

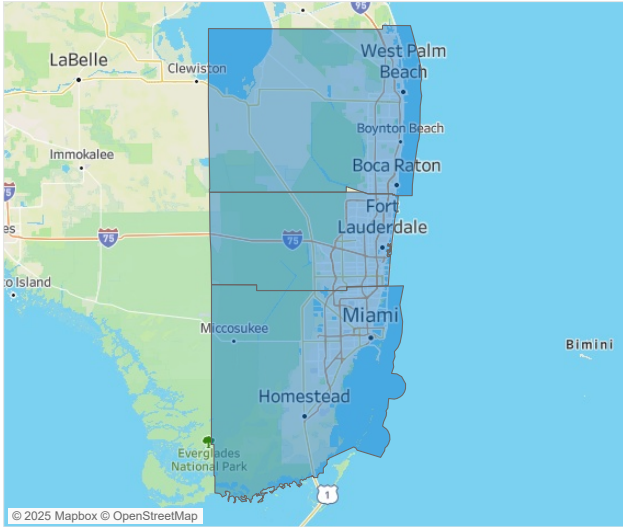


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Miami Metro
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Miami Metro is the **8th** largest multifamily market with **373,559** completed units and **328,429** units in development, **38,942** of which have already broken ground.

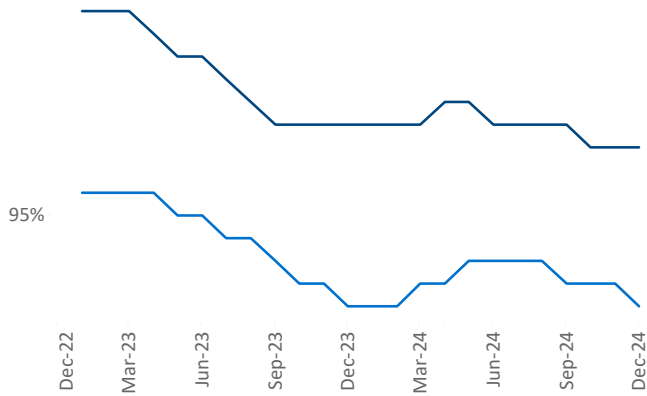
Advertised **rents** are at **\$2,477**, up **0.3%** ▲ from the previous year placing Miami Metro at **91st** overall in year-over-year rent growth.

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.

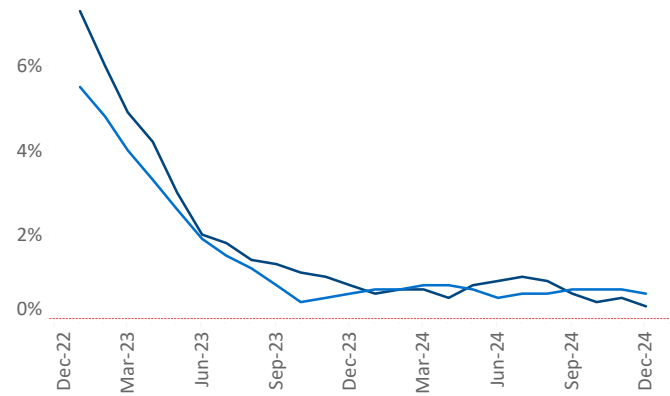
Employment in Miami Metro has grown by **1.4%** ▲ over the past 12 months, while hourly wages have fallen by **-0.1%** ▼ YoY to **\$31.14** according to the *Bureau of Labor Statistics*.

■ Miami Metro ■ National

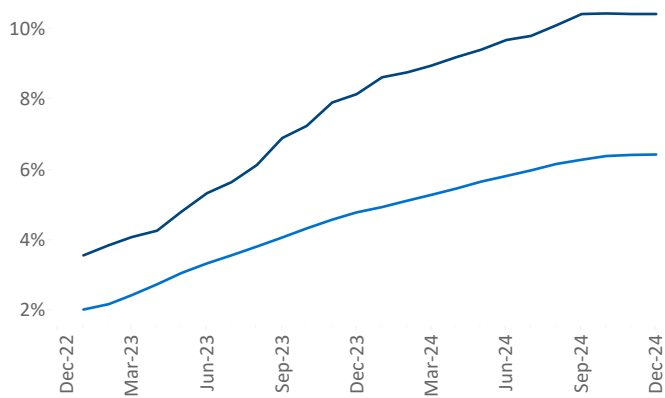
Occupancy



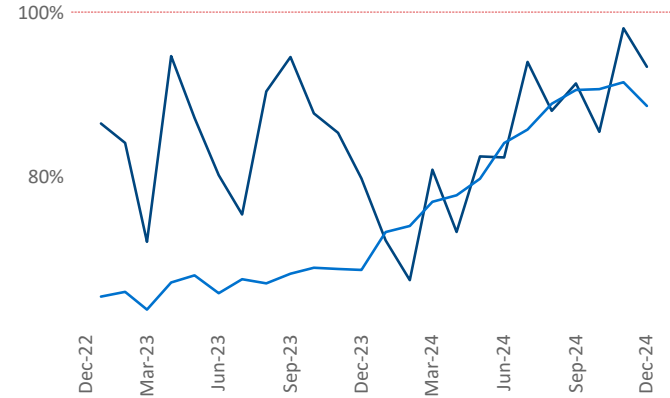
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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