

2026-2027 Southeast Florida Housing Outlook

June 2026 Update

	2019	2024	2025	2026F	2027F
Economy					
30-year fixed mortgage rate (average)	3.9%	6.7%	6.6%	6.4%	6.5%
Year-end	3.7%	6.7%	6.2%	6.7%	6.4%
10-year Treasury yield (average)	2.1%	4.2%	4.3%	4.5%	4.6%
Year-end	1.9%	4.4%	4.1%	4.8%	4.4%
Brent crude (average)	\$64	\$81	\$69	\$93	\$83
Year-end	\$74	\$74	\$63	\$90	\$80
US Inflation (PCE), seas. adj. (average)	1.4%	2.6%	2.6%	3.8%	3.3%
Year-end	1.6%	2.7%	2.9%	4.2%	3.0%
US Real GDP, % change	2.6%	2.8%	2.1%	2.0%	2.3%
US nonfarm employment (year-end) , % change	1.3%	0.9%	0.2%	0.2%	0.3%
Housing					
Total existing home sales	101,392	80,294	77,704	80,004	82,913
% change	-5.4%	-7.2%	-3.2%	3.0%	3.6%
Single-family	54,983	43,627	43,697	45,139	46,933
% change	2.0%	-1.7%	0.2%	3.3%	4.0%
Condominium/townhome	46,409	36,667	34,007	34,865	35,980
% change	-1.9%	-12.9%	-7.3%	2.5%	3.2%
Median sales prices (year-end)	\$287,400	\$483,900	\$480,100	\$485,800	\$498,800
% change		8.3%	-0.8%	1.2%	2.7%
Single-family	\$359,100	\$604,300	\$602,600	\$612,900	\$631,800
% change	6.2%	8.1%	-0.3%	1.7%	3.1%
Condominium/townhome	\$202,400	\$340,600	\$322,700	\$321,300	\$325,400
% change	7.3%	3.7%	-5.3%	-0.4%	1.3%
Months' supply (year-end)	6.4	5.1	7.5	7.3	7.3
Single-family	4.5	5.0	5.2	4.6	4.2
Condominium/townhome	7.4	10.0	10.9	10.4	10.0
Affordability					
Estimated monthly mortgage payment (year-end)	\$1,190	\$2,820	\$2,640	\$2,820	\$2,800
Single-family	\$1,491	\$3,517	\$3,318	\$3,553	\$3,544
Condominium/townhome	\$841	\$1,982	\$1,777	\$1,863	\$1,825
Household Income needed to afford a mortgage	\$57,120	\$135,360	\$126,720	\$135,360	\$134,400
Single-family	\$71,580	\$168,800	\$159,270	\$170,550	\$170,100
Condominium/townhome	\$40,340	\$95,140	\$85,290	\$89,410	\$87,610
Renter households who can afford a home	292,014	34,513	54,882	34,513	36,776
As a percent of all renter households	31.2%	3.5%	5.6%	3.5%	3.8%
Home price a 2-earner household can afford	\$420,450	\$371,170	\$416,790	\$419,170	\$460,510

1. Mortgage rates could rise to 6.7% at the end of 2026 with the Fed likely to hike interest rates in October as inflation hits 4% by year-end.

The June 2026 Outlook is based on a scenario of a continued easing of geopolitical tensions in the Middle East as the US and Iran continue to engage in negotiations to craft a peace deal to end the conflict that would restore the transport of oil through the Strait of Hormuz where 20% of global oil is transported. The easing of tensions began with a ceasefire on April 8, which was followed by a 60-day extension on May 28. Although the ceasefire remains fragile, with sporadic attacks and counter attacks on both sides and complicated by Israel's war with Hezbollah in Lebanon, negotiations are ongoing, with the US intent on having a peace deal to end the conflict.¹ Oil prices have already climbed down since April when Brent crude surged to \$110/barrel. As of June 9, Brent crude was trading around \$92/barrel.

The baseline scenario assumes that oil prices will continue to edge down during the year to \$90/ barrel by the end of 2026 and to continue to move lower to \$80/barrel by the end of 2027. This scenario follows the scenario of the Energy Information Administration where oil prices average \$95/barrel in 2026 and \$79/barrel in 2027.²

The surge in oil prices has led to a surge in the annual rate of inflation to 3.8% as of April (for both the CPI and PCE indices). Inflation will continue to edge up to an annual average rate of rate of 3.8% in 2026 (4.2% by December 2026) even as the monthly pace of inflation moderates to 0.28% by year-end. With oil prices edging downward in 2027, inflation will moderate to an average annual rate of 3.3% in 2027 (3.0% by December 2027).

With inflation trending above the Federal Reserve's 2% inflation target, **MIAMI REALTORS® + RWorld projects that the Fed will raise the federal funds rate by 25 basis points to a range of 3.75% to 4.0% in the last quarter** (October meeting), with another rate hike at the March 2027 meeting. Traders of the 30-day Fed Funds future prices are already baking in these rate cuts.³

With two projected rate hikes, the 10-year Treasury note is projected to rise to 4.8% by end of December 2025, which will push up the 30-year fixed mortgage rate to 6.7% by the end of December 2026. However, as inflation decelerates in 2026, the 10-year Treasury note will also climb down to 4.4%, which will also bring down the 30-year mortgage rate to 6.4% by year-end.

