

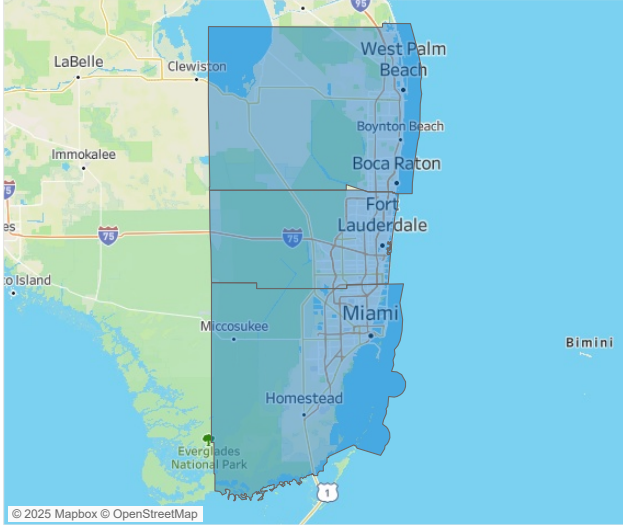


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Miami Metro  
July 2025

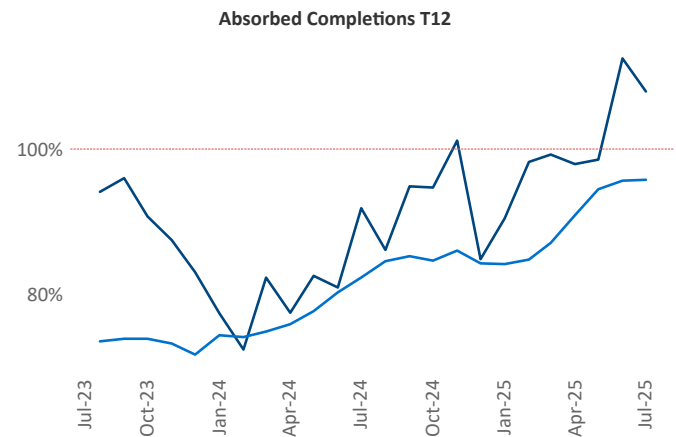
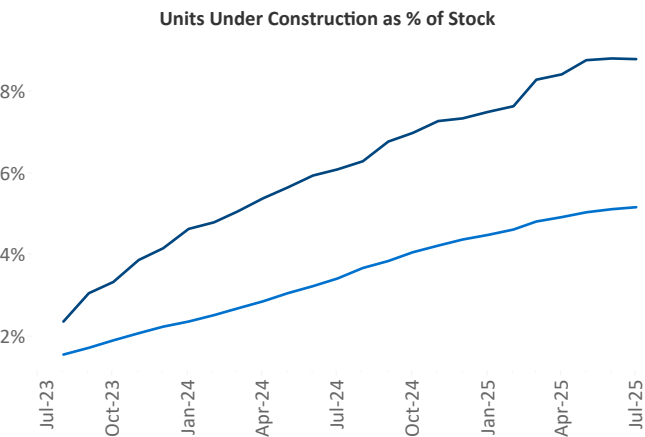
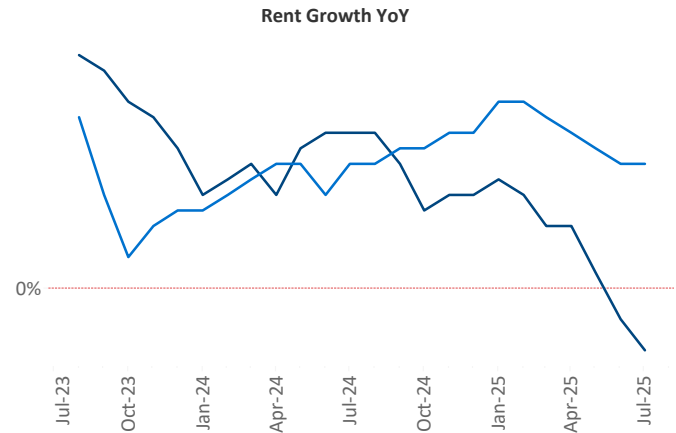
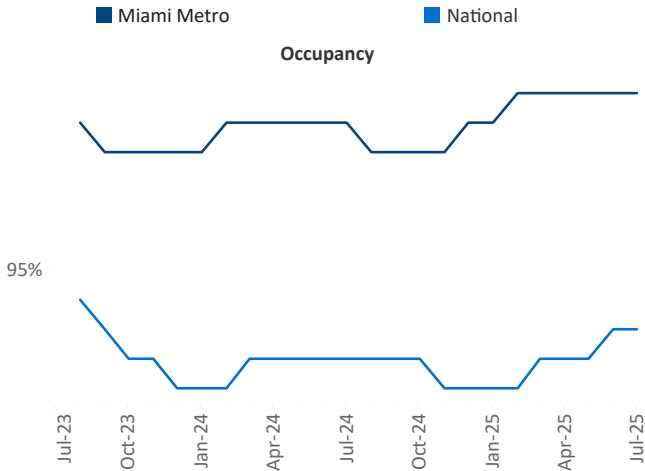


**Miami Metro** is the **8th** largest multifamily market with **388,087** completed units and **346,472** units in development, **34,158** of which have already broken ground.

Advertised **rents** are at **\$2,503**, down **-0.4%** from the previous year placing Miami Metro at **96th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **20,657** units absorbed over the past twelve months. Absorption increased by **4,192** units from the previous year's absorption gain of **16,465** units.

**Employment** in Miami Metro has grown by **0.8%** over the past 12 months, while hourly wages have risen by **5.3%** YoY to **\$31.73** according to the *Bureau of Labor Statistics*.



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