South Florida
Residential Rental Market Report
January 2026

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South Florida Residential Rental Market
January 2026

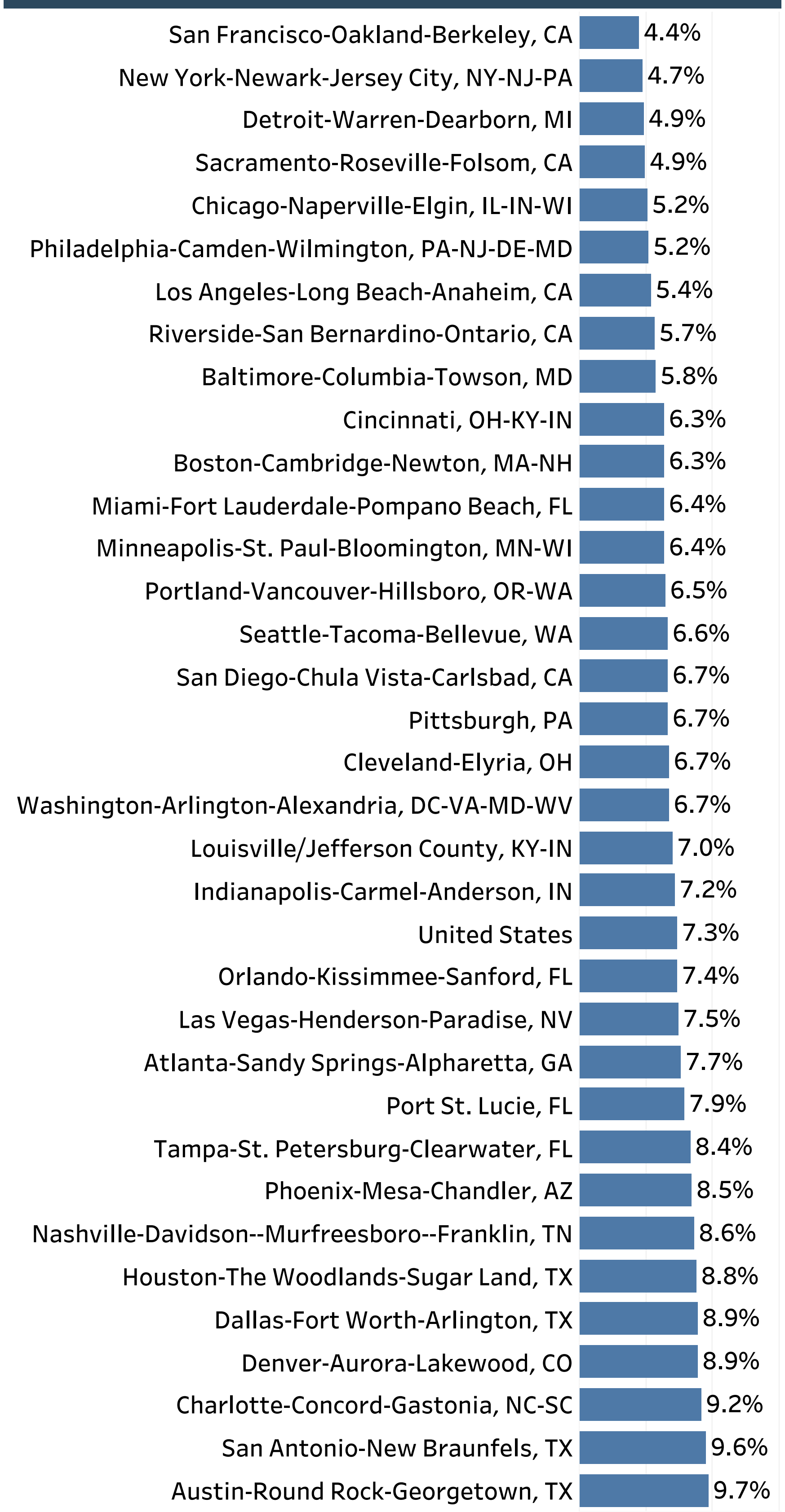
Miami Metro Area multifamily rent growth of 0.7% in January 2026 continues to outpace most Sunbelt markets

Asking rents on multifamily units in the Miami Metro Area rose at a milder annual pace of 0.7% in January 2026, according to Zillow rental data. Asking rent growth has slowed in the Miami Metro Area with deliveries outpacing absorption. In the Port St. Lucie Metro Area, multifamily asking rents rose a stronger 2.3%. Nationally, the median asking rent rose 1.4%.

Despite the milder rent growth, the Miami Metro Area's rent growth is still outpacing other Sunbelt markets where asking rents have been declining due to a supply overhang, including the major Florida metro areas of Orlando (-0.2%), Jacksonville (-0.9%), and Tampa (-2.4%).

