2026 Q2 South Florida

Commercial Real Estate Market Report

MIAMI REALTORS® + RWorld

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July 2026

South Florida Commercial Real Estate
Sales Declined to $5.4 Billion in First Half of 2026

Commercial Sales Declined 13% in the First Half of 2026, But Fundamentals Remain Solid

As the US-Iran conflict led to surging oil prices and heightened macroeconomic risks in the first half of 2026, South Florida commercial real estate sales declined 13% year-over-year to $5.42 billion in the first half of 2026, according to MIAMI REALTORS® + RWorld analysis of county records downloaded via Imapp.

This downturn is likely to be temporary, with sales poised to pick up as geopolitical tensions ease and macroeconomic risks ebb. South Florida's commercial market fundamentals are strong, evidenced by rising rent growth, healthy vacancy rates, and robust development activity particularly in the multifamily and office sector where construction is being undertaken at the highest pace in the nation relative to existing stock. Wealth migration remains strong, evidenced by the resurgence in out-of-state migration based on driver license exchanges and the robust growth of million-dollar home sales in the first half of the year. Higher wealth and property taxes in California and New York could heighten corporate and wealth migration into South Florida.

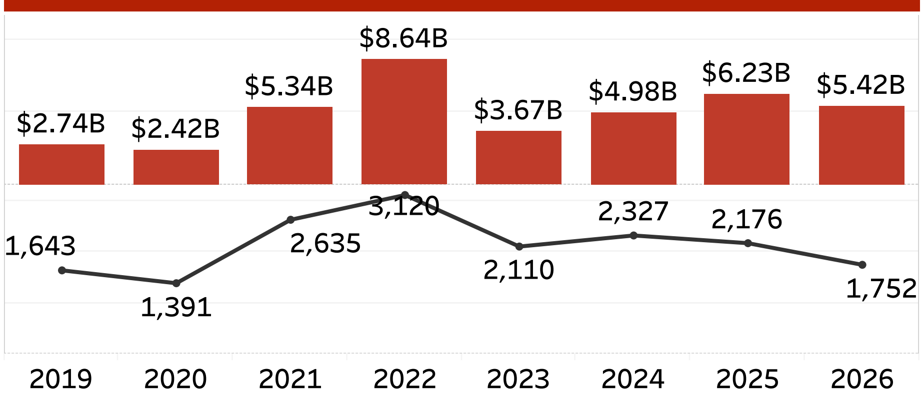
Investor appetite for quality and well-located assets is strong. In the first half of 2026, South Florida saw six deals of over $100 million, with four deals in the second quarter. This is about the same pace as the first half of last year with seven deals (17 deals for the entire year).

The preference for quality assets is pushing the median sales price per square foot upward. Across the core four asset classes in South Florida, the median sales price per building square foot rose to $330 in the first half of 2026, up 1.0% compared to the same period one year ago. The median sales prices rose for office (+12%), industrial (+7%), and retail (+24%) but declined for multifamily (-3%).

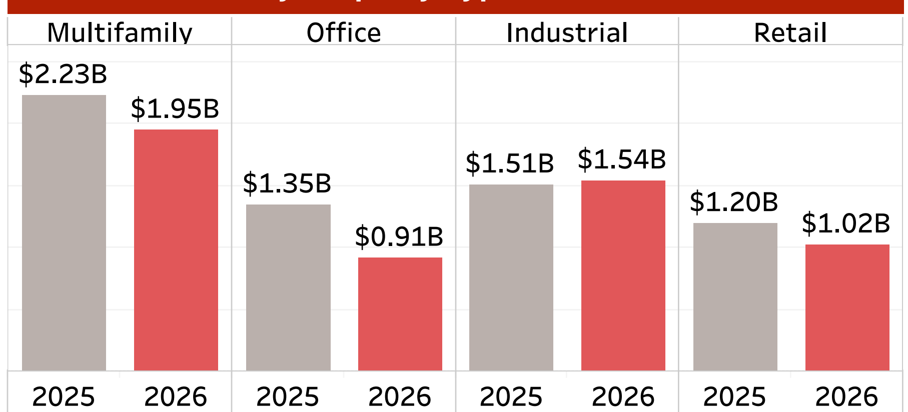
At the county level, commercial sales volume rose in Broward County (+7%) and in St. Lucie County (+30%) but declined in Miami-Dade County (-28%), Palm Beach County (-15%), and Martin County (-50%). Broward County picked up the most sales ($2.35 billion), edging out Miami-Dade County ($2.05 billion), Palm Beach County ($880 million), St. Lucie County ($118 million), and Martin County ($32 million).

Commercial sales volume fell for multifamily (-12%), office (-32%), and retail (-15%), but rose for industrial (+2%). Multifamily led in sales volume ($1.95 billion), followed by industrial ($1.54 billion), retail ($1.02 billion), and office ($910 million).

