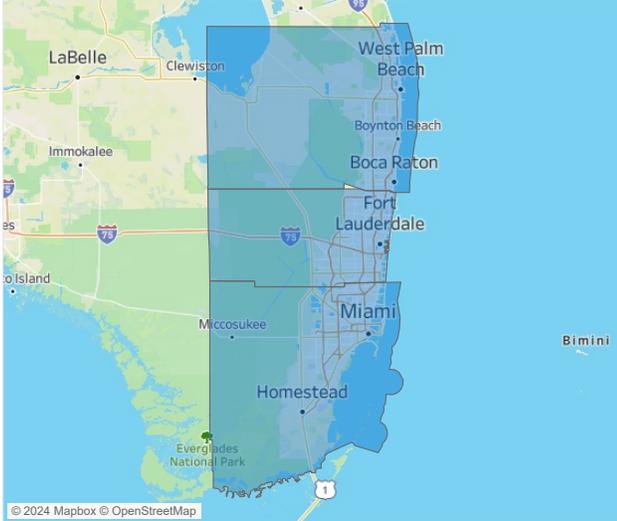


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Miami Metro  
November 2024



**Miami Metro** is the **8th** largest multifamily market with **371,725** completed units and **327,704** units in development, **39,533** of which have already broken ground.

Advertised **rents** are at **\$2,483**, up **0.7%** ▲ from the previous year placing Miami Metro at **84th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **13,832** ▲ units absorbed over the past twelve months. Absorption increased by **2,373** ▲ units from the previous year's absorption gain of **11,459** ▲ units.

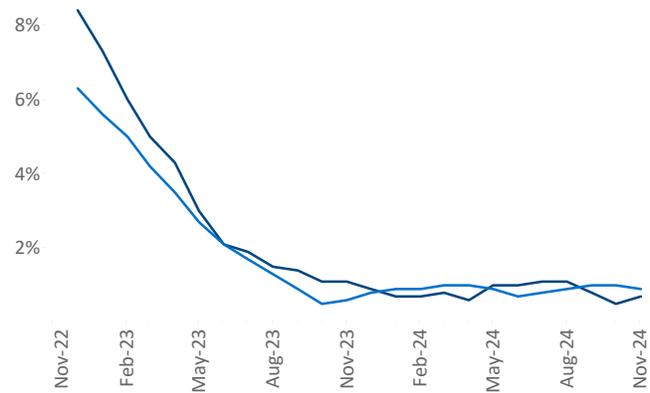
**Employment** in Miami Metro has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **0.6%** ▲ YoY to **\$30.89** according to the *Bureau of Labor Statistics*.

■ Miami Metro ■ National

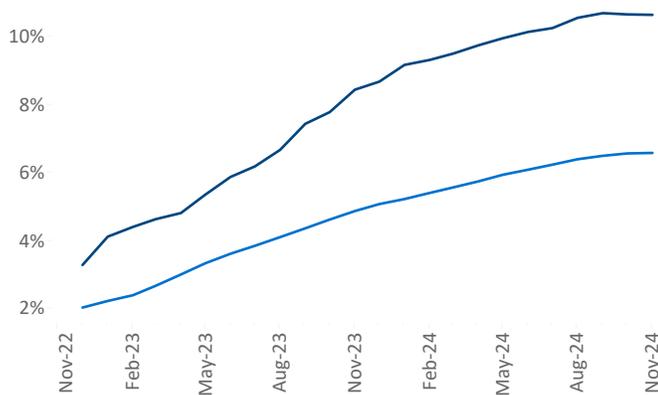
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