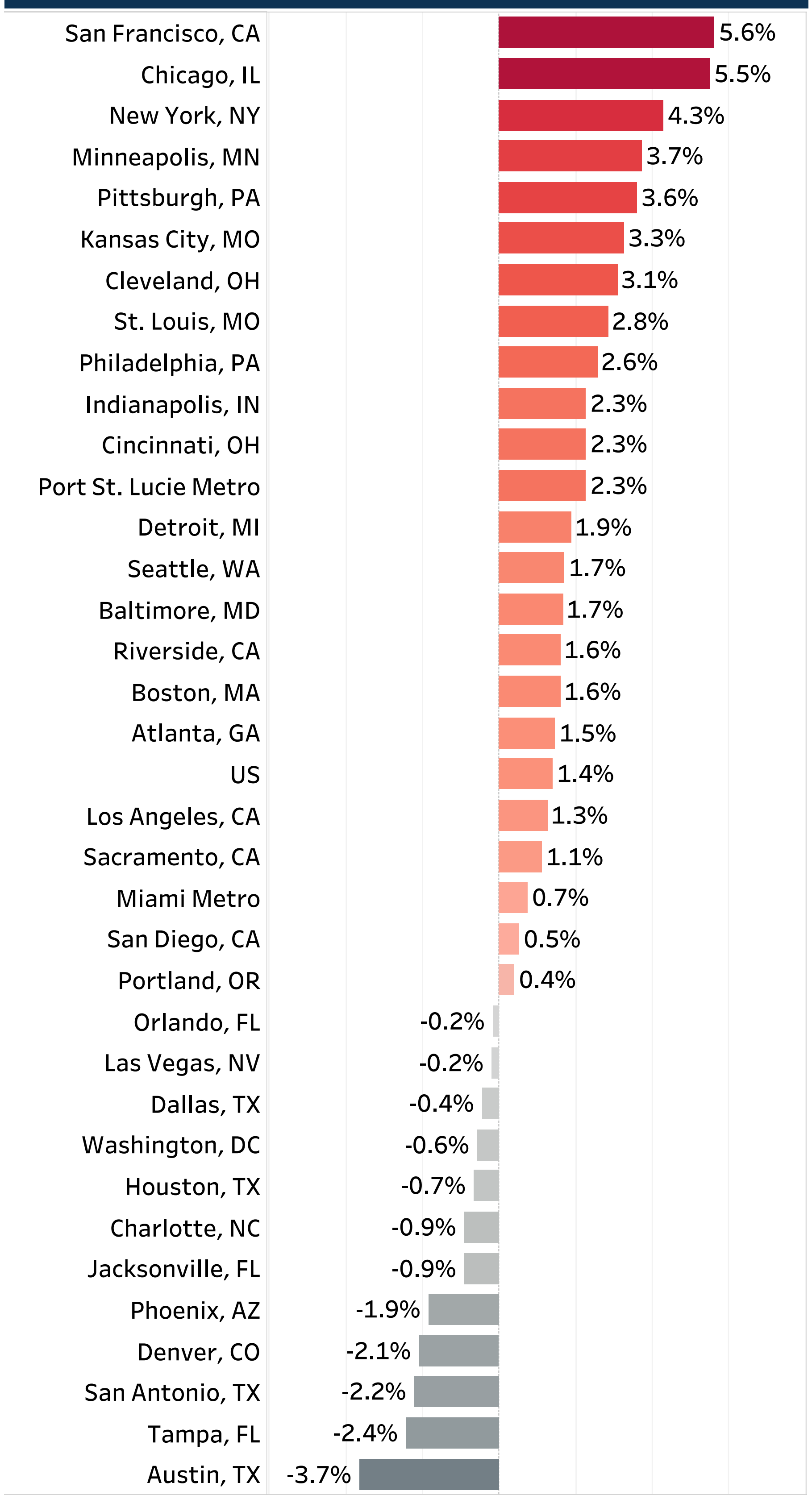
In the Miami Metro Area, the multifamily vacancy rate stood at 6.4% as of January 2026, lower than the national vacancy rate of 7.3%. Vacancy rates are above the national average in most Sunbelt markets where asking rents are declining.

Multifamily Vacancy Rates as of January 2026



Source: Apartment List

Multifamily Asking Rent Y/Y Change as of January 2026



Source: Zillow

More landlords are offering concessions as occupancy rates edge downward

In January 2026, asking rents continued to moderate in units on multifamily buildings with at least 50 units. In the Miami Market Area, the asking rent increased a modest 0.5% (vs. 2.3% in January 2025) while asking rents fell year-over-year in the Fort Lauderdale Market Area (-0.2%), West Palm Beach-Boca Raton Market Area (-0.2%) and the Port St. Lucie Market Area (-0.6%).

Rents on new leases were also lower than the rents on the vacated units (negative new lease trade-out) in the Miami Market Area (-0.7%) and in the Fort Lauderdale Market Area (-2.3%), but were higher (positive new lease trade-out) in the West Palm Beach -Boca Raton Market Area (+0.3%) and the Port St. Lucie Market Area (+1.0%).

More properties are offering concessions with occupancy rates trending down to around 95% (after peaking to 97% in 2022) and renewal rates sliding down to below 70%. Landlords appear to be strengthening their concessions strategy while continuing to improve revenues by protecting rents, with renewal rents up 3% year-over-year.

In Miami-Dade County, 7% of units offered concessions, averaging 11% in January 2026 (vs. 7% in 2019). In Broward County, 4% of units offered concessions, with the average concession equivalent to 10% of the annual rent. In Palm Beach County, 11% of units offered concessions, averaging 6% of the annual rent. In Port St. Lucie where occupancy rates are lower, 17% of units offered concessions equivalent to 10% of the annual rent.

Given the supply overhang, offering concessions will remain an important tenant retention tool in 2026, along with property-management strategies to nurture tenant satisfaction and customer loyalty.

South Florida Multifamily Metrics for Buildings with Over 50 Units in January 2026

	Miami Market Area	Fort Lauderdale Market Area	West Palm Beach - Boca Raton Market Area	Port St. Lucie Market Area
Asking Rent	$2,432	$2,432	$2,531	$2,025
Y/Y Asking Rent	0.5%	-0.2%	-0.2%	-0.6%
New Lease Trade-Out	-0.7%	-2.3%	0.3%	1.0%
12-Month Average Renewal Lease Trade-Out	3.5%	3.3%	2.9%	2.6%
Renewal (%)	66.8%	65.5%	67.0%	71.1%
Percent of Units Offering Concessions	6.7%	4.4%	10.7%	16.5%
Concessions as a Percent of Average Annual Rent	10.5%	9.8%	6.2%	9.7%
Occupancy Rate	95.4%	94.4%	95.0%	94.8%
12-Month Net Absorption	7,998	4,753	2,800	N.A.
12-Month Completed Units	10,092	3,926	1,240	N.A.
Under Construction	18,139	10,788	4,762	3,703
Projected Completion in 2026	9,129	7,496	2,606	1,766
Under Construction to Inventory	9.5%	8.4%	5.7%	16.5%
Completion in 2026 as a Percent of Inventory	4.8%	5.8%	3.1%	7.9%
Inventory	191,608	128,921	83,408	22,480
Cap Rate	6.0%	5.8%	4.8%	5.3%

Multifamily Units Offering Concessions

		2019	2020	2021	2022	2023	2024	2025	2026
Percent of units offering concessions	Miami Market Area	7%	6%	5%	1%	1%	4%	6%	7%
	Fort Lauderdale Market Area	7%	7%	12%	1%	3%	4%	5%	4%
	West Palm Beach - Boca Raton Market Area	11%	7%	7%	0%	3%	3%	10%	11%
	Port St. Lucie Market Area					6%	15%	21%	17%
Concession as a percent of average annual rent	Miami Market Area	7%	8%	12%	10%	4%	6%	7%	11%
	Fort Lauderdale Market Area	7%	7%	8%	7%	5%	5%	9%	10%
	West Palm Beach - Boca Raton Market Area	5%	5%	7%	5%	5%	7%	6%	6%
	Port St. Lucie Market Area					10%	8%	11%	10%

Source: Yardi Matrix. Market areas generally correspond to a Metropolitan Statistical Area (MSA), though large MSAs are split into more markets (Miami Market Area, Fort Lauderdale Market Area, West Palm Beach-Boca Raton Market Area). Some data may not be available for Port St. Lucie. Yardi Matrix tracks multifamily buildings with at least 50 units.