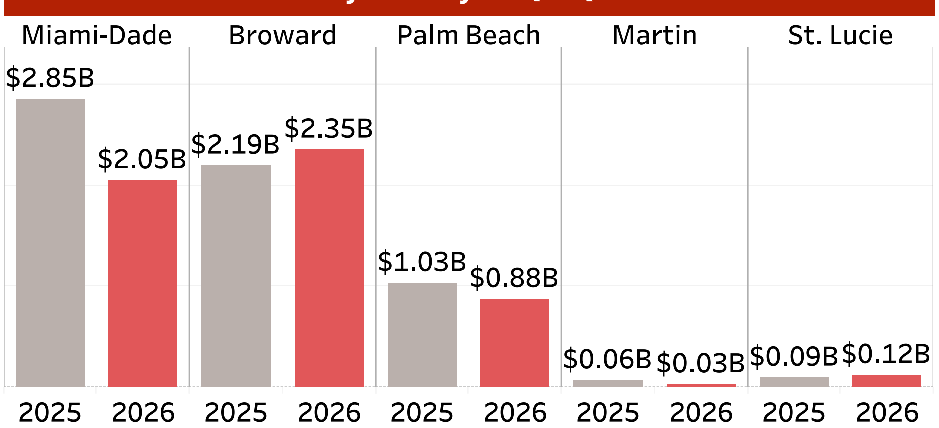
South Florida Commercial Real Estate Sales Volume and Transactions in Q1-Q2



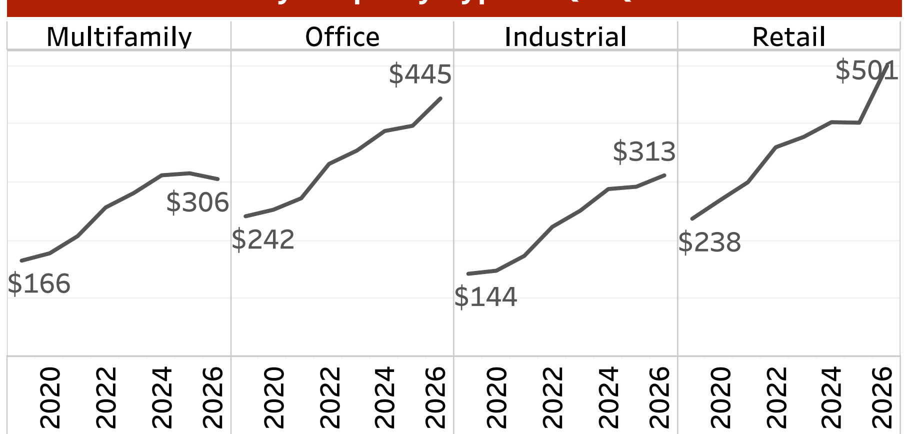
South Florida Commercial Real Estate Sales Volume by Property Type in Q1-Q2



South Florida Commercial Real Estate Sales Volume by County in Q1-Q2



Median Sales Price Per Building Sq. Ft by Property Type in Q1-Q2



Miami-Dade County
Sales Declined to $2.0 Billion in First Half of 2026

Miami-Dade County Commercial Sales Declined 28% in First Half of 2026

Commercial sales volume in the first half of 2026 decreased 28% from one year ago to $2.0 billion in Miami-Dade County, with 20% fewer transactions. Sales declined across property types: multifamily (-39%), office (-30%), industrial (-18%), and retail (-22%). Commercial sales volume fell in the largest markets of Miami, Hialeah, Miami Beach, and Coral Gables, but increased in Doral.

However, the median sales price per square foot rose across most property types, an indication of a continuing shift towards prime assets in locations with strong long-term fundamentals. The median sales price per square foot (PSF) for office rose to $569 (+27%), industrial rose to $323 (+3%), and retail rose to $533 (+29%), while multifamily declined to $312 (-5%).

