

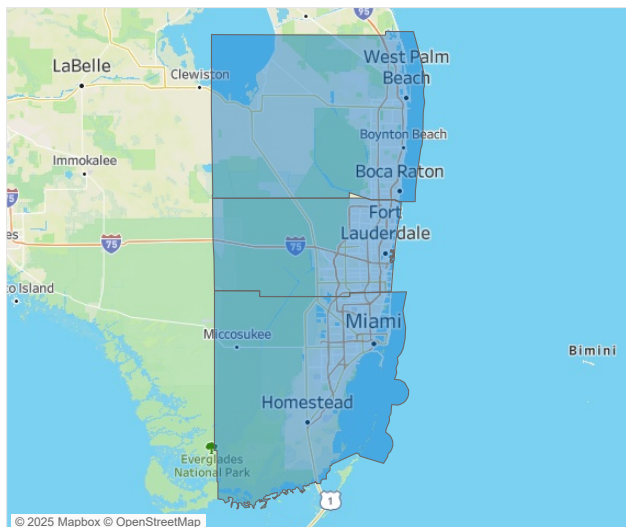


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Miami Metro February 2025



Miami Metro is the **8th** largest multifamily market with **379,290** completed units and **334,385** units in development, **36,262** of which have already broken ground.

Advertised **rents** are at **\$2,500**, up **0.4%** ▲ from the previous year placing Miami Metro at **90th** overall in year-over-year rent growth.

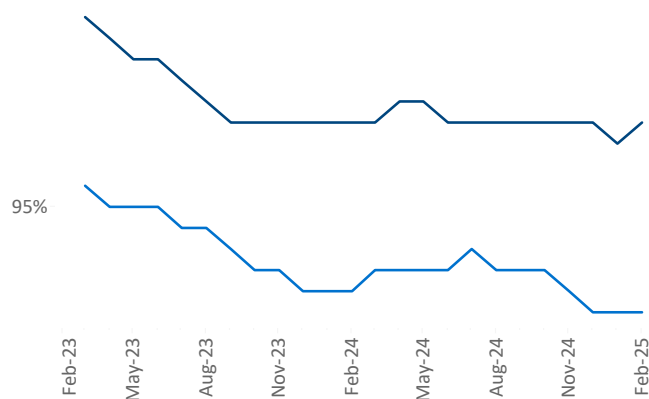
Multifamily housing **demand** has been positive with **17,626** ▲ units absorbed over the past twelve months. Absorption increased by **3,442** ▲ units from the previous year's absorption gain of **14,184** ▲ units.

Employment in Miami Metro has grown by **1.0%** ▲ over the past 12 months, while hourly wages have risen by **5.1%** ▲ YoY to **\$32.27** according to the *Bureau of Labor Statistics*.

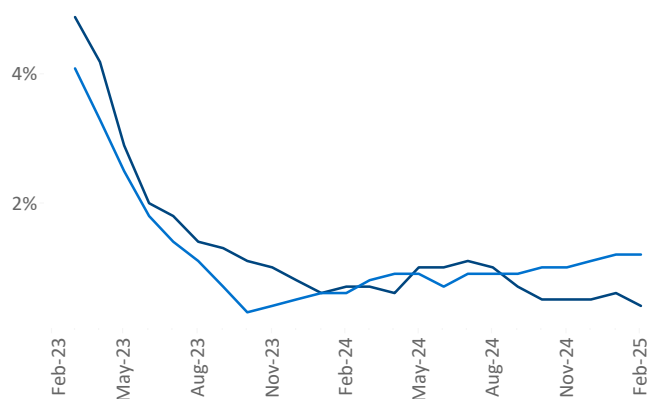
■ Miami Metro

■ National

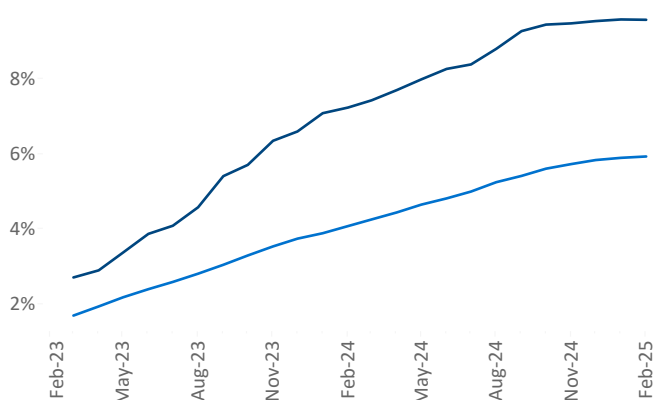
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