South Florida Residential Rental Market
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Rents rose in workforce rental housing while rents declined in the upper tier segment

By asset class, asking rents in multifamily buildings with at least 50 units fell in the upper-tier segments, but rose in the lower-tier segments where vacancy rates are tighter. Renewed developer interest in Affordable multifamily housing will help moderate the rent growth in the lower-tier segments.

In the Miami Market Area, the asking rent fell on the upper tier Discretionary (-0.3%), Upper Mid-Range (-0.6%), and Low Mid-Range (-1.5%) rental housing, while asking rents rose in the lower-tier Workforce-Upper (+0.4%) and Workforce-Lower (+0.7%) rental housing. The demand for lower-tier and affordable rental housing is evident in the higher occupancy rate, hovering at over 96% to 97% compared to 95% for upper-tier rental housing. According to the 2024 US Census Bureau American Community Survey, the median renter household income in Miami-Dade County in 2024 was $57,283, and at this level of income, an affordable rent (no more than 30% of income) is $1,400 or lower (Workforce-Lower range).

In the Fort Lauderdale Market Area, rents rose in the Low Mid-Range rental housing (+0.3%), Workforce-Upper (+13%), and Workforce-Lower (+9.7%) rental housing. The median renter household income in Broward County as of 2024 is $61,4223, and at this level of income, an affordable rent (no more than 30% of income) is $1,500 or lower (Workforce-Lower range).

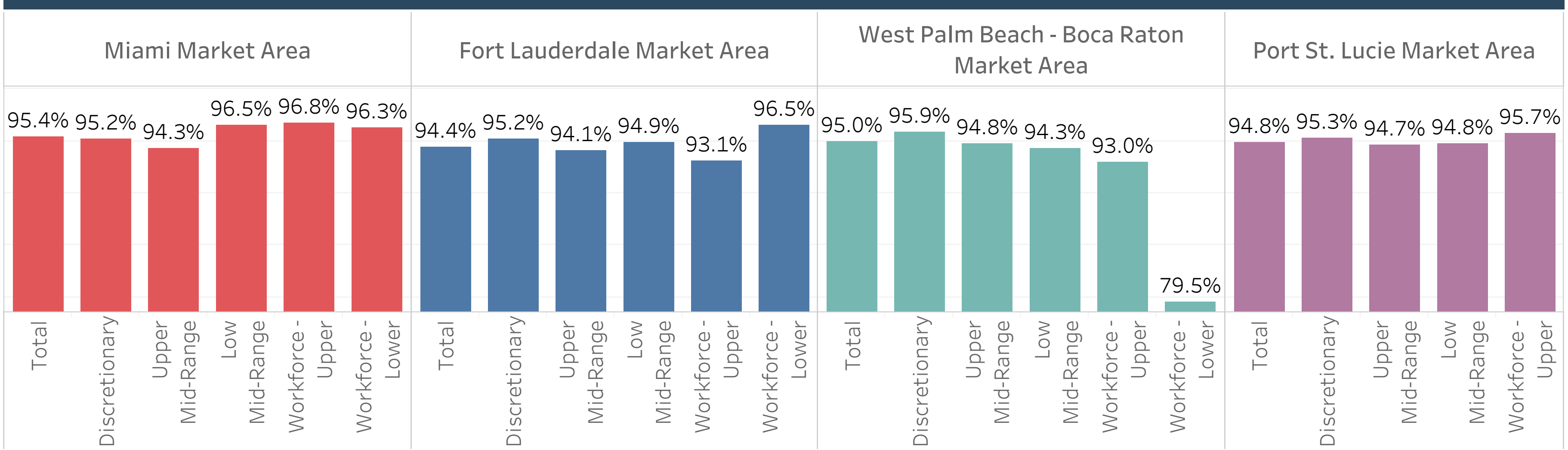
However, in the West Palm Beach-Boca Raton Market Area, asking rents fell except for Discretionary rental housing where asking rents rose 0.5%. The Discretionary rental housing has the highest occupancy rate at 95.9%, as the West Palm Beach-Boca Raton area continues to attract higher-income professionals into the area. [Domestic Migration to Miami-Dade, Broward Increases with New York Again as Top Feeder State - MIAMI REALTORS®]

In the St. Lucie Market Area where the vacancy rate hovers at 8%, asking rents fell across all rent tiers.

Asking Rent by Asset Class in January 2026

	Miami Market Area		Fort Lauderdale Market Area		West Palm Beach-Boca Raton Market Area		St. Lucie Market Area	
Property Asset Class	Actual Rent	% Y/Y	Actual Rent	% Y/Y	Actual Rent	% Y/Y	Actual Rent	% Y/Y
Total	$2,616	0.5%	$2,432	-0.2%	$2,531	-0.2%	$2,025	-0.6%
Discretionary	$3,083	-0.3%	$2,892	-0.7%	$2,908	0.5%	$2,129	-0.7%
Upper Mid-Range	$2,705	-0.6%	$2,426	-0.9%	$2,499	-0.2%	$2,148	-0.7%
Low Mid-Range	$2,186	-1.5%	$2,065	0.3%	$2,085	-2.0%	$1,658	-1.4%
Workforce - Upper	$1,907	0.4%	$1,784	1.3%	$1,709	-2.9%	$1,269	-3.4%
Workforce - Lower	$1,507	0.7%	$1,521	9.7%	$1,131	-4.1%		

Occupancy by Asset Class in January 2026



Source:Yardi Matrix. Market areas generally correspond to a Metropolitan Statistical Area (MSA), though large MSAs are split into more markets, such as the Miami-Fort Lauderdale-West Palm Beach Metropolitan Statistical Area which is split into three markets. Some data may not be available for Port St. Lucie, a new market area covered by Yardi Matrix. Asset types are based on Yardi Matrix's classification: Workforce-Lower (C-,D), Workforce-Upper (C+, C), Low Mid-Range (B, B-), Upper Md-Rage (A-, B+), Discretionary (A+, A). Lifestyle units have high-end amenities, Renters-by-Necessity units cater to renters who are not likely to be able to purchase a home given their level of income, and Fully Affordable units have some type of government subsidy and renters need to satisfy an income criteria relative to the area median income.