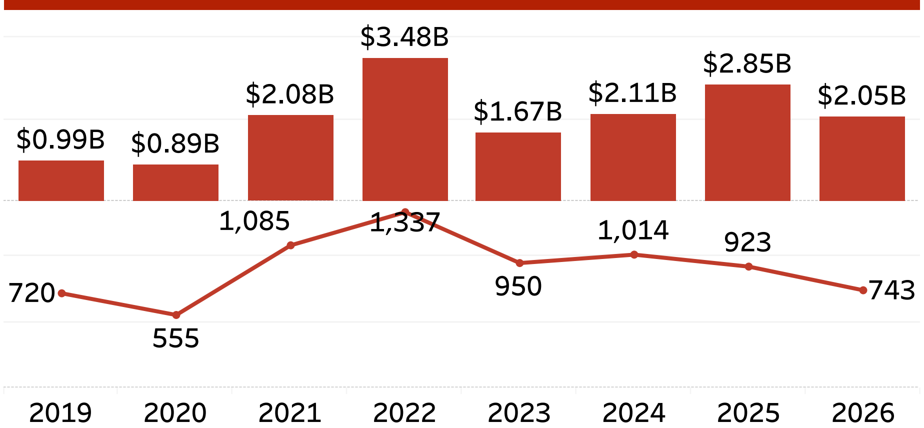
Miami-Dade County Largest Deals in 2026

In May 2026, Miami-Dade County saw the largest sale deal in South Florida for 2026, the sale of Biscayne Shores, a 380-unit multifamily property on 11295 Biscayne Boulevard for $206 million. Austin-based RPM Living – one of the largest apartment management companies in the US operating with over 200,000 properties across the United States – purchased the property from Integra Investments. Integra Sells Bayfront Miami-Dade Rental Complex for $151M to RPM Living – Florida Real Estate Wire – Real Estate News

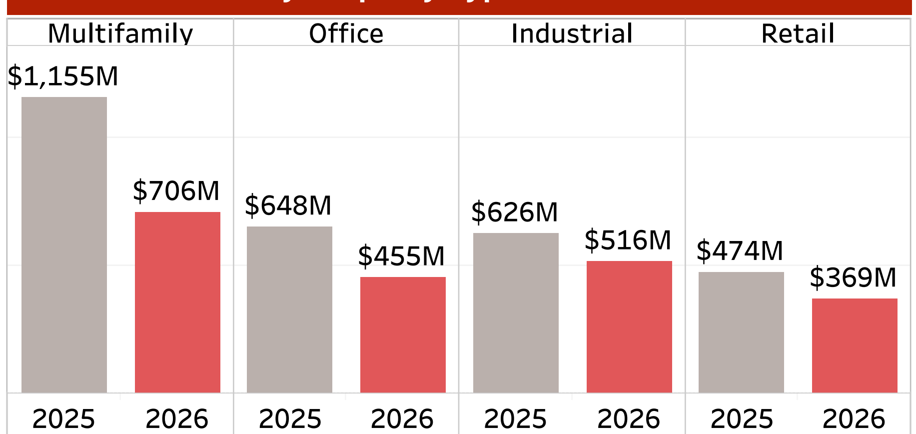
In March 2026, an affiliate of Moishe Mana acquired the 450,000 SF renovated Sun Trust International Center on 1 SE 3rd Avenue in the Flagler District for $110 million. This is South Florida's largest office deal thus far in 2026. Mana is developing One Flagler District as a center for technology, fashion, and business. Moishe Mana Expands Miami Portfolio With $110M Office Acquisition

In Hialeah Gardens, Terreno Realty – an owner and operator of industrial real estate across six major coastal markets in the US – acquired an industrial property for $56.3 million with a stabilized cap rate of 5.0%. Terreno Realty Corporation Acquires Property in Hialeah Gardens, FL for $56.3 Million - Terreno Realty Corporation

Miami-Dade County Commercial Real Estate Sales Volume and Transactions in Q1-Q2

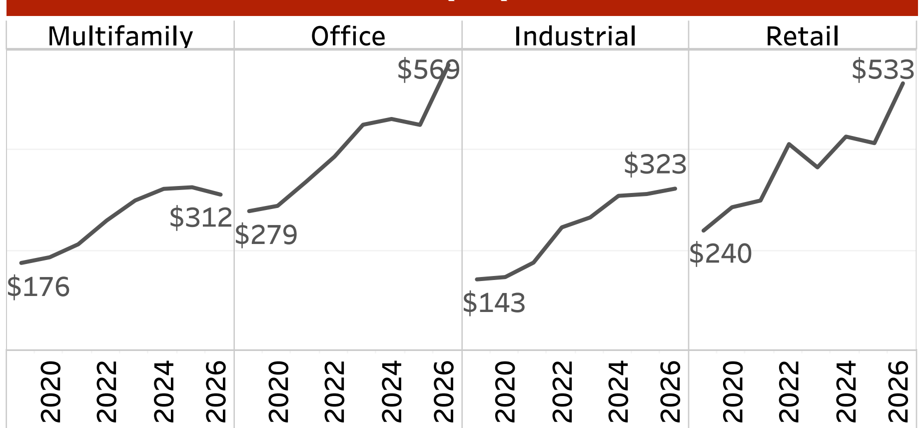


Miami-Dade County Commercial Real Estate Sales Volume by Property Type in Q1-Q2



Miami-DadeCounty Top Commercial Real Estate Markets in Q1-Q2

Miami-Dade County Median Sales Price Per Building Sq. Ft in Q1-Q2



Source:MIAMI REALTORS® + RWorld estimates based on county records downloaded from IMAPP.

