



# **Southeast Florida Residential Rental Market Report May 2024**



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## Multifamily asking rents increased in most counties in May 2024

Amid a healthy economy, sustained migration, affordability constraints, and a boost from seasonal demand, Southeast Florida’s asking rents rose in May 2024 from the prior month. Multifamily asking rents increased from the prior month in Miami-Dade (+1.8%), Martin (0.9%), and Palm Beach (0.6%). Asking rents were up for the fifth consecutive month from the prior month in Miami-Dade. In Broward and St. Lucie, asking rents held steady, according to MIAMI MLS data and non-MLS data from Rental Beast, a platform with over 10 million rental listings.

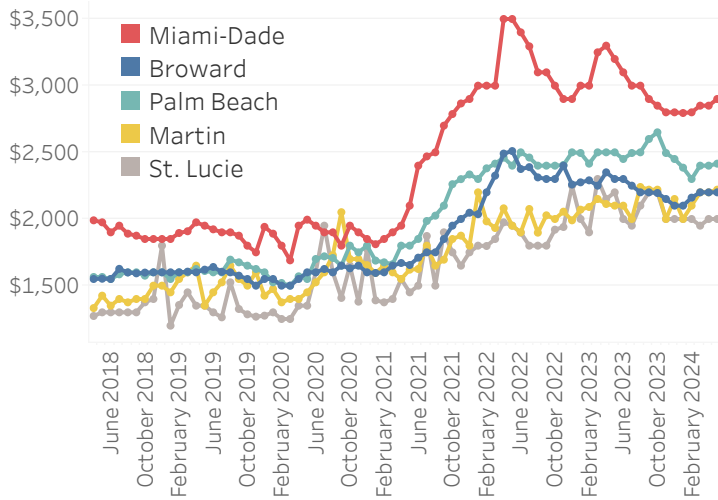
However, the median asking rents are still lower from one year ago in Miami-Dade (-9.4%), Broward (-4.3%), Palm Beach (-3.4%), and St. Lucie (-9.1%) although up in Martin (+5.7%).

Rising vacancy rates have pushed down asking rents. In Miami-Dade, the vacancy rate on apartment buildings with over 50 units rose to 7% as of 2024 Q1 after plunging to below 5% in 2022. Rental demand rose in 2021 amid a surge in migration and job recovery in 2021 and 2022.

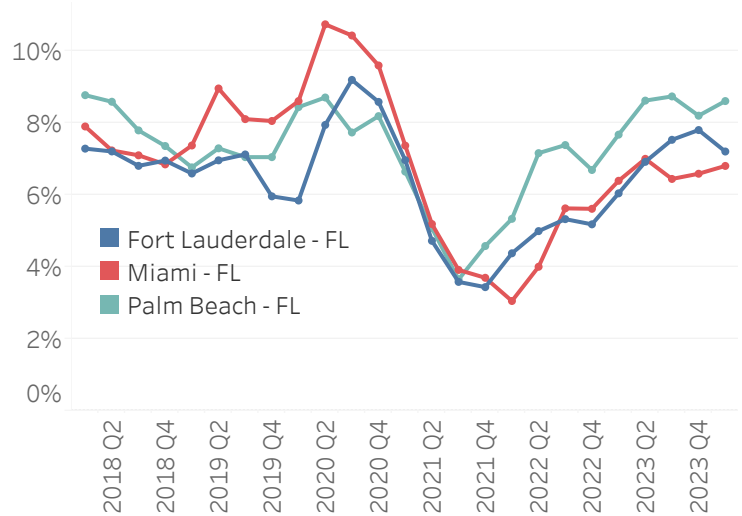
Asking rents are still elevated compared to the pre-pandemic levels in May 2019 across all counties, with rates of increase ranging from about 35% (Broward County) to 64% (Martin County). In Miami-Dade and Palm Beach, asking rents are up about 50%.

In May 2024, just 33% of zip codes had a median multifamily asking rent of below \$2,000 compared to 83% in May 2019. Miami-Dade County has the highest median asking rent, at \$2,900, while St. Lucie County has the lowest median asking rent, at \$2,000.

**Median Multifamily Asking Rent**



**Multifamily (50+ units) Vacancy Rate**



**Multifamily Median Asking Rent in May 2024**

	Median Rent	Y/Y	M/M
<b>Miami-Dade</b>	\$2,900	-9.4%	1.8%
<b>Broward</b>	\$2,200	-4.3%	0.0%
<b>Palm Beach</b>	\$2,415	-3.4%	0.6%
<b>Martin</b>	\$2,220	5.7%	0.9%
<b>St. Lucie</b>	\$2,000	-9.1%	0.0%

**Multifamily Median Asking Rent, May 2019 & May 2024**

	Median Rent	Y/Y
<b>Miami-Dade</b>	\$1,950    \$2,900	48.7%
<b>Broward</b>	\$1,620    \$2,200	35.8%
<b>Palm Beach</b>	\$1,610    \$2,415	50.0%
<b>Martin</b>	\$1,350    \$2,220	64.4%
<b>St. Lucie</b>	\$1,350    \$2,000	48.1%

Source: MIAMI REALTORS®, Rental Beast data. Rental Beast.com is a rental listing platform so its listings capture mom-and-pop and institutional listings. Vacancy rates buildings with over 50 units are from Cushman and Wakefield.

## Share of single-family rentals has increased since 2019

In May, the median single-family asking rent rose from the prior month in Miami-Dade (1.4%), Martin (5.5%), and St. Lucie (0.9%) but was unchanged in Broward and slightly fell in Palm Beach (-0.3%). Asking rents held steady or rose for the fifth consecutive month from the prior month in Miami-Dade.

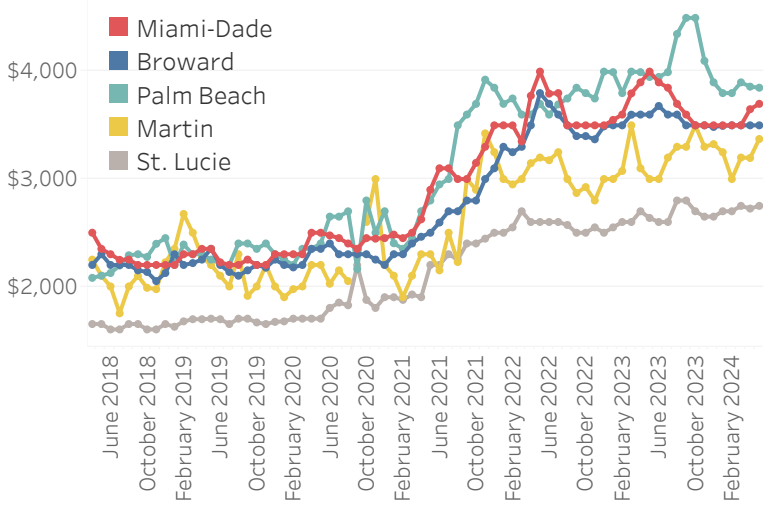
Compared to one year ago, the median asking rents are lower in Miami-Dade (-7.5%), Broward (-2.8%), and Palm Beach (-2.5%), but are higher in Martin (12.4%) and St. Lucie (4.3%).

Despite the recent rent declines, the median single-family asking rents are up about 50% to 70% since May 2019, with the highest rates of increase in the counties of Palm Beach (71.1%) and St. Lucie (61.8%).

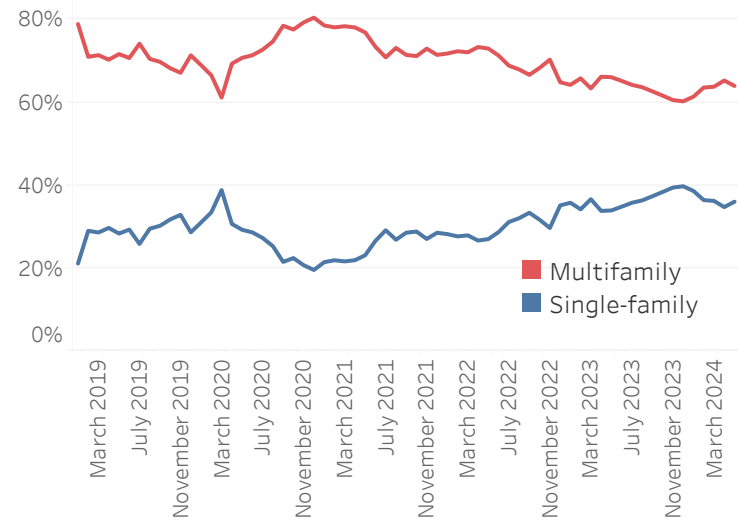
In May 2024, only about 2% of zip codes had a median asking rent of \$2,000 or below compared to 36% in May 2019.

Single-family rentals have accounted for a larger share of listings since 2019. As of 2024, single-family listings accounted for 36% of total listings from just 21% in January 2019. Rising home prices, elevated mortgage rates, and the rise of hybrid and remote work that require a workspace in the home appear to ..

### Median Single-family Asking Rent



### Distribution of Multifamily and Single-family Listings



### Single-family Median Asking Rent in May 2024

	Median Rent	Y/Y	M/M
<b>Miami-Dade</b>	\$3,700	-7.5%	1.4%
<b>Broward</b>	\$3,500	-2.8%	0.0%
<b>Palm Beach</b>	\$3,850	-2.5%	-0.3%
<b>Martin</b>	\$3,373	12.4%	5.5%
<b>St. Lucie</b>	\$2,750	4.3%	0.9%

### Multifamily Median Asking Rent in May 2019 & May 2024

	Median Rent		Y/Y
<b>Miami-Dade</b>	\$2,350	\$3,700	57.4%
<b>Broward</b>	\$2,350	\$3,500	48.9%
<b>Palm Beach</b>	\$2,250	\$3,850	71.1%
<b>Martin</b>	\$2,200	\$3,373	53.3%
<b>St. Lucie</b>	\$1,700	\$2,750	61.8%

Source: MIAMI REALTORS®, Rental Beast data. Rental Beast.com is a rental listing platform so its listings capture mom-and-pop and institutional listings.