The uncertainty of the outlook for oil prices, inflation, and interest rates is biased upwards given the difficult issues being negotiated in the peace plan (e.g., management of the Strait of Hormuz, Iran's nuclear program, and the release of Iran's frozen assets) which could extend the timeline to finalize the peace process.

¹ [Trump vows to retaliate against Iran after revealing US AH-64 Apache helicopter was shot down over Strait of Hormuz](#)

² [Short-Term Energy Outlook - U.S. Energy Information Administration \(EIA\)](#)

³ [FedWatch - CME Group](#)

2. South Florida's home sales are likely to increase 3%-4% in 2026-2027 bolstered by upper tier buyers.

Amid elevated mortgage rates, MIAMI Realtors®+RWorld projects South Florida's existing home sales to increase 3% in 2026 and 3.6% in 2027, following four years of decline.

In the single-family market, existing home sales are projected to increase by 3.3% in 2026 and 4% in 2027 after sales inched up 0.2% in 2025. In the condominium/townhome market, sales are also projected to increase for the first time after four years of decline, up 2.5% in 2026 and 3.2% in 2027.

The robust growth in year-to-date sales as of April is an early indicator of the resilience of South Florida's housing market despite the heightened macroeconomic risks from the US—Iran conflict. In the single-family market, year-to-date sales rose 6.9% overall: Miami-Dade County (+7.1%), Broward County (+3.1%), Palm Beach County (+8.9%), Martin County (+20.9%), and St. Lucie County (+4.4%). In the condominium/townhomes market, year-to-date sales rose 4.7% overall and in nearly all counties: Miami-Dade County (+4.7%), Broward County (-0.8%), Palm Beach County (9.1%), Martin County (+28.0%), and St. Lucie County (+0.7%).

High-end buyers are a key market driver in South Florida's real estate market. In the single-family market, year-to-date sales as of April rose 6.9% while million-dollar sales rose 17.7%. In the condominium/townhome market, year-to-date sales rose 4.7% while million-dollar sales rose 23.4%. Year-to-date, million-dollar home sales (single-family, condos/townhomes) accounted for 22% of sales compared to roughly 10% nationally.

South Florida's high-end buyers are a mix of retirees, out-of-state job switchers, employed workers in higher-paying industries, and millionaires and billionaires from high-tax states. In 2025, out-of-state job switchers had higher wages in the destination job in the Miami Metro Area than in-state job switchers, led by job switchers from Illinois (\$172,632), New York (\$164,480), and Washington (\$164,144). See [New York, Texas, and California: Top States Switching Jobs to South Florida - MIAMI REALTORS® + RWorld](#)

South Florida is also creating more higher-earning jobs in the professional and business services and in financial activities industries where average wages are higher. See [Miami Ranks No. 1 for Private Employment Growth in Florida - MIAMI REALTORS® + RWorld](#)

South Florida's business friendly environment continues to attract corporate relocations and expansions, such as Amazon, ServiceNow, and Iru. Palm Beach and Miami-Dade County have the lowest office vacancy rate among the nation's major commercial real estate markets. See [South Florida Office Market Ranks No. 1 in Construction Intensity and Leads U.S. in Tight Vacancy - MIAMI REALTORS® + RWorld](#)

3. Home sales prices will tend to rise at a modest 1% to 3% in 2026-2027 as affordability moderates price growth.

In the single-family market, declining inventory will tend to support prices, but homebuyer affordability will moderate the appreciation to below 2% in 2026 and 3% in 2027.

As of April, the overall median single-family sales price in South Florida was down 0.3% from one year ago, with prices falling in three counties: Miami-Dade County (-1.5%), Broward County (-1.6%), and St. Lucie County (-1.8%) while the median sales price rose in Palm Beach County (0.8%) and Martin County (+8.3%).

On the one hand, the declining inventory of homes on the market will put upward pressure on prices. As of April 2026, active inventory was below 6 months' supply in the five counties. MIAMI Realtors® + RWorld projects that months' supply will continue to decline to 4.6 months in 2026 and to 4.2 months in 2027 with rising mortgage rates in 2026 deterring homeowners from trading their home and existing mortgage for one with a higher rate.

On the other hand, affordability conditions will tend to lead to a modest price appreciation. Based on the average weekly wage in the Miami Metro Area, a 2-earner household can pay the mortgage on a \$420,000 without being unduly burdened (the mortgage payment is 25% of income). In comparison, the single-family sales price in South Florida in 2026 is estimated at \$612,900, with about 4% of renter households being able to afford this price.

In the condominium/townhome market, the median sales prices will continue to decline in 2026 by 0.4% and to turn around 1.3% in 2027.

Prices will continue to decline modestly in 2026 with active inventory at 10.4 months' supply, which is characteristic of a buyer's market. Active inventory is projected to modestly decline to 10 months' supply in 2027, resulting in a modest price growth of 1.3%.