Miami-Dade County
Rising Rents and Robust Construction

Miami-Dade County Market Fundamentals: Strong Demand and Supply

Multifamily. Miami-Dade County is experiencing a robust demand for multifamily housing, underpinned by positive job growth and the lower cost of renting compared to owning. Miami Ranks No. 1 for Private Employment Growth in Florida - MIAMI REALTORS® + RWorld. Asking rents in the Miami Market Area (covers most of Miami-Dade County) rose 1.3% year-over-year to $2,671 as of June 2026, outpacing the national rent growth of 0.2%, according to Yardi Matrix estimates. The multifamily vacancy rate is at 4.6% compared to 5.9% nationally. Miami-Dade County is experiencing the strongest multifamily construction activity among the nation's major markets, with 19,131 units under construction, accounting for 9.7% of current inventory, compared to 3.5% nationally. Melo Development, the Namdar Group, Baron Property Group, Terra Group, Vestcor, LCOR, and the Naftali Group are developing the largest projects under construction in Miami, Hialeah, and Homestead.

Office. As of June 2026, office asking rents were up 7.1% year-over-year to $61/square foot in the Miami Market Area, outpacing the 2.4% increase nationally, according to Yardi Matrix estimates. The office vacancy rate is one of the lowest in the nation at 13.2% compared to 17.7% nationally. Employment in the professional and business services industry (+2.3%) and financial activities (+5.3%) saw the fastest employment growth in 2025. As of the end of June 2026, 1.4 million square feet are under construction, adding 1.6% to existing stock, more intense than the 0.3% expansion nationally. The Royal Caribbean Group headquarters, Oak Row Equities, and the Apollo Companies are behind the largest office projects underway in Miami.

Industrial. As of June 2026, in-place industrial rents were up 9.9% year-over-year in the Miami Market Area to $14/square foot compared to 7.0% nationally, according to Yardi Matrix estimates. The industrial vacancy rate is edging downward to 11.3% although this is still higher than the national vacancy rate of 8.8%. Miami-Dade has the largest industrial projects under construction in South Florida, with 2.6 million square feet under construction, adding 1.2% to the existing inventory. Kurv Industrial, Greystar, TA Realty, First Industrial, and Terreno Realty are undertaking the largest industrial development in Doral, Coconut Creek, Medley, and Hialeah.

Retail. As of the first quarter of 2026, the asking rent for shopping center space rose 2.0% to $43 per square foot, about par with the 2.2% increase nationally, according to Cushman and Wakefield estimates. Rent growth has significant upward potential, with the vacancy rate at just 3.0% compared to 5.9% nationally, and with just 164,310 square feet under construction, adding 0.3% to existing inventory. Electra America, Dacra, Elias Cababie Daniel (Mexican business leader), Dacar Management, and Craig Zinn Automotive are leading the largest retail construction projects in Cutler Bay, Miami, Aventura, and Hialeah.

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Miami Market Area Commercial Real Estate Metrics as of June 2026

	Multifamily		Office		Industrial		Retail	
	Miami Market Area	US	Miami Market Area	US	Miami Market Area	US	Miami Market Area	US
Y/Y Rent	1.3%	0.2%	7.1%	2.4%	9.9%	7.0%	2.0%	2.2%
Rent	$2,671	$1,763	$61	$34	$14	$9	$43	$25
Vacancy Rate	4.6%	5.9%	13.2%	17.7%	11.3%	8.8%	3.0%	5.9%
Under Construction	19,131	469,374	1,438,373	18,624,599	2,584,950	284,084,082	164,310	12,258,285
As % of Current Inventory	9.7%	3.5%	1.6%	0.3%	1.2%	1.6%	0.3%	0.3%

Source: Yardi Matrix, Cushman and Wakefield (retail metrics as of 2026 Q1).

Miami-Dade County Top Commercial Sales Transactions in 2026 Q1-Q2

Property Address	Property City	Asset Type	Owner Name	Owner State	Sale Date	Sale Price
11295 BISCAYNE BLVD	MIAMI	Multifamily	BISCAYNE MULTIFAMILY DST CF	FL	May 2026	$206.0M
1 SE 3RD AVE	MIAMI	Office	1 SE 3RD AVENUE REALTY LLC	FL	March 2026	$110.0M
112 NE 41ST ST	MIAMI	Office	41ST MIAMI DD PROPCO LLC	FL	February 2026	$72.5M
3480 MAIN HWY	MIAMI	Office	ATLANTIC GATEWAY LLC	FL	February 2026	$61.0M
10910 NW 144TH ST	HIALEAH GARDENS	Industrial	TERRENO NW 144TH LLC	FL	June 2026	$56.3M
17707 NW MIAMI CT	MIAMI GARDENS	Industrial	WATERWAY TRAILS INC	FL	June 2026	$51.0M

Source:MIAMI REALTORS® + RWorld estimates based on county records downloaded from IMAPP.