# Southeast Florida Residential Rental Market May 2024

**More municipalities have higher median single-family asking rents than higher multifamily asking rents from one year ago.**

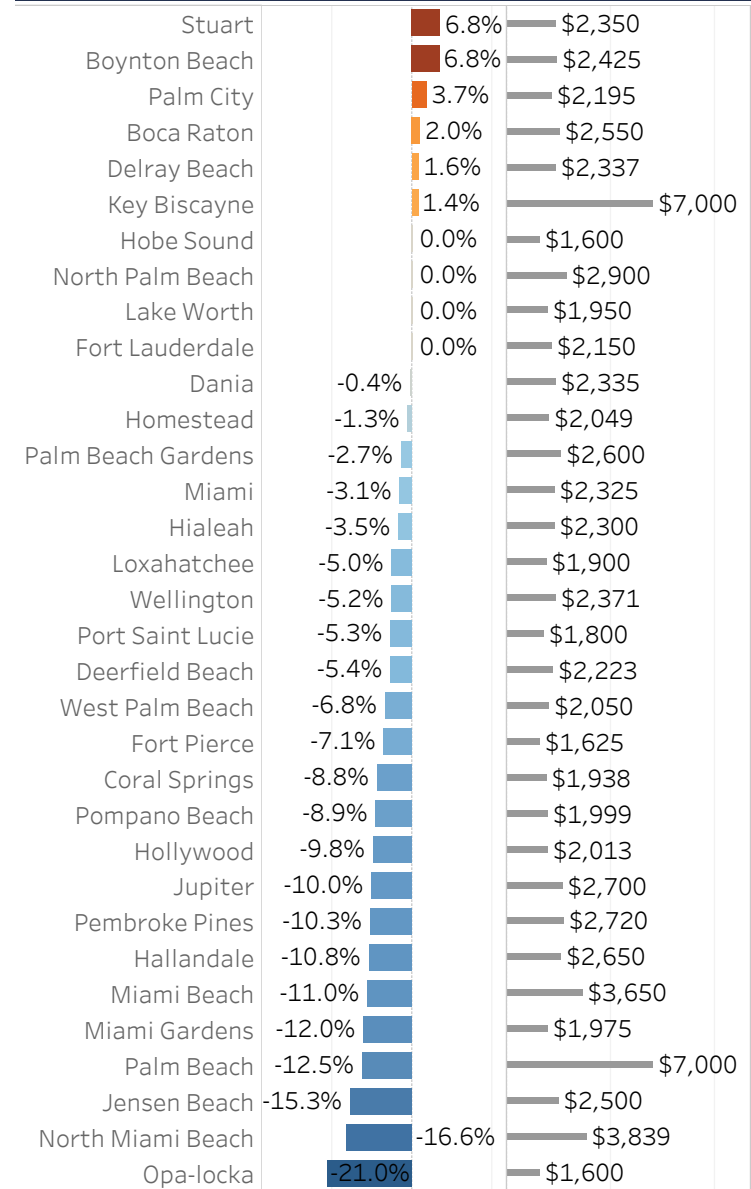
Another indicator of the strong demand for single-family rentals is that of the 33 areas with at least five active listings, 19 had higher median single-family asking rents while only six had higher median asking multifamily asking rents compared to the asking rents one year ago.

Both the median multifamily and single-family asking rents rose in Stuart (Martin County), Boynton Beach (Palm Beach County), Palm City (Palm Beach County), and Boca Raton (Palm Beach County).

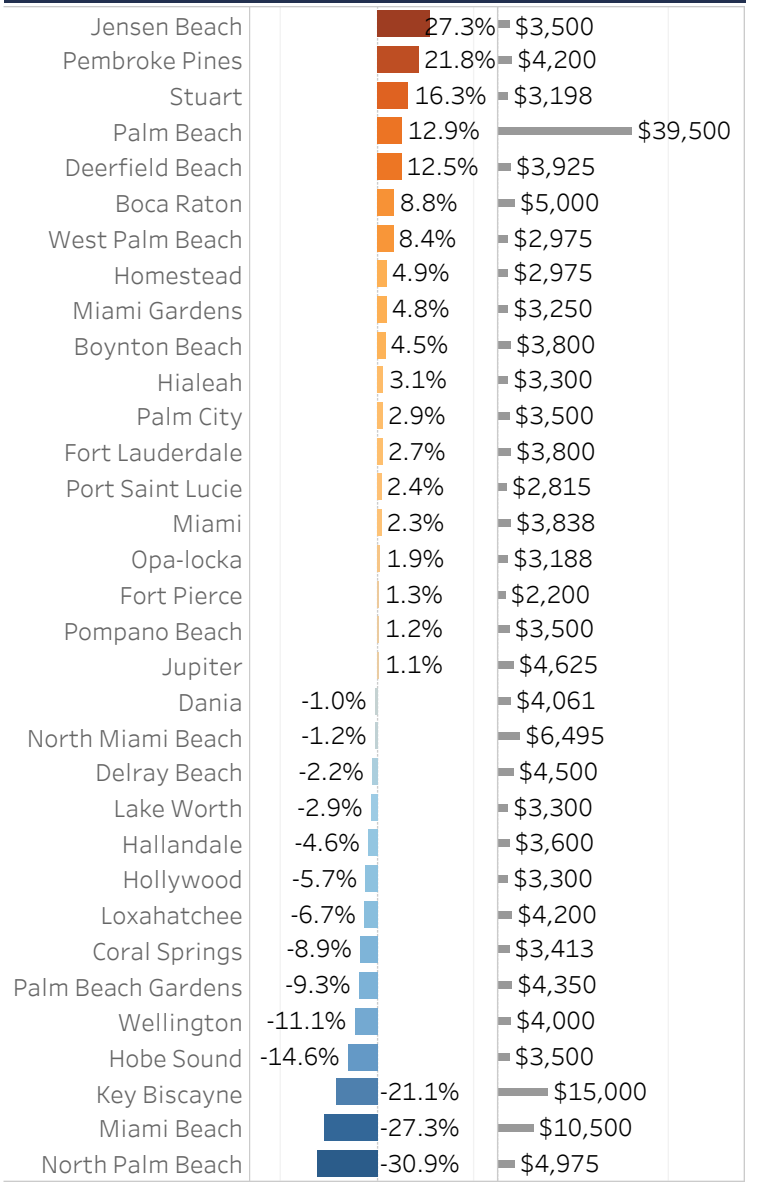
In high-priced markets like Dania Beach, North Miami Beach, Hallandale Beach, Hollywood, and Miami Beach, asking rents fell across both multifamily and single-family markets.

Most markets had mixed performance. In the city of Miami, the median single-family asking rent was up 2.3% year-over-year, while the median multifamily asking rent was down 3.1%. In Hialeah, the median single-family asking rent was up 3.1% while the median multifamily asking rent was down 3.5%. In Fort Lauderdale, the median single-family rent was up 2.7% but median multifamily asking rent was unchanged from one year ago.

**Y/Y Percent Change and the Median Multifamily Asking Rent in May 2024**



**Y/Y Percent Change and the Median Single-family Asking Rent in May 2024**



Source: MIAMI REALTORS®, Rental Beast data. Rental Beast.com is a rental listing platform so its listings capture mom-and-pop and institutional listings.

# Southeast Florida Residential Rental Market May 2024

## Rising mortgage rates and home prices continue to widen the gap between costs of owning and renting

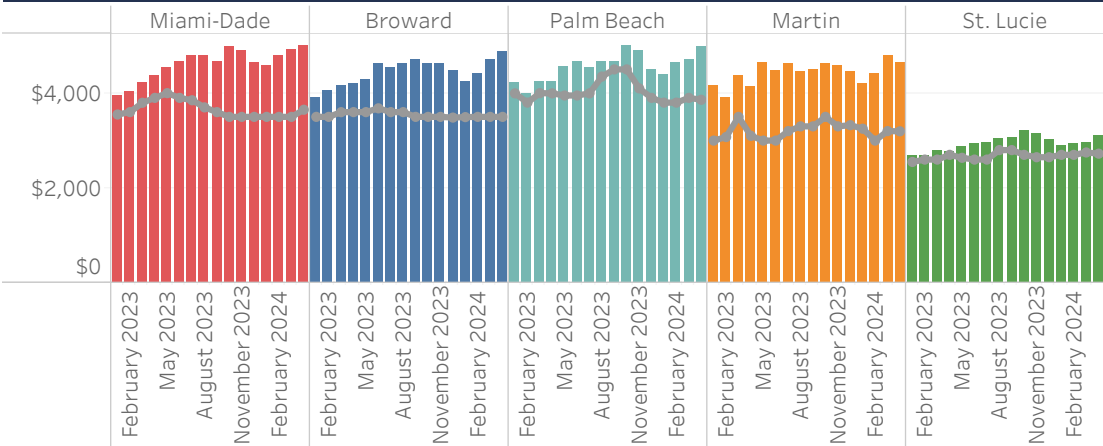
Affordability conditions in the for-sale market continue to drive the demand for rentals. Since 2019, the gap between the cost of owning and renting has widened by over hundreds of dollars as mortgage rates rose to 7% while home prices continued to rise. Miami-Dade’s median single-family home prices have increased year-over-year since December 2011. As of April 2024, the median single-family home prices were higher from one year in Miami-Dade (9%), Broward (10.4%), Palm Beach (11.1%), Martin (6.6%), and St. Lucie (6.2%).

As of April 2024, the estimated combined principal, interest, taxes, and insurance (PITI) monthly payment on a single-family home was higher than the median asking rent on a single-family home by at least \$1,000 per month in Miami-Dade, Broward, Palm Beach, and Martin.