As of April, the overall median condominium/townhome sales price was down 1% from one year ago, with prices up only in Miami-Dade County (+1.1%) and Palm Beach County (+6.3%), but down in Broward County (-7.9%), Martin County (-8.9%), and St. Lucie County (-16.9%).

4. Affordable Hot Markets in 2026

Based on the average weekly wage in the Miami Metro Area, a home that is affordable for the average wage earner is priced at roughly \$420,000 in 2026. The markets below with a single-family median sales price of \$500,000 or below as of April 2026 and months' supply of 6 months or less are likely to see rising prices, stiff buyer competition, and faster time on market in 2026.

County	Market	Median Sales Price	Months' Supply
Miami-Dade	West Little River (CDP)	\$459,500	5
	Brownsville (CDP)	\$462,450	5
	Richmond Heights (CDP)	\$475,000	3
	Miami Gardens (City)	\$490,000	3
Broward	Tamarac (City)	\$380,000	6
	West Park (City)	\$457,500	5
	Lauderhill (City)	\$458,250	5
	Broadview Park (CDP)	\$470,000	5
	Sunrise (City)	\$490,000	3
Palm Beach	Belle Glade (City)	\$330,000	4
	Riviera Beach (City)	\$345,000	5
	Palm Springs (Village)	\$400,000	3
	Lake Worth (City)	\$412,500	5
	Boynton Beach (City)	\$458,000	4
Martin	Port Salerno (CDP)	\$464,500	3
	Indian River Estates (CDP)	\$324,750	6
St. Lucie	White City (CDP)	\$430,000	6

5. Upper-Tier Hot Markets in 2026

South Florida’s coastal lifestyle, global diversity, and a shift towards high-skilled jobs attract upper-tier buyers. The municipalities below with a single-family median sales price of above \$500,000 as of April 2026 and months’ supply of 6 months or less are likely to see rising prices, stiff buyer competition, and faster days on market 2026.

County	Market	Median Sales Price	Months' Supply
Miami-Dade	Coral Gables (City)	\$2,721,250	5
	South Miami (City)	\$1,354,500	5
	Miami Shores (Village)	\$1,265,000	6
	Doral (City)	\$1,012,500	6
	Miami Lakes (Town)	\$950,000	3
	Miami Springs (City)	\$688,100	4
	West Miami (City)	\$675,000	6
	Cutler Bay (Town)	\$642,450	4
	Hialeah (City)	\$630,000	5
Broward	Parkland (City)	\$1,200,000	4
	Weston (City)	\$889,000	5
	Wilton Manors (City)	\$794,500	5
	Plantation (City)	\$752,500	4
	Davie (Town)	\$731,050	4
	Cooper City (City)	\$702,500	3
	Coral Springs (City)	\$685,500	2
	Miramar (City)	\$625,000	4
	Pembroke Pines (City)	\$624,000	3
	Coconut Creek (City)	\$575,000	3
	Pompano Beach (City)	\$561,851	6
	Hollywood (City)	\$548,900	6
Palm Beach	North Palm Beach (Village)	\$5,550,000	4
	Boca Raton (City)	\$1,342,500	4
	Palm Beach Gardens (City)	\$1,099,000	5
	Jupiter (Town)	\$1,050,000	4
	Atlantis (City)	\$848,000	2
	Wellington (Village)	\$810,000	6
	Delray Beach (City)	\$725,000	5
	West Palm Beach (City)	\$610,000	6
	Lantana (Town)	\$597,000	5
	Royal Palm Beach (Village)	\$560,000	3
Martin	Sewall's Point (Town)	\$1,150,000	3
Martin	Palm City (CDP)	\$675,000	4
Martin	Stuart (City)	\$508,000	5



The MIAMI Association of REALTORS® (MIAMI) and Broward, Palm Beaches & St. Lucie Realtors® (RWorld), are now one association, bringing together two legacies for one shared future. The partnership strengthens our collective voice and brings more resources and opportunities while preserving local engagement, building a stronger future for our region.

The organization closed the historic merger on May 11, 2026, setting a record for the largest, fastest, and most seamless merger in the history of the National Association of REALTORS® (NAR). As a unified association now encompassing 93,000 members, it is the largest local Realtor® association in the world. The organization's proposed new name will be the Miami and South Florida REALTORS®, pending approval by NAR.

The two leaders who led the merger effort will be the first to lead the combined organization. Alfredo Pujol, chairman of the board of MIAMI, will serve as the first Chairman of the Board. RWorld President Jonathan Dolphus will be the 2026 Chair-Elect and 2027 Chairman of the Board. Katherine Arteta will be the 2027 Chair-Elect.

Teresa King Kinney and Dionna Hall will lead the newly formed association as Co-CEOs, carrying forward a legacy of more than 60 years of women's leadership. At the end of 2026, Kinney will retire from her 33-year career leading MIAMI REALTORS. Hall remaining in the role as CEO of Miami and South Florida REALTORS® & BeachesMLS in 2027 and beyond.

More information about this historic merger is available at MiamiandRworld.com.

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