Broward County
Sales Rose to $2.4 Billion in the First Half of 2026

Broward County Led South Florida in Commercial Sales Volume at $2.4 Billion in 2026 First Half

Broward County bucked the market decline, with commercial sales volume rising to $2.35 billion in the first half, a 7% increase from the same level one year ago. Sales rose across most asset types: multifamily (+23%), industrial (+20%), and retail (+18%). Office sales declined (-41%) from one year ago when the county saw two large office deals - the acquisitions of the Bank of America Center and the Las Olas Center, each at over $200 million. Sales rose in the largest commercial markets: Fort Lauderdale, Pompano Beach, Plantation, Coral Springs, and Deerfield Beach.

The median sales price per square foot (PSF) rose for office rose to $400 (+7%), industrial rose to $288 (+14%), and retail rose to $472 (+12%), while multifamily declined to $306 (-1%). The uptick in median sales prices indicates investor preference for quality assets in locations with strong long-term outlook.

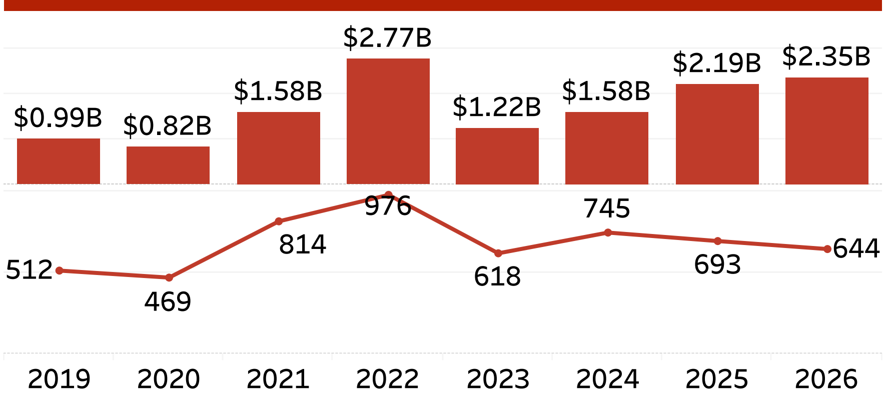
Broward County Largest Deals in 2026

Broward County's largest sales deal is the $180 million acquisition of the 337-unit The Harbour at New River Apartments on 401 SW 1st Avenue by New York-based real estate dynasty the LeFrak Organization from Jorge Perez' The Related Group and The Rabina Companies in May 2026. LeFrak owns and manages large swaths of property in New York and New Jersey and the SoLe Mia development in North Miami. LeFrak Buys Fort Lauderdale Apartments For $180M: The South Florida Deal Sheet (May 4, 2026)

Another notable multifamily deal is the acquisition of 348-unit The Rise Flagler Village on 405 NE 2nd Street for $108 million by Journey Capital, a New York based real estate investment firm. Flagler Village is adjacent to the Las Olas neighborhood and is poised to become Fort Lauderdale's next growth center. Journey Capital Acquires The Rise Flagler Village in Fort Lauderdale, FL | Journey Capital Real Estate Partners

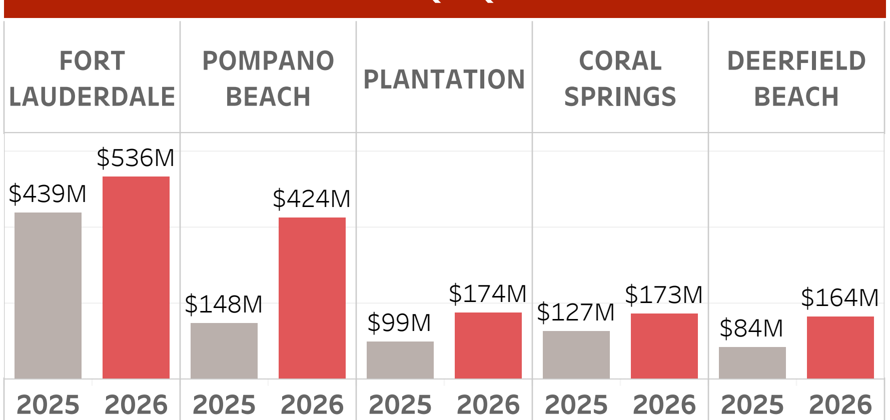
In Pompano Beach, Blackstone/Link Logistics purchased a 4-building warehouse portfolio for $163 million from Clarion Partners in March 2026. This is the South Florida's largest industrial deal in 2026. Blackstone Buys Pompano Beach Industrial Portfolio for $163.1M | Michaela Senior posted on the topic | LinkedIn--