The difference between the costs of owning and renting a condominium is less stark, but the difference still runs in the hundreds of dollars except in Broward (where renting is cheaper) and in Martin (\$37 per month).

These cost differences could be offset over time from home price gains, but the large gap between owning and renting can make the transition to homeownership difficult for renter households with income below \$100,000 (to afford a condominium home) and below \$175,000 (to afford a single-family home).

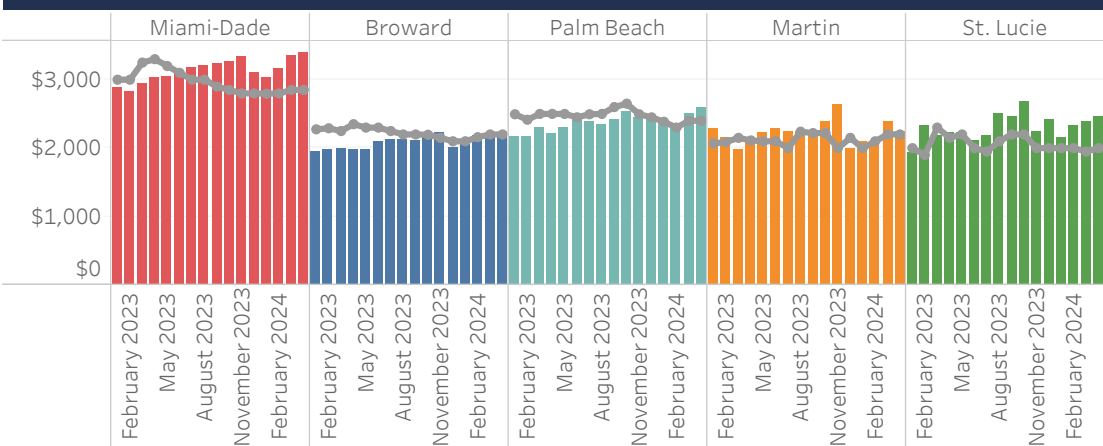
**Single-family Estimated Mortgage Payment, Taxes, and Insurance (PITI) vs. Median Asking Rent as of April 2024**  
(Bars represent the PITI, line represents the median asking rent)



**PITI Less Median Asking Rent in April 2024**

Miami-Dade	\$1,352
Broward	\$1,357
Palm Beach	\$1,111
Martin	\$1,450
St. Lucie	\$361

**Condominium/townhome Estimated Mortgage Payment, Taxes, and Insurance (PITI) vs. Median Asking Rent as of April 2024**  
(Bars represent the PITI, line represents the median asking rent)



**PITI Less Median Asking Rent in April 2024**

Miami-Dade	\$546
Broward	(\$39)
Palm Beach	\$200
Martin	\$37
St. Lucie	\$447

Source: MIAMI REALTORS® estimates, assuming that homeowners need to set aside about 2% of the property value for taxes and insurance.

# Southeast Florida Residential Rental Market May 2024

## As rents rise, renters opt for smaller living spaces and older neighborhoods in 2024

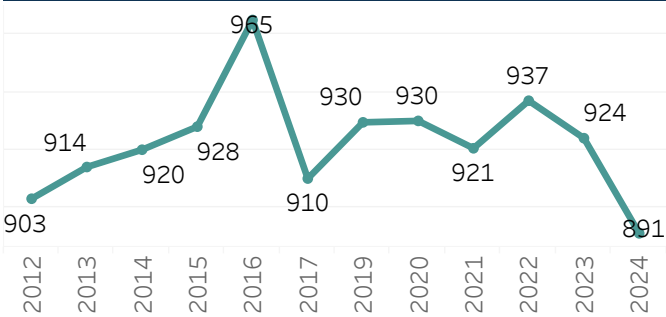
Amid the sharp rise in rents since 2019, the median living area of units rented declined for the second year in a row during January-May 2024. Renters could be opting for smaller living areas to save on rent.

Among multifamily rentals, the median living area decreased to 891 sq. ft., the second year in a row since 2022 (937 sq. ft.). Among single-family rentals, the median living area decreased to 1,833 sq. ft., also the second year in a row (1,890 sq. ft. in 2022).

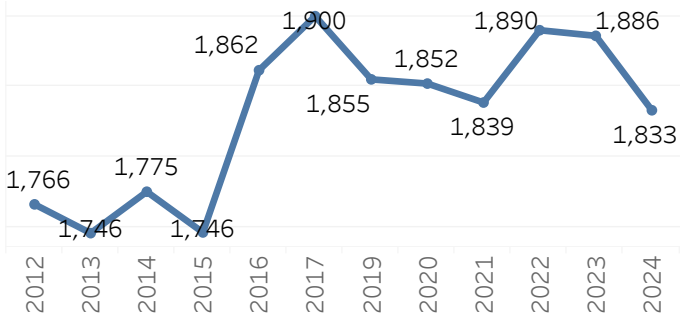
The share of multifamily units rented during January -May 2024 and built before 1990 has steadily increased to 58% (49% in Jan-May 2019) while the share of single-family homes rented during January-May 2024 and built before 1990 has increased to 54% (49% in Jan-May 2019).

Units built before 1990 are typically less expensive than units built after. Among multifamily units, the median rent for units built before 1980 was \$2,000 compared to over \$3,000 for units built after 2010. There is no significant rent difference across the age of single-family homes.

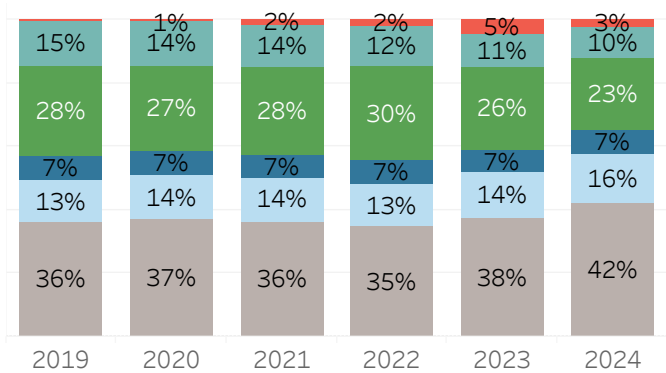
**Median Living Area of Multifamily Housing Rented through the MIAMI MLS from Jan-May 2012-2024**



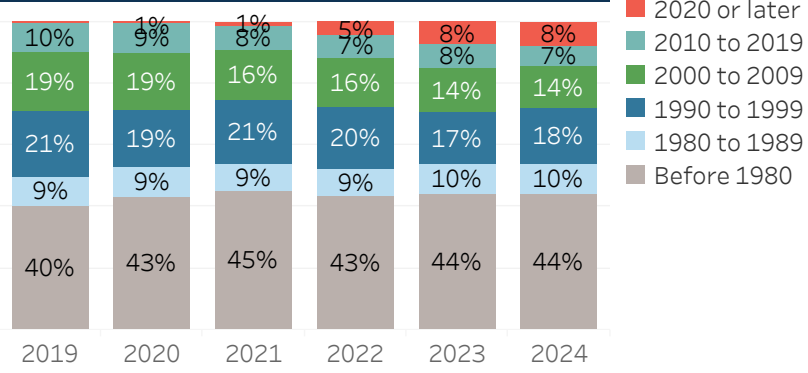
**Median Living Area of Single-family Housing Rented through the MIAMI MLS from Jan-May 2012-2024**



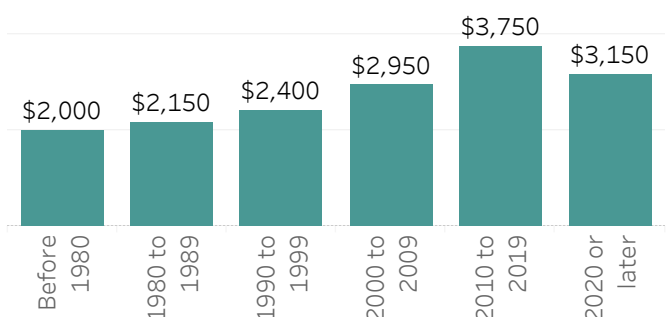
**Distribution by Year Built of Multifamily Units Rented through the MIAMI MLS though May 2024 by Year Built**



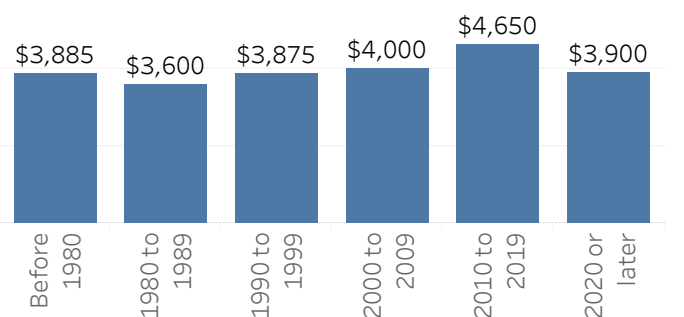
**Distribution by Year Built of Single-family Units Rented through the MIAMI MLS though May 2024 by Year Built**



**Median Rent of Multifamily Units Rented Jan-May 2024 through the MIAMI MLS by Year Built**



**Median Rent of Single-family Units Rented Jan-May 2024 through the MIAMI MLS by Year Built**



# Southeast Florida Residential Rental Market May 2024

## Lower rent in inland areas and the desire for a coastal lifestyle are attracting renters to older units

One reason for the rising share of units built before 1990 is the rent difference compared to newer units.

In January-May 2024 and in neighborhoods where half of the units rented were built after 2000, the median rent was over \$3,000, such as 33131 (Brickell Miami), 33130 (Miami), 33132 (Dodge Island).