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Completions will likely outpace absorption in 2026 but conditions will reverse in 2027

Completions are still likely to continue to outpace absorption in the Miami and Fort Lauderdale market areas in 2026, but the trend will likely reverse in 2027-2028 based on projected completions estimated by Yardi Matrix. This will keep rents subdued in 2026, with rents starting to pick up in 2027.

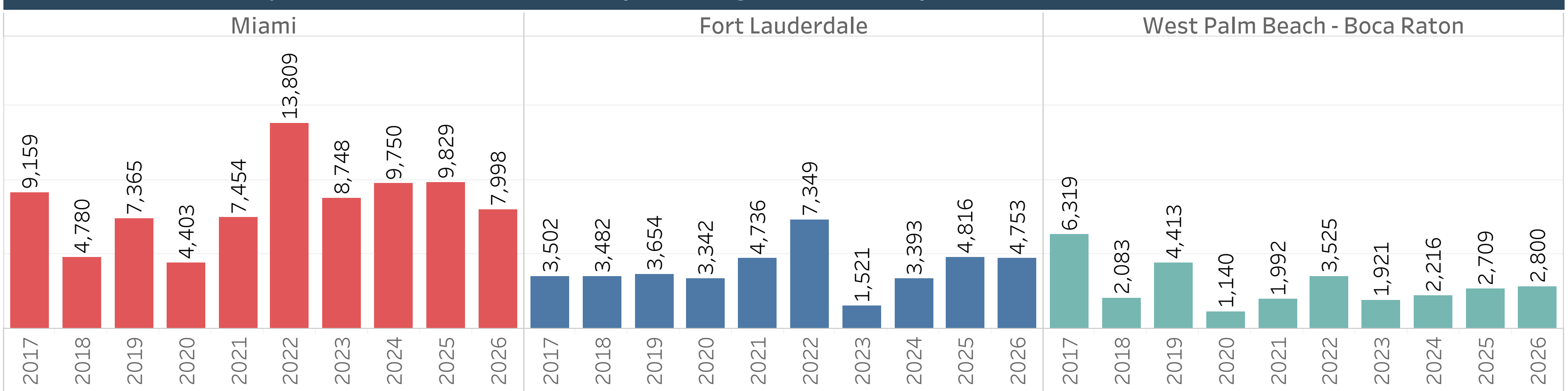
In the Miami Market Area, 18,139 units are under construction, of which 9,129 are slated for completion in 2026. The 12-month net absorption as of January 2026 is running at a lower figure of 7,998 units. However, absorption could increase in the coming months from an uptick in out-of-state migration, particularly from New York and California due to potential tax policy changes. See Domestic Migration to Miami-Dade, Broward Increases with New York Again as Top Feeder State - MIAMI REALTORS®. Rents are likely to increase modestly in 2027 due to the supply overhang in 2026 but as absorption outpaces the completions in 2027.

In the Fort Lauderdale Market Area, 10,788 units are under construction, of which 7,496 units are projected to be delivered in 2026. The 12-month net absorption as of January is at 4,753 units. Rents are likely to slide down in 2026 and even in 2027 due to the supply overhang. One upside risk for the Fort Lauderdale market is that absorption could increase due to outmigration from the Miami Metro Area.

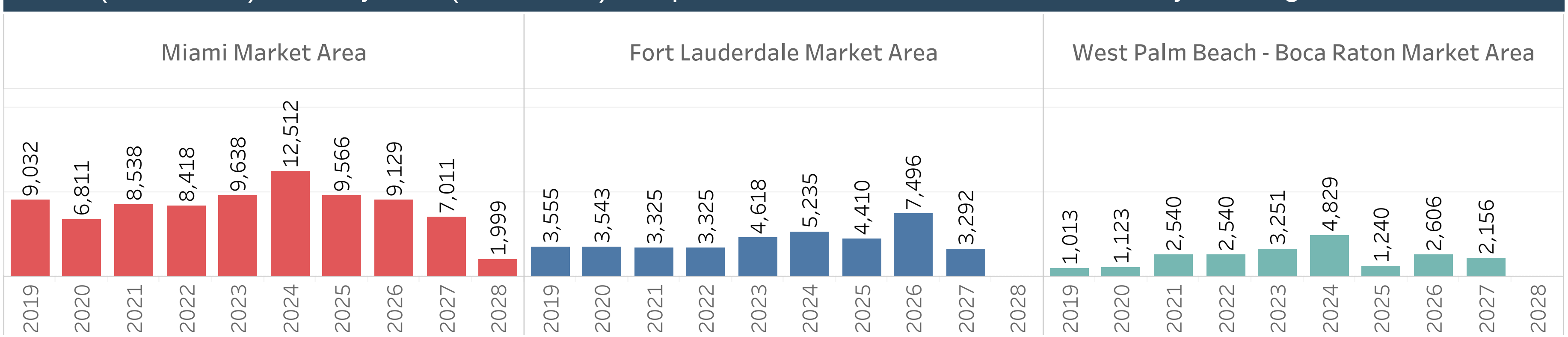
In the West Palm Beach-Boca Raton Market Area, 4,762 units are under construction, with 2,606 units projected to be delivered in 2026. The 12-month net absorption is slightly running higher at 2,800 units, which could put upward pressure on rents. Rent growth will pick up in 2027 as completions decline with no projected completions in 2028 while absorption accelerates due to increased out-of-state migration from job switchers and retirees.

In the Port St. Lucie Market Area, 3,703 units are under construction, with 1,766 units projected to be completed in 2026, and continuing to increase to 1,937 units in 2027. With new completions adding to modest occupancy rate hovering at 95%, asking rents will likely continue to move downward in 2026 through 2027.

12-Month Net Absorption in 50+ Unit Multifamily Buildingsas of January 2026



Actual (2016-2025) and Projected (2026-2028) Completions of Units in 50+ Unit Multifamily Buildings



Source: Yardi Matrix. Market areas generally correspond to a Metropolitan Statistical Area (MSA), though large MSAs are split into more markets (Miami Market Area, Fort Lauderdale Market Area, West Palm Beach-Boca Raton Market Area). Absorption data is not available for the Port St. Lucie Maret Area. Yardi Matrix tracks multifamily buildings with at least 50 units.

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Live Local Act spurs ongoing construction of 5,427 multifamily units in Fully Affordable projects as of January 2026

The impact of the Live Local Act passed in 2023 and amended in 2025 (SB 1730) is emerging in more construction of affordable units in South Florida.