Broward County Commercial Real Estate Sales Volume and Transactions in Q1-Q2

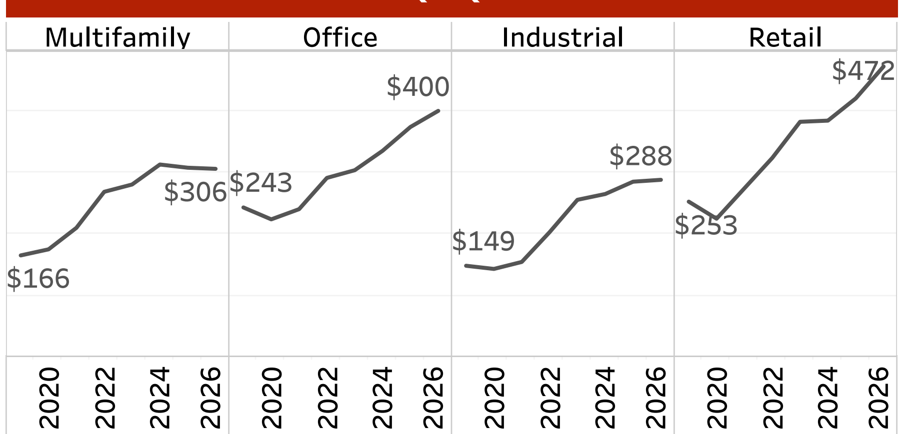


Broward County Commercial Real Estate Sales Volume by Property Type in Q1-Q2

Broward County Top Commercial Real Estate Markets in Q1-Q2



Broward County Median Sales Price Per Building Sq. Ft in Q1-Q2



Source: MIAMI REALTORS® + RWorld estimates based on county records downloaded from IMAPP.

Broward County
Rising Rents with Healthy Occupancy

Broward County Market Fundamentals: Solid Demand and Supply

Multifamily. Broward County is experiencing a robust demand for multifamily housing as the cost of owning continues to outpace the costs of renting and a resurgence in out-of-state migration. More New Yorkers and Californians are Moving to South Florida in 2026 Based on Driver License Exchanges - MIAMI REALTORS® + RWorld. Asking rents in the Fort Lauderdale Market Area (covers most of Broward County) rose 1.0% year-over-year to $2,486 as of June 2026, outpacing the national rent growth of 0.2%, according to Yardi Matrix estimates. The multifamily vacancy rate is at 5.6% compared to 5.9% nationally. The Fort Lauderdale Market Area is seeing strong multifamily construction activity compared to the nation, with 9,233 units under construction, adding 7.1% to current inventory, compared to 3.5% nationally. PMG and the Fuse Group are developing the largest projects under construction in Fort Lauderdale.

Office. As of June 2026, office asking rents were up 16.4% year-over-year to $43/square foot in the Miami Market Area, outpacing the 2.4% increase nationally and that of the Miami Market Area (7.1%), according to Yardi Matrix estimates. Fort Lauderdale's asking rents are highly competitive compared to the Miami Market Area ($61), bolstering Broward County's propping up investor acquisitions . As of the end of June 2026, 615,549 square feet are under construction, adding 1.1% to existing stock, more intense than the 0.3% expansion nationally. The Centurion Foundation is behind the development of Broward Health while Hines Interests is powering the development of the F.A.T Village - East Building.

Industrial. As of June 2026, in-place industrial rents were up 9.4% year-over-year in the Fort Lauderdale Market Area to $14/square foot compared to 7.0% nationally, according to Yardi Matrix estimates. The industrial vacancy rate rose to 7.6% but this is lower than the national vacancy rate of 8.8%. As of June 2026, 1.2 million square feet are under construction, adding 1.1% to the existing inventory. Foundry Commercial is behind the development of the Festival Logistics Park in Pompano Beach with direct access to Port Everglades and the Fort Lauderdale-Hollywood International Airport while FRP Holdings is powering the development of the logistics center in Davie, also near Port Everglades.

Retail. As of the first quarter of 2026, the asking rent for shopping center space rose 1.2% to $35 per square foot, according to Cushman and Wakefield estimates. While rent growth is pacing below the national rate of 2.2%, rent growth has upward potential, with retail vacancy rate at 4.8%, compared to 5.9% nationally, and with just 70,750 square feet under construction being undertaken by Hines Interest in the F.A.T. Village, adding 0.1% to existing inventory.

Fort Lauderdale Market Area Commercial Real Estate Metrics as of June 2026

	Multifamily		Office		Industrial		Retail	
	Ft. Lauderdale Area	US	Ft. Lauderdale Area	US	Ft. Lauderdale Area	US	Ft. Lauderdale Area	US
Y/Y Rent	1.0%	0.2%	16.4%	2.4%	9.4%	7.0%	1.2%	2.2%
Rent	$2,486	$1,763	$43	$34	$14	$9	$35	$25
Vacancy Rate	5.6%	5.9%	16.6%	17.7%	7.6%	8.8%	4.8%	5.9%
Under Construction	9,233	469,374	615,549	18,624,599	1,214,091	284,084,082	70,750	12,258,285
As % of Current Inventory	7.1%	3.5%	1.1%	0.3%	1.1%	1.6%	0.1%	0.3%

Source: Yardi Matrix, Cushman and Wakefield (retail metrics as of 2026 Q1).