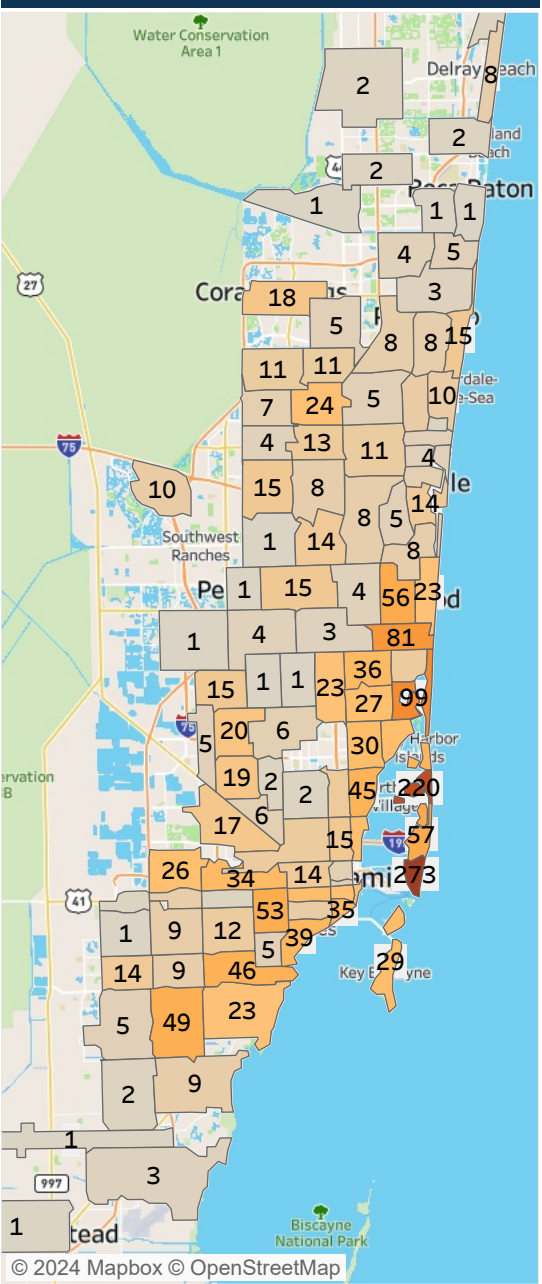
Rents were much lower with the median rent at \$2,500 or lower in several neighborhoods that are inland and where half of the units rented were built before 1985, such as 33020 (Hollywood), 33134 (West Miami), 33143 (Miami), 33138 (Miami Shores), 33176 (Kendall), 33179 (Miami), 33065 (Coral Springs), and 33324 (Plantation).

However, another reason for the rising share of older units is that these units are in coastal areas, so the rising share of units rented before 1990 could be associated with a lifestyle choice and the type of renters. Popular coastal areas among renters are 33139 (Miami Beach), 33141 (Bay Harbor Islands), 33..

**Top zip codes with the most multifamily units rented during Jan-May 2024 that were built before 1980**

Postal Code	Count	Median Living Area	Median Rent	Median Year Built	Median Close Price per Living Area	Median Bedrooms Total
33139	396	700	\$2,600	1965	\$3.9	1
33131	377	901	\$3,500	2008	\$4.1	1
33141	291	775	\$2,000	1958	\$2.8	1
33130	224	868	\$3,300	2008	\$3.8	1
33137	206	992	\$3,774	2015	\$4.1	2
33160	203	1,110	\$2,800	1980	\$2.8	2
33132	189	864	\$3,212	2007	\$3.6	1
33025	118	891	\$2,100	2000	\$2.4	2
33009	107	900	\$2,150	1974	\$2.3	1
33133	98	790	\$2,600	1992	\$3.8	1
33134	96	780	\$2,300	1967	\$3.1	1
33178	93	1,128	\$2,750	2010	\$2.4	2
33020	89	800	\$1,750	1971	\$2.4	1
33180	87	1,187	\$3,100	1991	\$2.6	2
33140	84	930	\$3,000	1967	\$3.5	1
33129	76	1,038	\$3,100	1981	\$3.2	2
33015	68	924	\$2,187	1987	\$2.4	2
33166	67	810	\$2,200	1989	\$2.7	1
33154	65	1,032	\$3,500	1967	\$3.3	2
33143	64	715	\$2,000	1972	\$2.7	1
33138	60	775	\$2,025	1969	\$2.9	1
33176	57	842	\$2,150	1971	\$2.5	2
33179	48	894	\$1,788	1970	\$2.0	1
33065	48	900	\$1,968	1983	\$2.3	2
33196	47	800	\$2,100	1990	\$2.6	1
33324	43	990	\$2,200	1984	\$2.2	2
33145	39	785	\$2,400	2003	\$3.0	1
33027	38	1,040	\$1,975	1987	\$2.0	2

**Multifamily Units Rented in Jan-May 2024 that were Built Before 1980**



Source: MIAMI MLS data. Tabulation shows zip codes with at least 20 rented units during January-May 2024

# Southeast Florida Residential Rental Market May 2024

## Least expensive places to rent single-family homes are in southern Miami-Dade or Broward County

The zip codes with the most rented units that closed during January-May 2024 through the MIAMI MLS were 33134 (Coral Gables), 33033 (Homestead), 33327 (Fort Lauderdale/Weston), 33133 (Coconut Grove), and 33029 (Hollywood).

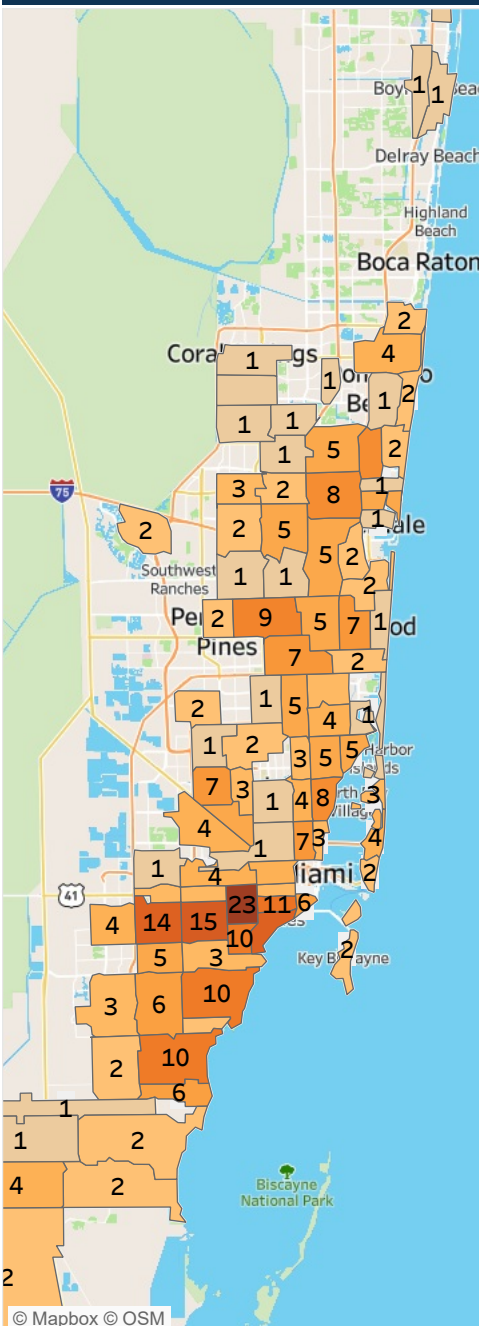
The zip codes with the lowest median single-family rents were those in the southern portion of Miami-Dade County or in Broward County: 33033 (Homestead), \$3,200; 33024 (Hollywood), \$3,225; 33334 (Wilton Manors), \$3,238; 33032 (Princeton), \$3,300; and 33189 (Cutler Bay), \$3,328.

The highest median single-family rents were in old wealthy neighborhoods: 33133 (Coconut Grove), \$8,748; 33146 (Coral Gables), \$6,525; 33138 (Miami Shores), \$5,495; 33134 (Coral Gables), \$5,200; 33145 (Coral Gables), \$5,200; and 33157 (Cutler Bay/Palmetto Bay), \$4,900.

**Top zip codes with the most single-family units rented during Jan-May 2024**

Postal Code	Count	Median Living Area	Median Rent	Median Year Built	Median Close Price per Living Area	Median Bedrooms Total
33134	27	1,780	\$5,200	1944	\$2.9	3
33033	25	1,885	\$3,200	2005	\$1.6	4
33327	23	1,825	\$4,200	2000	\$2.3	3
33133	20	2,096	\$8,748	1957	\$4.5	3
33029	20	2,045	\$4,025	1997	\$2.0	4
33178	19	2,650	\$4,800	2001	\$1.9	4
33157	19	2,366	\$4,900	1974	\$2.1	4
33186	18	1,636	\$3,550	1988	\$2.2	3
33326	16	2,070	\$4,775	1993	\$2.4	4
33155	16	1,527	\$3,885	1954	\$2.6	3
33024	16	1,294	\$3,225	1976	\$2.4	3
33018	16	1,811	\$3,500	2003	\$2.0	3
33165	15	1,700	\$3,500	1959	\$2.2	3
33032	15	2,265	\$3,300	2007	\$1.5	4
33196	14	2,076	\$3,600	1997	\$1.8	4
33145	14	1,704	\$5,200	1945	\$2.9	3
33027	14	2,585	\$4,250	2003	\$1.7	4
33189	13	1,627	\$3,328	1994	\$2.0	3
33156	13	2,562	\$8,500	1964	\$3.2	4
33334	12	1,266	\$3,238	1959	\$2.9	3
33176	12	1,656	\$3,600	1975	\$2.4	3
33173	12	1,725	\$3,625	1989	\$2.0	3
33185	11	2,308	\$4,000	2002	\$1.9	4
33177	11	1,822	\$3,500	1998	\$1.8	4
33175	11	2,039	\$4,150	2003	\$1.8	4
33138	11	1,700	\$5,495	1939	\$3.3	3
33193	10	1,845	\$3,525	1996	\$1.9	3
33146	10	2,085	\$6,525	1952	\$3.1	3