In 2024, 3,625 units were completed in Fully Affordable buildings. The number of units under construction slowed to 2,567 units in 2025, likely because of rising interest rates, tighter lending conditions, and heightened economic uncertainty. However, with interest rates stabilizing in 2026 and with the amendment of the Live Local in 2025, more completions are projected in 2026, according to Yardi Matrix estimates.

As of January 2026, 5,427 in Fully Affordable multifamily buildings are under construction, of which 3,515 units are slated to be completed in 2026, the highest number of units in Fully Affordable buildings to be completed since 2024 (3,625 units). Another 1,912 units in Fully Affordable buildings are projected to be completed in 2027.

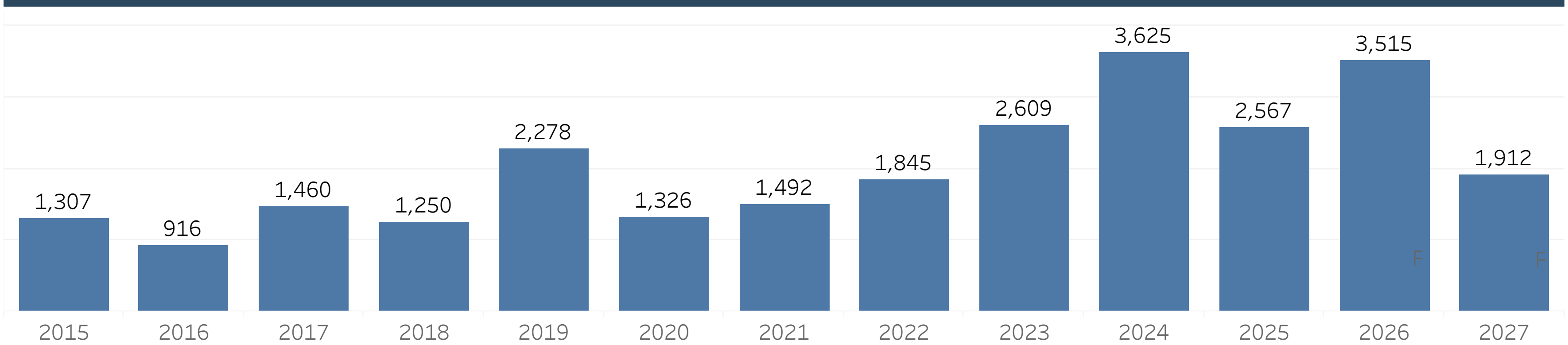
Of the 5,4 27 units in Fully Affordable projects, 72% are in the Miami Market Area, in submarkets like Opa-Locka, Homestead, Goulds, Kendall, Overtown, and Florida City.

In addition, 7,520 multifamily units are under construction in Partially Affordable buildings, accounting for 20% of total units under construction.

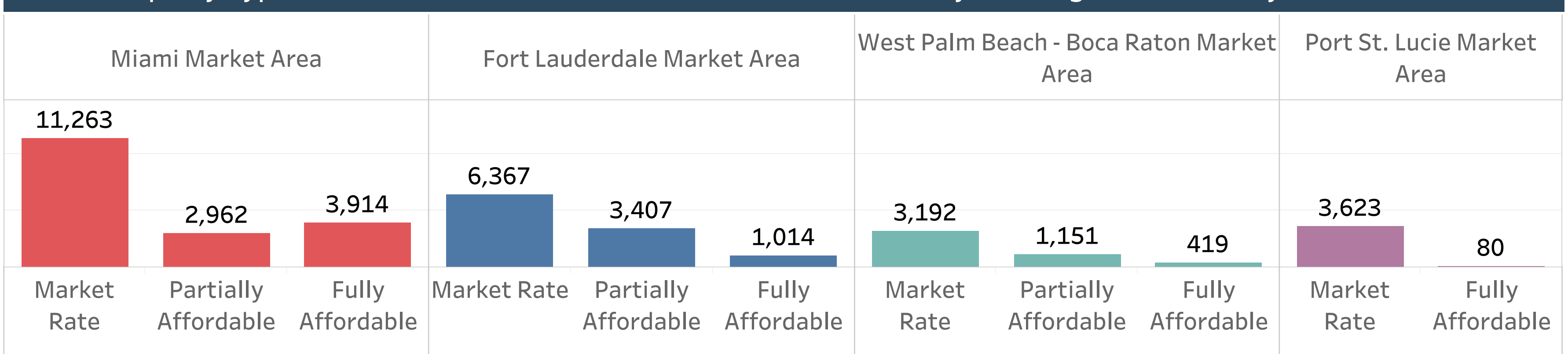
McDowell Properties, Integra Investments, Consolidated Real Estate Investments, Atlantic Pacific Companies, and The Housing Trust are some of the biggest developers of Fully Affordable multifamily housing. Terra Group, Vestcor, 13th Floor Investments, White Oak Development, and Trammell Crow Residential are some of the biggest developers undertaking the construction of Partially Affordable multifamily projects.

The Live Local Act (LLA) passed in 2023 contained a variety of tax incentives (e.g., property tax exemptions), state-mandated land use entitlements (e.g., mixed-use, density, height, parking ratios), and strategic initiatives (e.g. funding for the State Apartment Incentive Loan, Hometown Heroes) to encourage the production of affordable housing. In 2025, the Live Local Act was amended that clarified how the terms "commercial", "industrial" and "mixed-used" apply to the Live Local Act; expanded the LLA to Planned Use Developments and land owned by religious institutions; required only administrative approval without further action from quasi-judicial or reviewing bodies; reduced local government parking mandates for developments near transit hubs; and clarified how local governments can restrict height requirements. [2025 Updates to Florida's Live Local Act | Insights | Holland & Knight]

Number of Units Completed in Fully Affordable 50+ Unit Multifamily Buildings
Actual from 2015-2025 and Projected from 2026-2027



Rental Property Type of Units Under Construction in 50+ Unit Multifamly Buildings as of January 2026



Source: Miami Realtors tabulation of Yardi Matrix data

37,392 Multifamily units under construction add 9% to existing inventory, the most intense in the nation

As of January 2026, Yardi Matrix reported 37,392 units under construction in 143 buildings with at least 50 units, adding 9% to the current stock. Miami-Dade County is undergoing the most intense construction activity among the largest 90 market areas, according to Cushman and Wakefield data as of 2025 Q4. Nationally, 469,374 units are under construction, adding 3.5% to the existing stock.

