

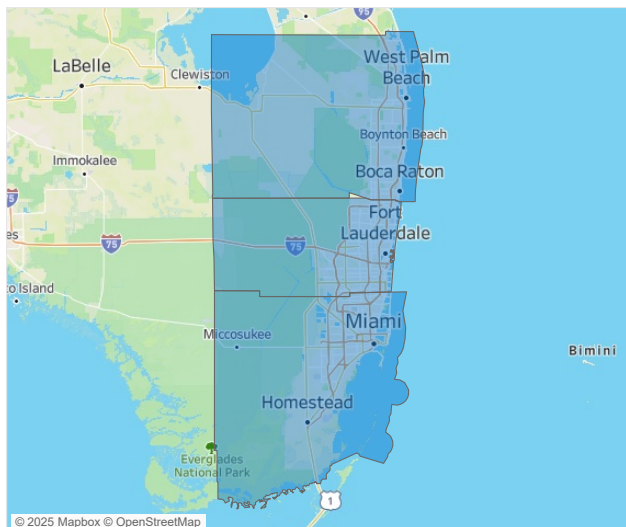


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Miami Metro December 2024



Miami Metro is the **8th** largest multifamily market with **373,559** completed units and **328,429** units in development, **38,942** of which have already broken ground.

Advertised **rents** are at **\$2,477**, up **0.3% ▲** from the previous year placing Miami Metro at **91st** overall in year-over-year rent growth.

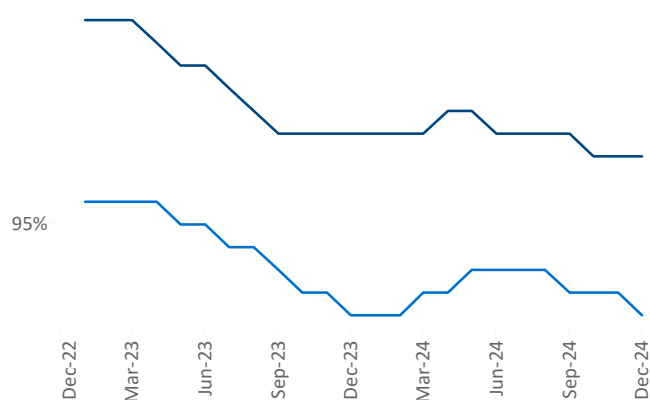
Multifamily housing **demand** has been positive with **12,025 ▲** units absorbed over the past twelve months. Absorption increased by **526 ▲** units from the previous year's absorption gain of **11,499 ▲** units.

Employment in Miami Metro has grown by **1.4% ▲** over the past 12 months, while hourly wages have fallen by **-0.1% ▼** YoY to **\$31.14** according to the *Bureau of Labor Statistics*.

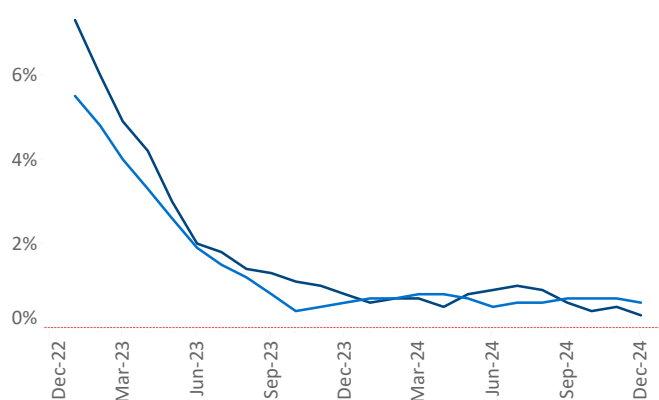
■ Miami Metro

■ National

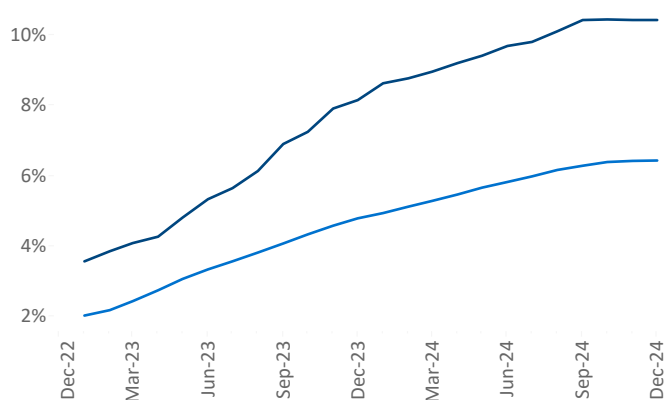
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

