

Palm Beach commercial real estate named one of the nation's strongest

West Palm Beach-Boca Raton-Delray Beach ranked among the Top 10 Strongest Commercial Markets in 2021 Q2, according to NAR report. The report--- which showed Florida has five of the top-10 markets with the strongest overall conditions in the apartment, office, industrial, retail and hotel markets--- shows how South Florida's economy is leading the national recovery from the pandemic and the impacts of our population gains are having on the local economy.

GDP growth, employment, wage growth, domestic migration population and more are trending up for South Florida.

Palm Beach Population Gains Boosting Local CRE Success

U.S. individuals and companies, particularly from tax-burdened Northeast and Western states, will continue moving to South Florida because the region is pro-business, low tax, home to sunny weather and a healthy lifestyle, and more. Florida (which has no state income tax or estate tax) is growing by 661 net new residents per day, according to the U.S. Census Bureau.

The pandemic and the increase availability of remote work accelerated migration to South Florida because if you can do business anywhere, why not move to a market like South Florida where your money will go farther, and your lifestyle and health will be so much better?

A look at the top-10 markets with the strongest market conditions in 2021 Q2:

- Las Vegas
- Cape Coral Fort Myers
- Port St. Lucie
- Nashville
- Raleigh
- North Point-Sarasota-Bradenton
- **West Palm Beach-Boca Raton-Delray Beach**
- Punta Gorda
- Spokane-Spokane Valley
- Olympia-Tumwater

South Florida is the New Home for Tech and Finance

Miami ranked as the No. 2 emerging technology hub in the U.S., according to a 2021 ranking by Forbes. Miami/South Florida has added many firms from New York City and California in recent months. These firms are bringing high-paying jobs, which will increase our average annual household income and have an impact on our economy for decades.



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