

Miami Airport Multi-Family Q1 2015

Leasing Units	Survey	5-Year Avg
Vacant Units	412	308
Vacancy Rate	3.9%	3.4%
12 Mo. Absorption Units	871	414

Inventory in Units	Survey	5-Year Avg
Existing Units	25,167	8,946
12 Mo. Const. Starts	905	853
Under Construction	905	616
12 Mo. Deliveries	1,011	393

Rents	Survey	5-Year Avg
Studio Asking Rent	\$1,046	\$902
1 Bed Asking Rent	\$1,208	\$1,029
2 Bed Asking Rent	\$1,585	\$1,346
3+ Bed Asking Rent	\$1,998	\$1,634
Concessions	0.6%	1.1%

Sales	Past Year	5-Year Avg
Sale Price Per Unit	\$186,021	\$158,530
Asking Price Per Unit	\$161,931	\$82,205
Sales Volume (Mil.)	\$104	\$242
Cap Rate	8.0%	7.3%

Vacancy Rate



Asking Rent Per Unit



Absorption, Deliveries, Vacancy