**Single-family Units Rented in Jan-May 2024**



Source: MIAMI MLS data. Tabulation shows zip codes with at least 10 rented units during January-May 2024



## Rental demand outlook is positive due to healthy job growth and migration

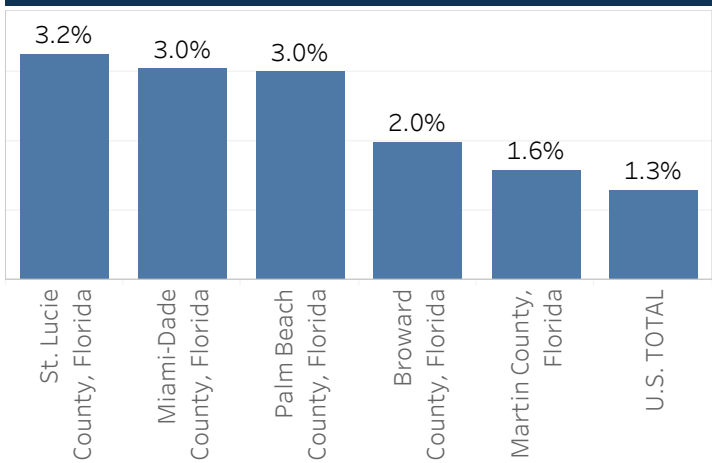
Southeast Florida’s long-term outlook is positive, underpinned by healthy job growth and elevated domestic and international migration.

As of 2023 Q4, payroll employment has increased at a faster pace in all four counties compared to the national rate (1.3%): MiamiDade (3.0%), Broward (2.0%), Palm Beach (3.0%), Martin (1.6%), and St. Lucie (3.2%). Nearly 70,000 payroll jobs (covered by unemployment insurance) were created in the five counties, with the largest job gains in education and health; leisure and hospitality; and trade, transportation, and utilities. Workers in these industries typically earn below \$100,000 so they are more likely to rent than to own at the beginning of their career.

Driver license data shows that while out-of-state migration has slowed since the heyday in 2021-2022, the level is still higher than in 2019. In 2024 Q1, there were 16,906 out-of-state driver license exchanges, or 917 more people than the level in 2019 Q1. Driver license exchanges from New York movers are up 18% since 2019 Q1 while driver license exchanges from California movers are up 40%.

International migration is also rebounding, with 18,806 people from abroad seeking a Florida license, more than triple the level in 2021. In 2022, Miami-Dade County regained the top spot, with the largest net international migration of 54,457 according to the US Census Bureau’s 2023 population estimates.

**Year-over-Year Percent Change in Payroll Employment as of 2023 Q4**

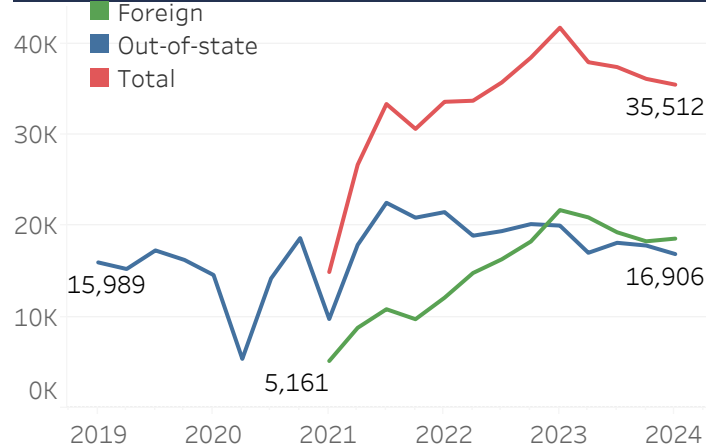


**Jobs Created by Industry in Southeast Florida 2022 Q4 - 2023 Q4**

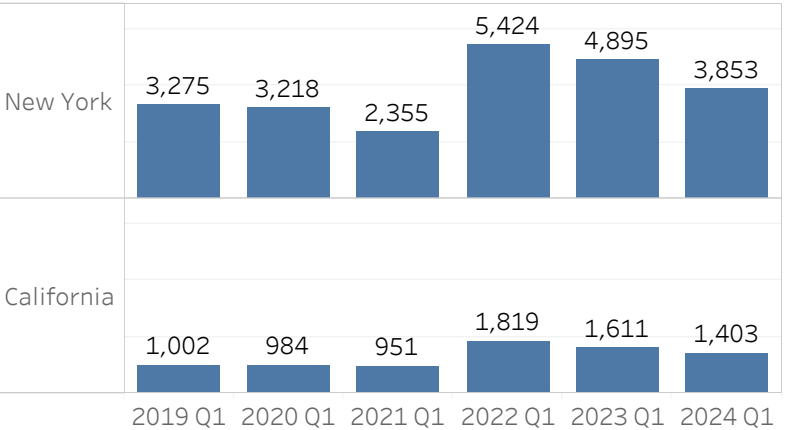
Industry	Jobs Created	Average Annual Wage
1025 Education and health services	16,274	\$64,002
1026 Leisure and hospitality	14,791	\$38,116
1021 Trade, transportation, and utilities	13,603	\$58,822
1012 Construction	7,618	\$71,261
1029 Unclassified	7,387	\$73,154
1013 Manufacturing	4,561	\$75,254
1023 Financial activities	3,212	\$106,777
1027 Other services	2,255	\$51,667
1024 Professional and business services	1,456	\$85,488
1011 Natural resources and mining	-500	\$51,501
1022 Information	-930	\$110,386
<b>Grand Total</b>	<b>69,727</b>	<b>\$71,493</b>

Source: Bureau of Labor Statistics Quarterly Census of Employment and Wages

**Out-of-State and Foreign Driver License Exchanges as of 2024 Q1**



**Out-of-State Driver License Exchanges, 2019-2024, Q1 in Southeast Florida**



Source: MIAMI analysis of Florida Highway Safety and Motor Vehicle data for Miami-Dade, Broward, Palm Beach, Martin counties.

### Miami Metro Area continues to be affordable than New York City, Los Angeles, or San Francisco

Another factor underpinning the positive rental outlook is that compared to the New York City, Los Angeles, or San Francisco metro areas, the Miami-Fort Lauderdale-West Palm Beach metro area is still more affordable. The rent difference will continue to sustain migration into Southeast Florida.

As of April 2024, the typical multifamily rent in the Miami Metro was \$2,573 compared to \$3,232 in the New York Metro, \$2,836 in the San Francisco Metro, and \$2,693 in the Los Angeles Metro. However, the typical rents are lower in Sunbelt metro areas like Dallas (\$1,585), Atlanta (\$1,737), Austin (\$1,595), and Phoenix (\$1,625).

Rents are still rising in the Miami Metro area although at a slower pace than nationally for both multifamily (2.4% vs. 2.8% nationally) and single-family rentals (4.6% vs. 4.8% nationally). Rent growth is likely to remain modest in the next 3 to 5 years given the level of ongoing construction. In Miami-Dade, about 23,000 apartment units are under construction, equivalent to 19% of the current stock of units, according to Cushman and Wakefield. The units under construction are equivalent to 5 years of the current annual pace of absorption. In Fort Lauderdale, about 11,000 are under construction, adding 10% to the current stock, equivalent to 2.5 years of the current pace of absorption. In Palm Beach, about 7,000 are under construction, adding 10% to the current stock, equivalent to 2.5 years of the current annual pace of absorption.

**Typical Multifamily Rent Among the 30 Largest Metro Areas**

	Y/Y % Chg	Typical multifamily rent
Boston, MA	5.5%	\$3,056
Chicago, IL	5.3%	\$2,023
Cincinnati, OH	4.8%	\$1,363
Washington, DC	4.7%	\$2,239
Detroit, MI	4.3%	\$1,373
New York, NY	4.1%	\$3,232
St. Louis, MO	3.9%	\$1,306
Philadelphia, PA	3.4%	\$1,800
Seattle, WA	3.2%	\$2,060
Sacramento, CA	3.1%	\$1,975
Pittsburgh, PA	3.1%	\$1,349
United States	2.8%	\$1,862
Minneapolis, MN	2.5%	\$1,570
Miami, FL	2.4%	\$2,573
Baltimore, MD	2.1%	\$1,719
Denver, CO	1.9%	\$1,887
San Diego, CA	1.7%	\$2,720
Los Angeles, CA	1.6%	\$2,693
Riverside, CA	1.5%	\$2,304
Las Vegas, NV	0.8%	\$1,541
Tampa, FL	0.7%	\$1,856
Houston, TX	0.7%	\$1,475
Portland, OR	0.2%	\$1,697
Phoenix, AZ	0.2%	\$1,625
San Francisco, CA	0.1%	\$2,836
Charlotte, NC	-0.5%	\$1,600
Orlando, FL	-1.0%	\$1,859
Dallas, TX	-1.3%	\$1,585
San Antonio, TX	-1.7%	\$1,299
Atlanta, GA	-1.8%	\$1,737
Austin, TX	-4.5%	\$1,595