About half (18,139) are in the Miami Market Area, with the units adding 9.5% to the current inventory. The submarkets with the most construction are Downtown Miami (2,034 units), Hialeah (2,031), Homestead (1,816), Doral (1,333), and Edgewater (1,317).

Of the 37,392 units under construction, 20,997 are slated to be completed in 2026, winding down to 14,392 in 2026, and to 1,999 units in 2028. As noted earlier, net absorption will likely outpace completions starting in 2026 in the Miami Maret Area and in 2027 onwards in the Fort Lauderdale Market Area, West Palm Beach-Boca Raton Market Area. and the Port St. Luice Market Area.

In the Fort Lauderdale Market Area, 10,788 units are under construction, adding 8.4% to the current inventory. The submarkets with the most construction are n Fort Lauderdale-Central (3,607 units), Hollywood (1,675), and Davie (1,483).

In the West Palm Beach-Boca Raton Market Area, 4,762 units are under construction, adding 5.7% to current inventory. The submarkets with the most construction are West Palm Beach-North (882 units), Boynton Beach (796), and West Palm Beach-Central (647).

In the Port St. Lucie Market Area, 3,703 units are under construction, adding a whopping 16.5% to the current inventory. Construction is centered in Port St. Lucie-West (1,541 units) and Fort Pierce (1,262).

Downtown 6th in the city of Miami by the Melo Development Group, a Florida-based developer, is the largest multifamily construction underway in South Florida, with 824 units.

CMPND, also in the city of Miami, by the Namdar Group, a New York-based developer, is the second largest construction underway, with 680 units.

The Metro Parc North by New York-based The Baron Property Group in Hialeah is the third largest construction with 661 units.

Flow Brickell in the city of Miami of Florida, a 632-unit building, was completed and delivered in October 2025.

Big-name developers based in other states include Namdar Group (NY), Naftali Group (NY), Oak Row Equities (NY), Hanover Company (TX), Hines Interests (TX), Morgan Group (TX), Trammel Crow Residential (CO), and Avalon Bay Communities (VA). Among Florida-based companies, big-name developers include Melo Development, Terra Group, Atlantic Pacific Companies, Related Group, and PMG.

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Largest 50+-Unit Multifamily Projects Under Construction in South Florida as of January 2026

Property Name	Submarket	Owner Name	Owner State	Rental Status	Units
Downtown 6th	Miami - Downtown	Melo Development	FL	Market Rate	824
CMPND	Miami - Downtown	Namdar Group	NY	Market Rate	680
Metro Parc North	18 - Hialeah	Baron Property Group	NY	Market Rate	661
Becker Village	1 - Port St. Lucie - West	Sansone Group	MO	Market Rate	660
Preserve at Savannah Lakes, The	Fort Pierce	Kolter Group, The	FL	Market Rate	620
Atlantic Square	Miami - Overtown	Atlantic Pacific Companies	FL	Partially Affordable	616
Upland Park	Doral	Terra Group	FL	Partially Affordable	578
Ambar Station	Homestead	Vestcor Companies	FL	Partially Affordable	576
Society Las Olas II	Fort Lauderdale - Central	PMG	FL	Market Rate	563
JEM	Miami - Downtown	Naftali Group	NY	Market Rate	530
Holly by Soleste, The	Hollywood	Estate Companies, The	FL	Market Rate	503
Arcadian, The	Fort Lauderdale - Central	Fuse Group	FL	Partially Affordable	502
Sea View II at Dania	22 - Dania Beach	J. Milton & Associates	FL	Market Rate	450
Cadence Link at Douglas	Miami - Coconut Grove	13th Floor Investments	FL	Partially Affordable	432
Excel Miami	Miami - Edgewater	Clearline Real Estate	NY	Market Rate	427
Indigo Pompano Beach	10 - Pompano Beach - South	Atlantic Realty Partners	GA	Market Rate	423
Encore at Tradition	1 - Port St. Lucie - West	Pride One Construction	OH	Market Rate	415
Sevilla	Doral	Codina Partners	FL	Market Rate	412
Douglas Gardens Residences	Pembroke Pines - Miramar	McDowell Properties	FL	Fully Affordable	410
Era, The	Fort Lauderdale - West	Affiliated Development	FL	Partially Affordable	400
2600 Biscayne	Miami - Edgewater	Oak Row Equities	NY	Market Rate	399
Parks at Hallandale	Hollywood	13th Floor Investments	FL	Partially Affordable	398
317 North Federal Highway	Fort Lauderdale - Central	Merrimac Ventures	FL	Market Rate	390
Parks at Davie	Davie	13th Floor Investments	FL	Partially Affordable	383
Manor Biscayne	North Miami	Related Group	FL	Market Rate	382
District at Northwood, The	West Palm Beach - North	Immocorp Capital	FL	Market Rate	382
Hanover Riverwalk	Fort Lauderdale - Central	Hanover Company, The	TX	Market Rate	380
Alvorada On The Bay	North Miami Beach	Westdale Asset Management	TX	Market Rate	363
Sound, The	West Palm Beach - South	Flagler Realty & Development	FL	Partially Affordable	358
Pompano Beach Citi Centre	Pompano Beach - North	Morgan Group	TX	Partially Affordable	356
Modera Coral Springs Phase II	14 - Coral Springs - North	Mill Creek Residential	FL	Market Rate	355
FAT Village East	Fort Lauderdale - Central	Hines Interests	TX	Market Rate	355
Soleste Midtown South	Homestead	Estate Companies, The	FL	Market Rate	354
Blu Aventura	North Miami Beach	Goldberg Companies	OH	Market Rate	350
Soleste Reserve I	Davie	Estate Companies, The	FL	Partially Affordable	347
Metro Parc South	18 - Hialeah	MG Developer	FL	Market Rate	347
Atala	Doral	Coastland Construction	FL	Market Rate	343
NoMi Square	Opa-locka	Integra Investments	FL	Fully Affordable	342
Flamingo Village	18 - Hialeah	Prestige Companies	FL	Market Rate	341
Villages, The	13 - Boynton Beach	Edgewater Capital Investments	FL	Market Rate	336
Aventana	North Miami Beach	Ram Realty Advisors	FL	Partially Affordable	334
Vibe Residences	Pembroke Pines - Miramar	FCI Residential Corporation	FL	Market Rate	332
Southpointe Vista	Goulds	McDowell Properties	FL	Fully Affordable	332
Lil Abner III	Fontainebleau - University Park	Consolidated Real Estate Investments	FL	Fully Affordable	328
Parks at Delray, The	Delray Beach	13th Floor Investments	FL	Market Rate	327
One West Palm	6 - West Palm Beach - Central	Florida Sunshine Investments	FL	Market Rate	326
Alexan Ludlam Trace	South Miami	Trammell Crow Residential	CO	Market Rate	324
2900 Terrace	Miami - Edgewater	Oak Row Equities	NY	Market Rate	324
Soleste Palm Station	6 - West Palm Beach - Central	Estate Companies, The	FL	Market Rate	321
Naranja Grand	Homestead	Housing Trust Group	FL	Fully Affordable	320
Regatta	Fort Pierce	Alva Stone Group	FL	Market Rate	312
Mayla Cypress Creek	6 - Lauderdale Lakes	Grover Corlew	FL	Market Rate	312
Wynwood Crossing	7 - Miami - Wynwood	Clearline Real Estate	NY	Market Rate	310
Rainbow Village and Gwen Cherry	Miami - Overtown	Housing Trust Group	FL	Fully Affordable	310
Tides at River Rapids	10 - Miami - Flagami	ROVR Development	FL	Market Rate	300

