

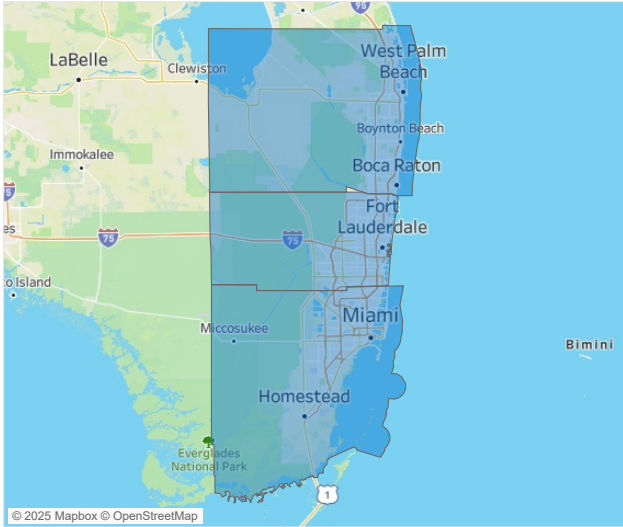


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Miami Metro
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Miami Metro is the **8th** largest multifamily market with **378,941** completed units and **330,717** units in development, **36,262** of which have already broken ground.

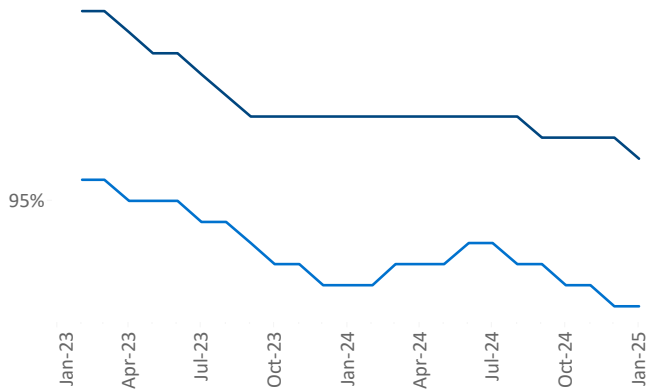
Advertised **rents** are at **\$2,496**, up **0.6%** ▲ from the previous year placing Miami Metro at **85th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **18,134** ▲ units absorbed over the past twelve months. Absorption increased by **3,897** ▲ units from the previous year's absorption gain of **14,237** ▲ units.

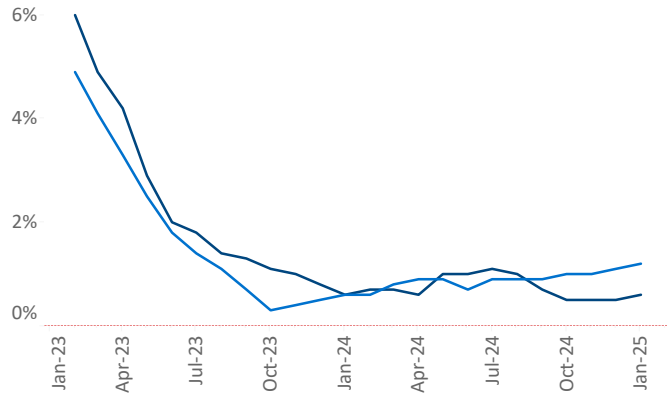
Employment in Miami Metro has grown by **0.8%** ▲ over the past 12 months, while hourly wages have risen by **1.6%** ▲ YoY to **\$31.29** according to the *Bureau of Labor Statistics*.

■ Miami Metro ■ National

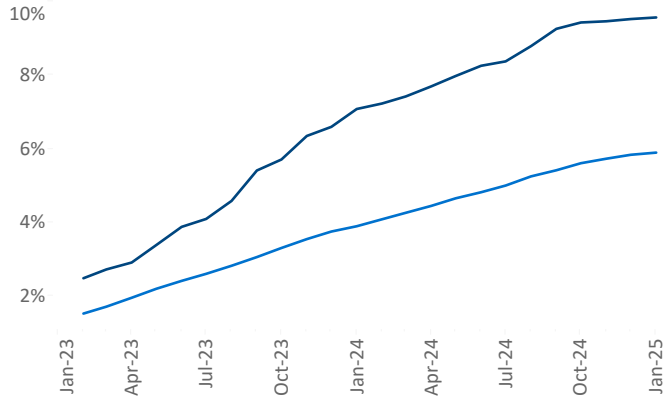
Occupancy



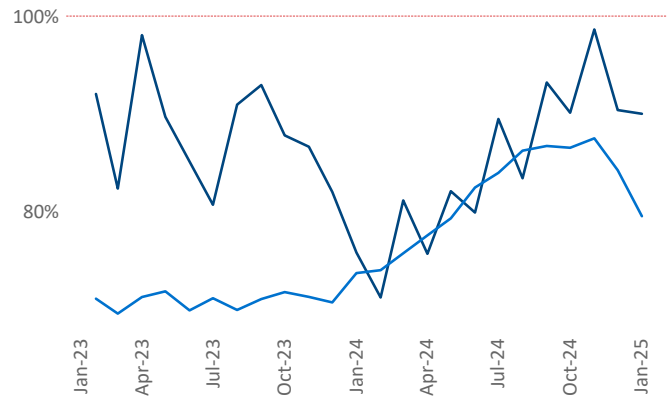
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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