**Typical Single-family Rent Among the 30 Largest Metro Areas**

	Y/Y % Chg	Typical single-family rent
St. Louis, MO	8.5%	\$1,527
Cincinnati, OH	7.5%	\$1,873
Chicago, IL	7.1%	\$2,354
Pittsburgh, PA	5.8%	\$1,609
Washington, DC	5.8%	\$3,069
Philadelphia, PA	5.5%	\$2,116
Detroit, MI	5.4%	\$1,477
Denver, CO	5.1%	\$2,922
Baltimore, MD	5.1%	\$2,183
United States	4.8%	\$2,208
Charlotte, NC	4.8%	\$2,071
San Diego, CA	4.6%	\$4,037
Miami, FL	4.6%	\$3,464
Seattle, WA	4.4%	\$3,225
Riverside, CA	4.3%	\$2,992
Los Angeles, CA	4.3%	\$4,270
New York, NY	4.0%	\$3,813
Sacramento, CA	4.0%	\$2,690
Minneapolis, MN	4.0%	\$2,261
Orlando, FL	3.8%	\$2,429
Houston, TX	3.7%	\$2,126
Atlanta, GA	3.7%	\$2,162
Dallas, TX	3.6%	\$2,346
Tampa, FL	3.6%	\$2,416
Las Vegas, NV	3.3%	\$2,183
Boston, MA	3.0%	\$3,729
San Francisco, CA	2.8%	\$3,787
Portland, OR	2.5%	\$2,581
Phoenix, AZ	2.5%	\$2,310
San Antonio, TX	2.2%	\$1,870
Austin, TX	-0.1%	\$2,371

## APPENDIX: DATA TABLES



# Miami-Dade County Multifamily Rental Metrics

## May 2024

### Miami-Dade County Multifamily Rental Metrics in May 2024

		Absorption Rate: Median Rented Listings to Total Listings	Rented Listings	Total Listings	Median Asking Rent	% Y/Y Median Asking Rent	Median Days on Market of Rented Listings
Hialeah	33010	40.6%	13	32	\$2,100	13.5%	36
	33012	36.6%	15	41	\$2,300	-5.6%	23
	33014	45.9%	17	37	\$2,300	-3.3%	28
	33015	54.5%	42	77	\$2,275	-3.2%	19
	33016	40.9%	18	44	\$2,350	-1.7%	14
	33018	57.0%	45	79	\$2,650	-1.9%	26
Homestead	33030	0.0%	0	7	\$1,300	-29.7%	
	33032	14.5%	9	62	\$2,049	3.5%	10
	33033	14.3%	6	42	\$1,850	-14.0%	36
	33034	27.8%	5	18	\$2,050	-1.2%	23
	33035	37.5%	12	32	\$2,100	0.3%	32
Key Biscayne	33149	18.6%	21	113	\$7,000	1.4%	22
Miami	33125	31.4%	22	70	\$2,300	-8.0%	28
	33126	37.8%	31	82	\$2,250	-2.2%	20
	33127	19.2%	10	52	\$2,275	-22.4%	13
	33128	7.7%	1	13	\$2,400	20.0%	2
	33129	30.9%	34	110	\$3,450	-1.4%	34
	33130	28.2%	107	379	\$3,800	0.7%	21
	33131	25.3%	141	557	\$4,000	0.0%	32
	33132	22.8%	92	404	\$3,697	-1.4%	30
	33133	27.3%	33	121	\$2,800	-20.0%	31
	33134	29.8%	39	131	\$2,500	-3.8%	19
	33135	27.4%	17	62	\$2,175	-6.5%	36
	33136	21.9%	16	73	\$1,900	7.0%	21
	33137	27.7%	101	364	\$4,300	2.4%	35
	33138	25.0%	20	80	\$2,075	-9.8%	19
	33142	32.0%	8	25	\$1,875	-3.8%	20
	33143	32.4%	23	71	\$2,250	-2.2%	32
	33144	12.5%	2	16	\$2,675	12.6%	42
	33145	21.7%	13	60	\$2,595	-0.2%	13
	33146	29.2%	7	24	\$3,975	6.7%	41
	33147	17.2%	5	29	\$1,899	-1.4%	36
	33150	9.1%	2	22	\$1,775	-7.8%	20
	33155	16.7%	3	18	\$2,525	-1.9%	14
	33156	23.1%	15	65	\$2,500	0.0%	26
	33157	34.3%	12	35	\$2,100	-2.3%	12
	33161	36.5%	66	181	\$2,200	14.3%	21
	33162	35.0%	28	80	\$1,750	-4.1%	22
	33166	33.3%	35	105	\$2,600	-13.3%	29
	33167	33.3%	2	6	\$1,325	-17.2%	9
	33169	24.2%	15	62	\$1,993	5.1%	13
	33172	35.0%	21	60	\$2,450	-5.8%	24
	33173	15.0%	3	20	\$2,400	0.0%	33
	33174	45.0%	9	20	\$2,438	-2.5%	19
	33175	41.7%	10	24	\$2,300	0.0%	13
33176	33.3%	20	60	\$2,100	-1.2%	27	
33177	10.0%	1	10	\$1,550	-42.9%	42	
33178	32.6%	43	132	\$2,900	-1.4%	32	
33179	27.5%	22	80	\$2,150	-6.5%	29	
33180	21.7%	69	318	\$3,500	0.0%	35	
33181	33.9%	38	112	\$2,350	-2.1%	30	
33183	33.3%	12	36	\$2,400	-2.0%	21	
33186	53.6%	15	28	\$2,500	-3.6%	11	
33189	50.0%	4	8	\$2,000	-1.4%	15	
33190	20.0%	2	10	\$2,375	10.5%	20	
33193	51.4%	18	35	\$2,300	0.0%	15	
33196	43.5%	20	46	\$2,300	9.5%	24	
Miami Beach	33109	8.3%	1	12	\$32,500	30.0%	34
	33139	19.3%	160	828	\$2,998	-6.3%	27
	33140	16.9%	40	237	\$3,650	-11.0%	39
	33141	28.1%	112	398	\$2,600	-18.8%	31
	33154	15.8%	34	215	\$4,100	-25.5%	42
Miami Gardens	33056	50.0%	7	14	\$1,975	-12.0%	13
North Miami Beach	33160	16.9%	123	726	\$3,839	-16.6%	34
Opa-locka	33054	25.8%	8	31	\$1,600	-13.5%	11

Source: MIAMI REALTORS®, Rental Beast data. Rental Beast.com is a rental listing platform so its listings capture mom-and-pop and institutional listings. The figures above are the median of the zip level values. The city of the zip code is the primary city of the USPS zip code, or the city(ies) where the post offices are in that zip code. Only zip codes with at least 5 active listings are included in the analysis.



# Miami-Dade Single-family Rental Metrics

## May 2024

### Miami-Dade County Single-family Rental Metrics in May 2024

		Absorption Rate: Median Rented Listings to Total Listings	Rented Listings	Total Listings	Median Asking Rent	% Y/Y Median Asking Rent	Median Days on Market of Rented Listings
Hialeah	33015	34.0%	17	50	\$3,000	-3.2%	12
	33016	39.3%	11	28	\$3,300	3.1%	23
	33018	32.9%	24	73	\$3,600	5.9%	23
Homestead	33030	18.8%	3	16	\$3,288	26.4%	20
	33031	0.0%	0	6	\$5,175	36.2%	
	33032	27.8%	27	97	\$2,950	-0.8%	17
	33033	35.9%	33	92	\$2,775	2.8%	33
	33034	18.2%	12	66	\$3,000	-3.2%	15
	33035	34.9%	30	86	\$2,650	3.9%	20
Key Biscayne	33149	21.1%	4	19	\$15,000	-21.1%	32
Miami	33125	25.0%	4	16	\$4,200	25.4%	32
	33126	14.3%	2	14	\$2,825	-2.6%	26
	33127	22.4%	15	67	\$3,995	3.8%	22
	33129	30.8%	4	13	\$7,500	23.0%	23
	33130	25.0%	3	12	\$3,825	56.1%	21
	33133	33.3%	32	96	\$7,500	3.8%	30
	33134	28.3%	17	60	\$5,000	-9.1%	15
	33135	11.1%	1	9	\$4,200	-25.7%	13
	33136	16.7%	1	6	\$6,700	34.0%	77
	33137	12.8%	5	39	\$6,750	-15.6%	16
	33138	17.2%	11	64	\$7,350	22.5%	39
	33142	10.7%	3	28	\$3,000	7.1%	36
	33143	39.1%	18	46	\$8,375	-16.3%	35
	33144	60.0%	6	10	\$3,338	-1.8%	31
	33145	48.0%	24	50	\$4,800	3.2%	26
	33146	33.3%	8	24	\$7,750	-7.7%	23
	33147	28.6%	6	21	\$2,950	-13.2%	10
	33150	13.3%	4	30	\$3,200	-20.0%	26
	33155	37.1%	23	62	\$4,150	-5.7%	35
	33156	25.9%	15	58	\$8,000	-15.8%	37
	33157	32.9%	24	73	\$4,200	3.7%	22
	33158	42.9%	3	7	\$7,000	-52.5%	24
	33161	17.4%	8	46	\$3,950	-24.6%	20
	33162	21.4%	9	42	\$3,000	-14.3%	13
	33165	40.8%	20	49	\$3,800	-9.5%	22
	33166	32.4%	11	34	\$4,850	4.3%	30
	33167	28.6%	6	21	\$3,400	3.0%	40
	33168	25.0%	5	20	\$3,125	15.8%	12
	33169	33.3%	6	18	\$2,995	-5.7%	17
	33170	27.3%	6	22	\$3,050	-17.6%	35
	33172	48.1%	13	27	\$3,300	-9.0%	24
	33173	50.0%	19	38	\$3,650	4.3%	18
	33174	26.9%	7	26	\$3,450	-4.8%	24
	33175	17.2%	5	29	\$3,500	7.7%	20
	33176	25.0%	8	32	\$3,600	5.9%	12
	33177	28.0%	14	50	\$3,500	5.3%	12
	33178	37.9%	58	153	\$4,100	-4.7%	22
33179	32.9%	26	79	\$3,600	0.7%	23	
33180	20.5%	9	44	\$4,899	0.5%	23	
33181	29.4%	5	17	\$5,350	-10.8%	18	
33182	15.4%	2	13	\$3,700	-10.3%	25	
33183	50.0%	17	34	\$2,850	-13.6%	24	
33184	26.7%	4	15	\$4,200	20.0%	64	
33185	42.6%	20	47	\$3,900	4.0%	21	
33186	38.0%	27	71	\$3,300	-1.5%	14	
33187	34.8%	8	23	\$4,800	15.7%	15	
33189	28.0%	7	25	\$3,100	-10.1%	14	
33190	46.2%	18	39	\$2,800	-3.4%	18	
33193	34.4%	11	32	\$3,225	-6.5%	31	
33194	28.6%	2	7	\$4,800	-9.0%	35	
33196	35.7%	15	42	\$3,450	-1.4%	11	
Miami Beach	33139	13.5%	5	37	\$12,500	-16.1%	20
	33140	14.0%	6	43	\$15,000	-30.8%	37
	33141	11.3%	6	53	\$8,500	-39.3%	22
	33154	11.8%	4	34	\$7,300	12.4%	23
Miami Gardens	33056	28.6%	6	21	\$3,250	4.8%	24
North Miami Beach	33160	18.2%	8	44	\$6,495	-1.2%	28
Opa-locka	33054	50.0%	5	10	\$2,875	-11.7%	34
	33055	32.0%	8	25	\$3,500	16.7%	13