Source:Yardi Matrix.

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Construction in Fully or Partially Affordable 50+ Unit Multifamily Buildings in South Florida as of January 2026

Property Name	Submarket	Owner Name	Owner State	Rental Status	Units
Atlantic Square	Miami - Overtown	Atlantic Pacific Companies	FL	Partially Affordable	616
Upland Park	Doral	Terra Group	FL	Partially Affordable	578
Ambar Station	Homestead	Vestcor Companies	FL	Partially Affordable	576
Arcadian, The	Fort Lauderdale - Central	Fuse Group	FL	Partially Affordable	502
Cadence Link at Douglas	Miami - Coconut Grove	13th Floor Investments	FL	Partially Affordable	432
Douglas Gardens Residences	Pembroke Pines - Miramar	McDowell Properties	FL	Fully Affordable	410
Era, The	Fort Lauderdale - West	Affiliated Development	FL	Partially Affordable	400
Parks at Hallandale	Hollywood	13th Floor Investments	FL	Partially Affordable	398
Parks at Davie	Davie	13th Floor Investments	FL	Partially Affordable	383
Sound, The	West Palm Beach - South	Flagler Realty & Development	FL	Partially Affordable	358
Pompano Beach Citi Centre	Pompano Beach - North	Morgan Group	TX	Partially Affordable	356
Soleste Reserve I	Davie	Estate Companies, The	FL	Partially Affordable	347
NoMi Square	Opa-locka	Integra Investments	FL	Fully Affordable	342
Aventana	North Miami Beach	Ram Realty Advisors	FL	Partially Affordable	334
Southpointe Vista	Goulds	McDowell Properties	FL	Fully Affordable	332
Lil Abner III	Fontainebleau - University Park	Consolidated Real Estate Investments	FL	Fully Affordable	328
Naranja Grand	Homestead	Housing Trust Group	FL	Fully Affordable	320
Rainbow Village and Gwen Cherry	Miami - Overtown	Housing Trust Group	FL	Fully Affordable	310
Saddlebridge Downtown Davie	Davie	White Oak Development	FL	Partially Affordable	286
Spruce, The	West Palm Beach - North	Affiliated Development	FL	Partially Affordable	270
Hibiscus Grove	Kendall	Integra Investments	FL	Fully Affordable	270
Alexan Delray	Delray Beach	Trammell Crow Residential	CO	Partially Affordable	267
Gallery at FAT Village, The	Fort Lauderdale - Central	Related Group	FL	Partially Affordable	263
Perrine Village I & II	Kendall	Atlantic Pacific Companies	FL	Fully Affordable	250
Homestead Gardens Redevelopment	Florida City	Procida Companies	NY	Partially Affordable	250
FAT Village West	Fort Lauderdale - Central	Hines Interests	TX	Partially Affordable	249
Culmer Place	Miami - Overtown	Atlantic Pacific Companies	FL	Fully Affordable	239
Tropic, The	Hollywood	Affiliated Development	FL	Partially Affordable	223
Cordova Estates	Florida City	Centennial Management	FL	Fully Affordable	190
Mosaic Palms	Wellington	Akel Homes	FL	Partially Affordable	187
Madison Terrace	Lake Worth	American Residential Communities	FL	Fully Affordable	176
Gallery Marti Park	Miami - Little Havana	Related Group	FL	Partially Affordable	176
Princeton Crossings	Homestead	Centennial Management	FL	Fully Affordable	150
Roseland Gardens	West Palm Beach - South	Smith & Henzy	FL	Fully Affordable	148
Quail Roost Station Phase II	Kendall	Atlantic Pacific Companies	FL	Fully Affordable	124
Villages Phase II, The	Miami - Liberty City	Cornerstone Group	FL	Fully Affordable	120
Pine Island Park	Sunrise	Centennial Management	FL	Fully Affordable	120
Northside Transit Village Phase IV	Miami - Liberty City	Atlantic Pacific Companies	FL	Fully Affordable	120
Courtside II	Miami - Overtown	Housing Trust Group	FL	Fully Affordable	120
Brownsville Transit Village Phase V	Miami - Liberty City	Richman Group, The	CT	Fully Affordable	120
Vista Breeze	Miami Beach	Atlantic Pacific Companies	FL	Fully Affordable	119
Residences at Beverly Park	Hollywood	NuRock Companies	GA	Fully Affordable	115
Beacon Hill at Princeton	Homestead	Beacon Hill Property Group	FL	Fully Affordable	112
Pioneer Lofts	Davie	Prestige Companies	FL	Fully Affordable	105
Royal Pointe	Kendall	Cornerstone Group	FL	Fully Affordable	102
Provident Place	Pompano Beach - North	Housing Authority of Pompano Beach	FL	Fully Affordable	100
Residences at Martin Manor, The	Boca Raton - East	Atlantic Pacific Companies	FL	Fully Affordable	95
Alma	Homestead	Reboredo, Jose	FL	Fully Affordable	92
Pembroke Tower Phase II	Pembroke Pines - Miramar	Southport Financial Services	FL	Fully Affordable	88
Delmas North	North Miami	Abreu Development	FL	Fully Affordable	80
Addison Grove	15 - Avon Park	Jonesboro Investments	OH	Fully Affordable	80
Tequesta Reserve	Davie	Broward County Housing Authority	FL	Fully Affordable	76
Cauley Residences	Goulds	Monceau Real Estate	FL	Fully Affordable	74
Towns at Tidewater	12 - Lantana	Akel Homes	FL	Partially Affordable	69

