

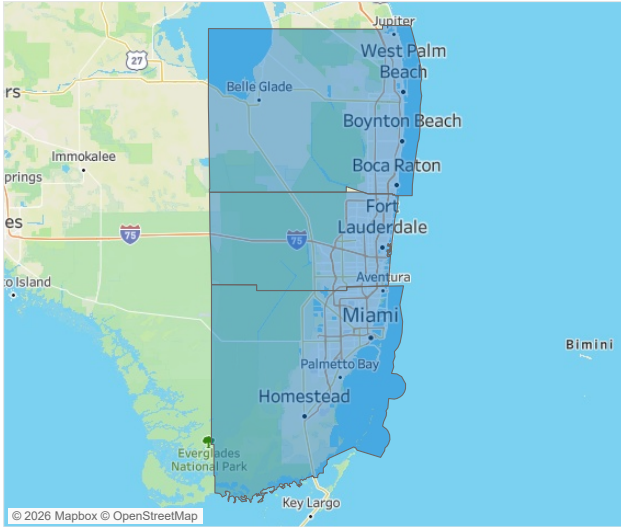


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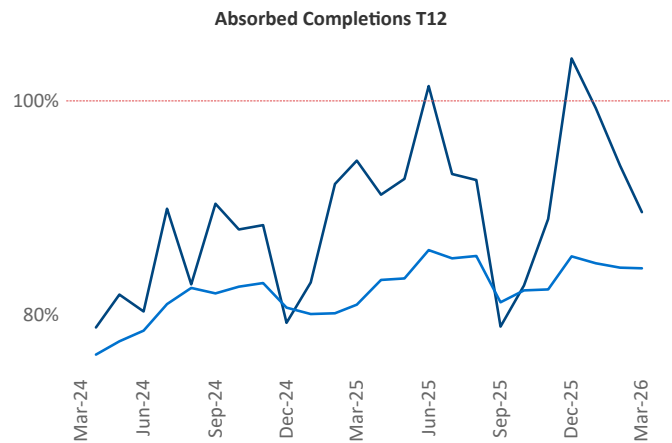
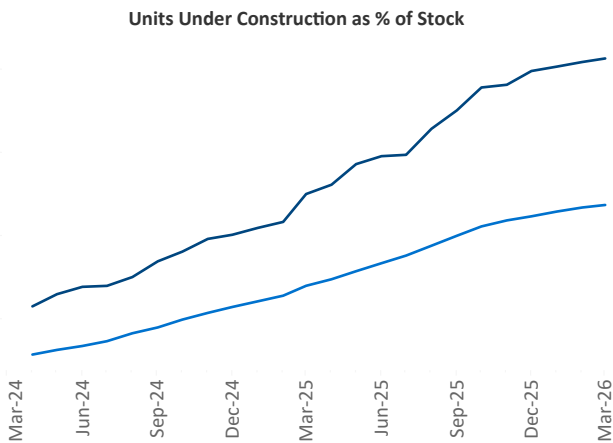
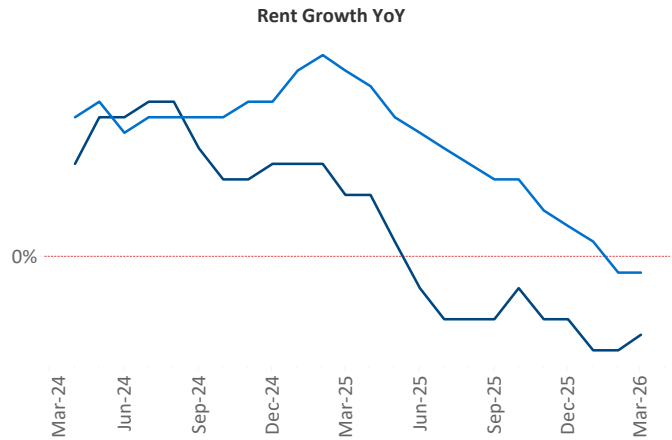
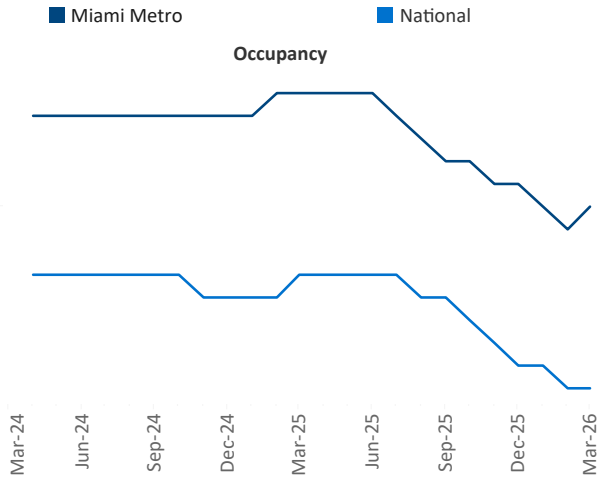


Miami Metro is the **8th** largest multifamily market with **400,710** completed units and **344,660** units in development, **33,105** of which have already broken ground.

Advertised **rents** are at **\$2,518**, down **-0.5%** ▼ from the previous year placing Miami Metro at **82nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **15,190** ▲ units absorbed over the past twelve months. Absorption decreased by **-4,536** ▼ units from the previous year's absorption gain of **19,726** ▲ units.

Employment in Miami Metro has shrunk by **-0.7%** ▼ over the past 12 months, while hourly wages have risen by **6.6%** ▲ YoY to **\$34.16** according to the *Bureau of Labor Statistics*.



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