Source: MIAMI REALTORS®, Rental Beast data. Rental Beast.com is a rental listing platform so its listings capture mom-and-pop and institutional listings. The figures above are the median of the zip level values. The city of the zip code is the primary city of the USPS zip code, or the city(ies) where the post offices are in that zip code. Only zip codes with at least 5 active listings are included in the analysis.



# Broward County Multifamily Rental Metrics

## May 2024

### Broward County Multifamily Rental Metrics in May 2024

		Absorption Rate: Median Rented Listings to Total Listings	Rented Listings	Total Listings	Median Asking Rent	% Y/Y Median Asking Rent	Median Days on Market of Rented Listings
Coral Springs	33065	33.6%	44	131	\$2,000	-2.4%	13
	33071	36.8%	14	38	\$1,875	-14.8%	15
Dania	33004	33.3%	20	60	\$2,335	-0.4%	22
Deerfield Beach	33441	22.9%	8	35	\$2,295	-8.1%	19
	33442	42.3%	11	26	\$2,150	-2.3%	37
Fort Lauderdale	33301	23.8%	24	101	\$3,099	0.0%	22
	33304	35.8%	44	123	\$2,300	-4.2%	26
	33305	21.4%	6	28	\$2,125	-3.4%	7
	33306	27.3%	3	11	\$1,900	0.0%	13
	33308	23.9%	21	88	\$2,235	-17.2%	15
	33309	32.9%	27	82	\$1,998	-0.1%	31
	33311	29.2%	14	48	\$1,692	-6.0%	11
	33312	29.5%	41	139	\$2,550	31.2%	31
	33313	23.3%	17	73	\$1,690	-4.0%	36
	33314	41.9%	13	31	\$2,200	-4.3%	14
	33315	25.9%	7	27	\$1,840	-16.4%	16
	33316	28.3%	13	46	\$2,524	-2.7%	32
	33317	42.9%	9	21	\$2,000	-7.0%	33
	33319	22.2%	18	81	\$1,850	2.8%	34
	33321	44.9%	22	49	\$1,950	1.1%	19
	33322	33.3%	8	24	\$1,950	-3.0%	36
	33323	56.5%	13	23	\$2,900	-0.4%	46
	33324	54.6%	53	97	\$2,200	-1.1%	32
	33325	42.1%	8	19	\$2,300	7.0%	16
	33326	44.4%	16	36	\$2,575	0.8%	21
33328	42.9%	6	14	\$2,200	-6.4%	8	
33334	38.8%	26	67	\$1,775	-5.2%	33	
33351	51.3%	20	39	\$2,150	2.4%	38	
Hallandale	33009	16.0%	71	445	\$2,650	-10.8%	38
Hollywood	33019	13.4%	30	224	\$3,000	0.0%	37
	33020	32.7%	70	214	\$1,850	2.8%	25
	33021	17.1%	13	76	\$2,000	-7.0%	33
	33023	20.5%	9	44	\$1,875	10.3%	32
	33024	46.4%	26	56	\$2,025	-6.4%	18
	33025	41.9%	52	124	\$2,200	-8.3%	23
	33026	26.7%	4	15	\$2,000	-13.0%	41
	33027	42.3%	33	78	\$2,150	-7.5%	25
Pembroke Pines	33028	100.0%	7	7	\$2,720	-10.3%	46
Pompano Beach	33060	42.1%	16	38	\$1,725	-3.9%	12
	33062	8.4%	8	95	\$2,999	0.0%	37
	33063	38.9%	14	36	\$1,873	-8.7%	33
	33064	42.5%	17	40	\$1,873	-14.7%	13
	33066	40.0%	6	15	\$1,850	-7.5%	34
	33067	37.5%	6	16	\$2,188	-4.9%	41
	33068	17.9%	5	28	\$1,999	-4.8%	41
	33069	49.1%	55	112	\$2,000	-8.9%	41
	33073	35.7%	5	14	\$2,295	2.0%	35

Source: MIAMI REALTORS®, Rental Beast data. Rental Beast.com is a rental listing platform so its listings capture mom-and-pop and institutional listings. The figures above are the median of the zip level values. The city of the zip code is the primary city of the USPS zip code, or the city(ies) where the post offices are in that zip code. Only zip codes with at least 5 active listings are included in the analysis.



# Broward County Single-family Rental Metrics

## May 2024

### Broward County Single-family Rental Metrics in May 2024

		Absorption Rate: Median Rented Listings to Total Listings	Rented Listings	Total Listings	Median Asking Rent	% Y/Y Median Asking Rent	Median Days on Market of Rented Listings
Coral Springs	33065	48.7%	19	39	\$2,900	-18.9%	22
	33071	50.0%	7	14	\$3,925	0.3%	9
Dania	33004	14.8%	4	27	\$4,061	-1.0%	22
Deerfield Beach	33441	30.8%	12	39	\$4,100	18.8%	22
	33442	10.5%	2	19	\$3,750	6.3%	8
Fort Lauderdale	33301	26.3%	5	19	\$4,950	-31.3%	12
	33304	30.0%	9	30	\$4,800	-5.9%	14
	33305	0.0%	0	16	\$4,550	-30.0%	
	33306	57.1%	4	7	\$5,700	-30.9%	17
	33308	12.1%	4	33	\$5,200	-5.5%	13
	33309	19.4%	12	62	\$2,525	-27.8%	22
	33311	22.5%	18	80	\$2,700	-2.7%	14
	33312	29.5%	26	88	\$3,775	6.3%	33
	33313	28.2%	11	39	\$2,440	22.0%	7
	33314	20.0%	5	25	\$3,000	-4.8%	31
	33315	28.6%	14	49	\$3,950	12.9%	22
	33316	25.0%	2	8	\$6,475	0.4%	41
	33317	47.8%	11	23	\$3,550	0.7%	33
	33319	34.5%	10	29	\$2,500	0.2%	27
	33321	16.7%	4	24	\$2,800	0.0%	12
	33322	40.9%	9	22	\$3,400	0.5%	25
	33323	36.4%	8	22	\$3,633	-1.8%	30
	33324	30.6%	11	36	\$3,100	3.3%	17
	33325	34.8%	8	23	\$3,900	2.6%	14
	33326	30.0%	18	60	\$4,300	14.7%	16
	33327	40.4%	19	47	\$5,500	25.0%	8
	33328	34.6%	9	26	\$3,800	2.7%	19
	33330	27.3%	3	11	\$4,250	-30.6%	11
33331	27.6%	8	29	\$5,250	16.7%	15	
33332	24.0%	6	25	\$5,500	4.8%	16	
33334	10.3%	6	58	\$3,775	4.9%	27	
33351	21.4%	3	14	\$2,800	21.8%	7	
Hallandale	33009	12.2%	6	49	\$3,600	-4.6%	8
Hollywood	33019	22.7%	10	44	\$6,500	8.3%	32
	33020	31.3%	20	64	\$3,175	-9.3%	23
	33021	23.5%	16	68	\$3,998	-4.8%	13
	33023	38.8%	19	49	\$3,200	6.7%	15
	33024	27.0%	20	74	\$3,200	-8.6%	15
	33025	32.5%	27	83	\$2,900	-3.3%	19
	33026	32.4%	12	37	\$3,300	3.1%	15
	33027	27.6%	27	98	\$3,850	8.5%	20
	33029	28.9%	11	38	\$4,200	-3.4%	35
Pembroke Pines	33028	50.0%	17	34	\$4,200	21.8%	12
Pompano Beach	33060	12.5%	4	32	\$3,800	-15.1%	9
	33062	15.6%	5	32	\$4,875	-22.0%	37
	33063	8.0%	2	25	\$3,000	-7.0%	16
	33064	25.5%	13	51	\$3,200	-2.3%	32
	33067	25.0%	3	12	\$4,850	21.3%	74
	33068	62.1%	18	29	\$2,700	-6.1%	31
	33069	0.0%	0	8	\$2,900	19.8%	
	33073	35.3%	6	17	\$3,800	9.8%	18
33076	21.4%	6	28	\$5,250	13.5%	12	

Source: MIAMI REALTORS®, Rental Beast data. Rental Beast.com is a rental listing platform so its listings capture mom-and-pop and institutional listings. The figures above are the median of the zip level values. The city of the zip code is the primary city of the USPS zip code, or the city(ies) where the post offices are in that zip code. Only zip codes with at least 5 active listings are included in the analysis.