Source Yardi Matrix

South Florida Residential Rental Market

January 2026

Miami Market Area

Name	Occupancy	Rent	YY Rent
Florida City	100.0%	$1,520	10.5%
Airport	98.2%	$2,122	0.9%
Miami - Coral Way	97.0%	$2,830	0.4%
Fontainebleau - University Park	96.7%	$2,433	-4.7%
Hialeah	96.7%	$2,238	-0.9%
Miami - Edgewater	96.5%	$3,331	-0.6%
Coral Gables	96.5%	$4,079	1.3%
Miami - Flagami	96.5%	$2,215	0.1%
Miami Lakes	96.2%	$2,194	-2.5%
Miami - Allapattah	96.1%	$2,558	-2.4%
South Miami	95.9%	$2,634	0.0%
Kendall	95.8%	$2,295	0.8%
Miami - Coconut Grove	95.7%	$3,092	-2.0%
Miami Beach	95.6%	$3,155	1.5%
Miami - Brickell	95.5%	$3,577	-4.5%
Doral	95.5%	$2,813	-1.8%
North Miami Beach	95.5%	$2,580	0.3%
Miami - Downtown	95.2%	$3,320	7.1%
Miami Gardens	95.1%	$1,976	-1.8%
Three Lakes	95.1%	$2,478	-0.5%
North Miami	95.1%	$2,432	4.6%
Miami - Little Havana	94.7%	$2,453	-0.3%
Kendall West	94.5%	$2,267	-2.4%
Opa-locka	94.4%	$1,925	-5.2%
Miami - Little Haiti	94.3%	$2,166	5.9%
Miami - Upper East Side	94.2%	$2,834	-2.9%
Miami - Overtown	93.7%	$2,481	-0.4%
Miami - Liberty City	93.5%	$1,712	-6.4%
Goulds	93.2%	$1,809	1.8%
Miami - Wynwood	92.6%	$3,524	4.4%
Homestead	92.0%	$2,009	-1.5%

Fort Lauderdale Market Area

Name	Occupancy	Rent	YY Rent
Fort Lauderdale - Coastline	96.5%	$3,214	1.6%
Davie	96.4%	$2,400	-1.5%
Parkland	95.5%	$2,748	0.1%
Plantation	95.4%	$2,514	-1.4%
Fort Lauderdale - Central	95.4%	$3,341	0.0%
Pembroke Pines - Miramar	95.3%	$2,481	-2.6%
Deerfield Beach	95.1%	$2,156	2.2%
Lauderhill	95.1%	$2,040	1.1%
Fort Lauderdale - North	95.0%	$2,368	6.8%
Coconut Creek	95.0%	$2,340	1.3%
Pompano Beach Pier	94.8%	$2,897	1.8%
Pompano Beach - South	94.6%	$2,124	1.2%
North Lauderdale	94.5%	$2,003	-3.0%
Coral Springs - North	94.3%	$2,350	1.0%
Tamarac	94.2%	$2,184	-0.7%
Sunrise	93.8%	$2,271	1.1%
Coral Springs - South	93.1%	$2,349	-1.5%
Hollywood	93.1%	$2,401	1.9%
Weston	93.0%	$2,794	-2.7%
Dania Beach	93.0%	$2,446	0.4%
Pompano Beach - North	92.1%	$2,074	-1.3%
Oakland Park	92.0%	$2,078	0.3%
Fort Lauderdale - West	91.7%	$1,876	-0.8%
Lauderdale Lakes	90.0%	$2,002	0.5%

West Palm Beach-Boca Raton Market Area

Name	Occupancy	Rent	YY Rent
West Palm Beach - Central	96.3%	$3,649	-0.6%
Delray Beach	95.9%	$2,832	1.2%
Wellington	95.9%	$2,456	-4.3%
Boca Raton - West	95.8%	$2,780	-0.8%
Palm Springs	95.6%	$1,927	-0.9%
Boca Raton - East	95.2%	$3,085	-0.8%
Palm Beach Gardens	94.7%	$2,701	2.1%
Boynton Beach	94.6%	$2,271	-0.5%
Lantana	94.5%	$2,437	1.3%
West Palm Beach - West	94.2%	$2,114	-1.3%
Lake Worth	94.2%	$2,126	-2.9%
Jupiter	94.1%	$2,606	1.6%
North Palm Beach	94.1%	$2,757	3.0%
West Palm Beach - North	94.0%	$2,352	0.2%
West Palm Beach - South	93.9%	$2,141	-0.4%
Riviera Beach	93.7%	$1,990	-2.7%
Outlying Palm Beach County	83.9%	$1,293	-8.3%

Port St. Lucie Market Area

Name	Occupancy	Rent	YY Rent
Sebring	96.8%	$1,241	-1.9%
Hobe Sound	96.1%	$2,000	12.5%
Vero Beach	95.9%	$2,020	11.4%
Palm City	95.7%	$2,236	-0.9%
Jensen Beach	95.4%	$2,169	-1.2%
Port St. Lucie - West	94.9%	$2,260	-0.3%
Stuart	94.6%	$1,968	-2.0%
Fort Pierce	93.9%	$1,587	-1.3%
Port St. Lucie - East	93.6%	$1,860	-2.8%

Source:Yardi Matrix.

MIAMI Association of Realtors® (MIAMI) was chartered by the National Association of Realtors® in 1920 and is celebrating 103 years of service to Realtors®, the buying and selling public, and the communities in South Florida. Comprised of six organizations: MIAMI RESIDENTIAL, MIAMI COMMERCIAL; BROWARD-MIAMI, a division of MIAMI REALTORS®; JTHS-MIAMI, a division of MIAMI REALTORS® in the Jupiter-Tequesta-Hobe Sound area; MIAMI YPN, our Young Professionals Network Council; and the award-winning MIAMI Global Council. MIAMI REALTORS® represents nearly 60,000 total real estate professionals in all aspects of real estate sales, marketing, and brokerage. It is the largest local REALTOR® association in the U.S. and has official partnerships with 242 international organizations worldwide.

Teresa King Kinney is the association's Chief Executive Officer.

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Teresa King Kinney is the association's Chief Executive Officer.

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