Broward County Top Commercial Sales Transactions in 2026 Q1-Q2

Property Address	Property City	Asset Type	Owner Name	Owner State	Sale Date	Sale Price
401 SW 1ST AVE	FORT LAUDERDALE	Multifamily	CALIFORNIA LEASING LIMITED PARTNERSHIP	FL	May 2026	$180.0M
2004 NW 25TH AVE	POMPANO BEACH	Industrial	BAL POMPANO BC LLC	FL	March 2026	$163.1M
1260 NE 48TH ST	POMPANO BEACH	Industrial	BP EPIC AB FL LLC	IL	April 2026	$122.5M
405 NE 2ND ST	FORT LAUDERDALE	Multifamily	NE 2ND STREET OWNER LLC	NY	April 2026	$108.0M
1240 NE 48TH ST	POMPANO BEACH	Industrial	BP EPIC CD FL LLC	IL	April 2026	$93.1M
1814 NW 38TH AVE	LAUDERHILL	Industrial	NBPIV LAUDERDALE LAKES LLC	FL	March 2026	$81.5M
674 S MILITARY TRL	DEERFIELD BEACH	Industrial	LLF DEERFIELD LLC	TX	April 2026	$77.6M

Source:MIAMI REALTORS® + RWorld estimates based on county records downloaded from IMAPP.

Palm Beach County
Sales Declined to $880 Million in First Half of 2026

Palm Beach County Commercial Sales Declined to Rose 80% to $650 Million in 2026 Q1

Commercial sales volume in the first half of 2026 in Palm Beach County fell 15% to $880 million. Sales volume declined across most property types except for industrial: multifamily (-16%), office (-19%), industrial (+22%), and retail (-36%). Sales declined due to the drop in transactions at West Palm Beach, but sales rose in other major markets like Boca Raton, Delray Beach, Jupiter, and Boynton Beach.

The median sales price per square foot (PSF) rose for office rose to $400 (+7%), industrial rose to $288 (+14%), and retail rose to $472 (+12%), while multifamily declined to $306 (-1%). The uptick in median sales prices indicates investor preference for quality, well-located assets.

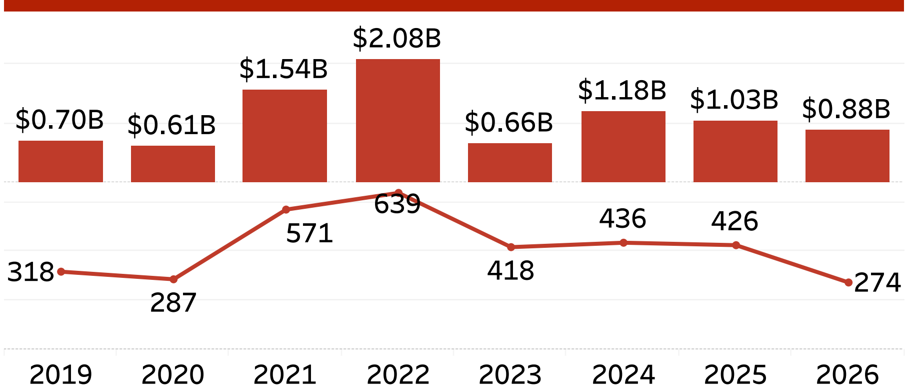
Palm Beach County Largest Deals in 2026

Palm Beach County's largest deal in 2026 is the $78.5 million acquisition of the 263-unit Loftin Place on 805 N Oliver Avenue in West Palm Beach in March 2026. This is the first acquisition of Griffis Residential – a leading owner and operator of apartment communities across several major U.S. metropolitan areas – from its $550 million Griffis Premium Apartment Fund VII. Griffis Residential Launches Fund VII with Acquisition of 263-Unit West Palm Beach Community.

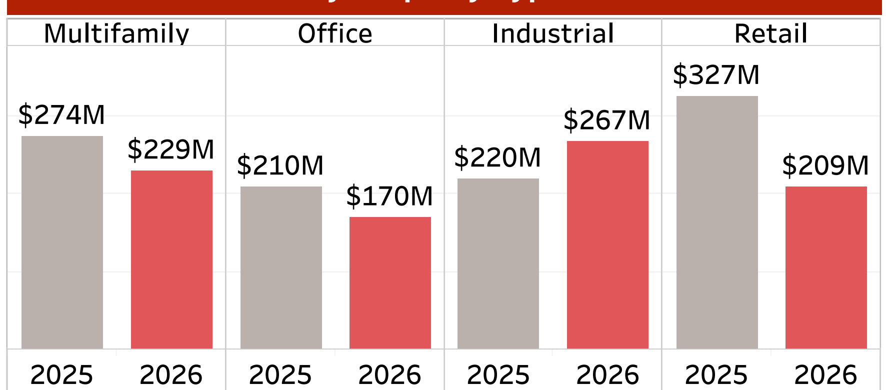
Another notable acquisition in February 2026 is the$79.6 million purchase of the Turnpike Logistics Center on 1673 and 1715 Meathe Drive in West Palm Beach by Boston-based Cabot Properties from Dallas-based Dalfen Industrial and Goldman Sachs. Dalfen Industrial Sells Palm Beach Warehouse Complex for $79.6M, a 31% Gain | Miami Real Estate Journal