# Palm Beach County Multifamily Rental Metrics

## May 2024

### Palm Beach County Multifamily Rental Metrics in May 2024

		Absorption Rate: Median Rented Listings to Total Listings	Rented Listings	Total Listings	Median Asking Rent	% Y/Y Median Asking Rent	Median Days on Market of Rented Listings
Boca Raton	33428	31.4%	11	35	\$2,200	-4.3%	30
	33431	28.8%	17	59	\$2,550	2.0%	24
	33432	24.1%	26	108	\$3,625	19.8%	18
	33433	39.1%	27	69	\$2,550	2.0%	35
	33434	17.6%	16	91	\$1,650	-12.9%	27
	33486	31.6%	6	19	\$2,363	1.3%	15
	33487	19.3%	21	109	\$4,150	3.8%	42
	33496	31.6%	6	19	\$2,810	10.2%	32
Boynton Beach	33426	56.6%	30	53	\$2,350	4.8%	23
	33435	22.8%	39	171	\$2,500	0.2%	22
	33436	70.4%	38	54	\$2,178	-0.8%	32
	33437	10.5%	2	19	\$2,700	17.4%	18
Delray Beach	33444	21.5%	26	121	\$2,500	-7.4%	28
	33445	23.3%	10	43	\$2,337	1.6%	43
	33446	23.2%	19	82	\$1,850	-8.6%	33
	33483	17.7%	11	62	\$4,100	2.6%	36
	33484	19.8%	17	86	\$2,000	-9.1%	30
Jupiter	33458	16.0%	8	50	\$2,600	4.0%	16
	33469	15.4%	10	65	\$2,700	-10.0%	20
	33477	10.6%	18	170	\$3,995	14.1%	47
Lake Worth	33460	29.7%	27	91	\$1,600	-5.6%	13
	33461	31.3%	20	64	\$1,650	-2.9%	24
	33462	24.3%	18	74	\$2,500	0.0%	35
	33463	28.6%	12	42	\$2,000	1.9%	11
	33467	14.8%	8	54	\$1,950	0.0%	40
Loxahatchee	33470	0.0%	0	7	\$1,900	-5.0%	
North Palm Beach	33408	20.7%	25	121	\$2,900	0.0%	19
Palm Beach	33480	11.7%	17	145	\$7,000	-12.5%	30
Palm Beach Gardens	33410	23.8%	15	63	\$2,599	4.2%	20
	33418	14.5%	9	62	\$2,600	-8.7%	47
Palm City	34990	19.4%	7	36	\$2,195	3.7%	12
Wellington	33414	18.2%	16	88	\$2,371	-5.2%	31
West Palm Beach	33401	24.2%	75	310	\$2,698	-5.4%	25
	33403	17.6%	3	17	\$2,195	4.5%	37
	33404	8.0%	14	174	\$3,575	-21.4%	32
	33405	46.2%	12	26	\$1,850	-15.9%	18
	33406	55.6%	5	9	\$1,850	-16.6%	44
	33407	22.2%	26	117	\$2,300	-19.3%	26
	33409	28.7%	39	136	\$2,100	5.7%	18
	33411	37.6%	32	85	\$2,000	-4.8%	32
	33415	30.0%	9	30	\$1,900	1.3%	7
33417	24.6%	34	138	\$1,650	0.7%	32	

Source: MIAMI REALTORS®, Rental Beast data. Rental Beast.com is a rental listing platform so its listings capture mom-and-pop and institutional listings. The figures above are the median of the zip level values. The city of the zip code is the primary city of the USPS zip code, or the city(ies) where the post offices are in that zip code. Only zip codes with at least 5 active listings are included in the analysis.





# Palm Beach County Single-family Rental Metrics

## May 2024

### Palm Beach County Single-family Rental Metrics in May 2024

		Absorption Rate: Median Rented Listings to Total Listings	Rented Listings	Total Listings	Median Asking Rent	% Y/Y Median Asking Rent	Median Days on Market of Rented Listings
Boca Raton	33428	33.9%	21	62	\$3,448	-1.5%	15
	33431	26.2%	11	42	\$4,325	-5.9%	26
	33432	18.2%	8	44	\$5,000	-40.5%	24
	33433	31.0%	26	84	\$4,421	-1.5%	31
	33434	51.5%	17	33	\$4,500	9.5%	13
	33486	26.9%	14	52	\$5,500	41.9%	16
	33487	26.8%	11	41	\$5,200	4.0%	29
	33496	17.4%	12	69	\$10,500	-19.2%	56
	33498	25.0%	8	32	\$5,150	2.0%	10
Boynton Beach	33426	28.2%	11	39	\$2,850	5.6%	37
	33435	23.2%	16	69	\$4,250	14.9%	17
	33436	15.9%	7	44	\$3,200	3.2%	40
	33437	21.2%	11	52	\$3,600	-2.7%	12
	33472	23.1%	6	26	\$4,000	11.9%	22
	33473	28.6%	2	7	\$6,000	-11.1%	19
Delray Beach	33444	18.3%	13	71	\$4,500	-2.2%	36
	33445	27.4%	17	62	\$3,300	1.5%	21
	33446	22.2%	10	45	\$6,450	-7.2%	32
	33483	16.1%	9	56	\$5,950	8.2%	33
	33484	16.7%	8	48	\$3,200	-1.5%	27
Jupiter	33458	23.4%	30	128	\$3,750	-3.8%	36
	33469	2.6%	1	38	\$6,350	21.0%	33
	33477	22.0%	24	109	\$4,300	12.4%	24
	33478	12.5%	2	16	\$4,950	-47.9%	9
Lake Worth	33449	10.8%	4	37	\$5,800	-1.7%	32
	33460	29.4%	20	68	\$3,200	-3.0%	31
	33461	28.9%	11	38	\$2,700	12.5%	17
	33462	13.3%	6	45	\$3,500	0.0%	16
	33463	36.2%	17	47	\$2,750	-1.8%	6
	33467	29.3%	24	82	\$3,400	-2.9%	20
Loxahatchee	33470	23.2%	22	95	\$4,200	-6.7%	20
North Palm Beach	33408	13.0%	6	46	\$4,975	-30.9%	48
Palm Beach	33480	7.4%	2	27	\$39,500	12.9%	15
Palm Beach Gardens	33410	19.4%	13	67	\$3,900	-15.1%	41
	33418	15.5%	24	155	\$4,800	-4.0%	48
Palm City	34990	30.4%	7	23	\$3,500	2.9%	35
Wellington	33414	17.0%	48	282	\$4,000	-11.1%	21
West Palm Beach	33401	20.8%	10	48	\$3,500	11.1%	33
	33403	31.3%	5	16	\$2,975	13.1%	8
	33404	19.6%	11	56	\$2,923	10.7%	9
	33405	26.4%	19	72	\$4,250	-34.4%	25
	33406	50.0%	10	20	\$2,975	4.4%	23
	33407	26.1%	18	69	\$2,800	14.3%	33
	33409	20.0%	5	25	\$2,400	-2.0%	34
	33411	21.7%	25	115	\$3,400	-1.4%	25
	33412	8.6%	3	35	\$6,500	-18.8%	7
	33413	33.3%	8	24	\$3,275	9.2%	20
	33415	25.5%	13	51	\$2,650	10.4%	27
33417	31.3%	5	16	\$2,523	32.8%	6	

Source: MIAMI REALTORS®, Rental Beast data. Rental Beast.com is a rental listing platform so its listings capture mom-and-pop and institutional listings. The figures above are the median of the zip level values. The city of the zip code is the primary city of the USPS zip code, or the city(ies) where the post offices are in that zip code. Only zip codes with at least 5 active listings are included in the analysis.



# Martin County and St. Lucie County Rental Metrics in May 2024

## Martin County and St. Lucie County Multifamily Rental Metrics in May 2024

		Absorption Rate: Median Rented Listings to Total Listings	Rented Listings	Total Listings	Median Asking Rent	% Y/Y Median Asking Rent	Median Days on Market of Rented Listings
Fort Pierce	34949	7.5%	5	67	\$2,800	3.7%	28
	34950	23.1%	3	13	\$1,625	25.0%	1
	34982	25.0%	4	16	\$1,800	2.9%	20
Hobe Sound	33455	12.5%	1	8	\$1,600	0.0%	32
Jensen Beach	34957	14.9%	7	47	\$2,500	-15.3%	30
Port Saint Lucie	34952	17.4%	4	23	\$1,800	-5.3%	53
	34986	24.2%	15	62	\$1,850	2.8%	31
Stuart	34994	15.9%	17	107	\$2,232	1.5%	30
	34996	12.5%	3	24	\$2,350	-1.1%	33

## Martin County and St. Lucie County Single-family Rental Metrics in May 2024

		Absorption Rate: Median Rented Listings to Total Listings	Rented Listings	Total Listings	Median Asking Rent	% Y/Y Median Asking Rent	Median Days on Market of Rented Listings
Fort Pierce	34950	50.0%	5	10	\$2,000	17.7%	34
	34951	20.0%	3	15	\$2,590	10.2%	61
	34982	25.0%	4	16	\$2,200	10.3%	14
Hobe Sound	33455	30.0%	9	30	\$3,500	-14.6%	34
Port Saint Lucie	34952	25.0%	9	36	\$2,375	-1.0%	8
	34953	27.1%	32	118	\$2,750	1.9%	13
	34983	42.9%	21	49	\$2,500	-2.6%	15
	34984	24.3%	9	37	\$2,880	-5.6%	13
	34986	20.8%	15	72	\$2,925	4.5%	13
	34987	25.0%	19	76	\$3,000	-3.2%	34
Stuart	34994	37.5%	6	16	\$3,198	18.4%	33
	34996	0.0%	0	8	\$3,398	-9.4%	
	34997	14.8%	8	54	\$3,075	11.8%	31

Source: MIAMI REALTORS®, Rental Beast data. Rental Beast.com is a rental listing platform so its listings capture mom-and-pop and institutional listings. The figures above are the median of the zip level values. The city of the zip code is the primary city of the USPS zip code, or the city(ies) where the post offices are in that zip code. Only zip codes with at least 5 active listings are included in the analysis.



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