Palm Beach County's largest retail deal in the second quarter of 2026 is Publix's acquisition of the Fountains of Boynton shopping center in May 2026 for $78 million. Publix Buys Fountains of Boynton Plaza for $78M. In June, Publix made a second retail acquisition on 4966 Le Chalet Boulevard, also in Boynton Beach, for $24 million. Publix Buys Second Retail Center Near Boynton Beach – Commercial Observer

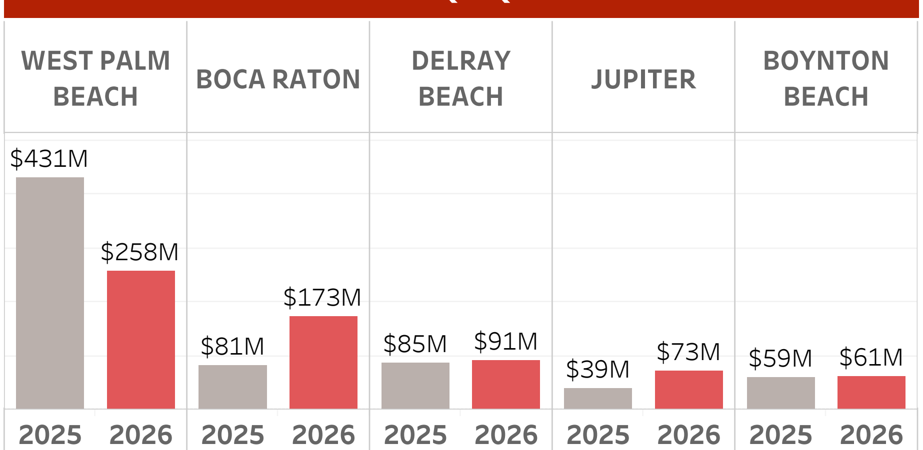
Palm Beach County Commercial Real Estate Sales Volume and Transactions in Q1-Q2



Palm Beach County Commercial Real Estate Sales Volume by Property Type in Q1-Q2



Palm Beach County Top Commercial Real Estate Markets in Q1-Q2



Palm Beach County Median Sales Price Per Building Sq. Ft in Q1-Q2

Source:MIAMI REALTORS® + RWorld estimates based on county records downloaded from IMAPP.

Palm Beach County
Strongest Rent Growth Across Asset Classes

Palm Beach County Market Fundamentals: Robust Demand and Supply

Multifamily. Palm Beach County is experiencing the strongest multifamily rent growth in South Florida, with asking rents up 2.0% year-over-year to $2,595 as of June 2026, according to Yardi Matrix estimates. Palm Beach County leads the nation in net income inflow due to out-of-state migration, with $22.7 billion flowing to the county from 2019-2023 Palm Beach County: #1 in the Nation in Net Inflow of Income from Domestic Migration Per Latest IRS Tax Data - MIAMI REALTORS® + RWorld. The multifamily vacancy rate is at 4.8% compared to 5.9% nationally. As of June 2026, 6,601 units are under construction, adding 7.9% to current inventory, compared to 3.5% nationally. Immocorp, 13th Floor Investments, Mill Creek, Abacus Capital, North American Development, and Avalon Bay are the owners of the biggest developments underway in West Palm Beach, Palm Beach Gardens, North Palm Beach, Delray Beach, and Boca Raton.

Office. Palm Beach County's office rents are also growing at the fastest pace in South Florida, up 21.2% year-over-year to $50/square foot as of June 2026. The West Palm Beach-Boca Raton market area is also undergoing the most intense construction activity in South Florida, with 2.4 million square feet under construction, adding 5.2% to existing stock, the most intense in the nation. The biggest projects underway are 15 CityPlace and 10 CityPlace of Stephen Ross' Related Companies. Cohen Brothers Realty is developing West Palm Point, , Next Era Energy is behind the development of the PGA Corporate Center-Building 2, and Jeffrey B. Greene (Chairman of the Sino-American Aviation Heritage Foundation) is developing One West Palm.

Industrial. As of June 2026, in-place industrial rents were up 14.6.4% year-over-year in the Fort Lauderdale Market Area to $15/square foot, also the fastest in the Tri-County area, according to Yardi Matrix estimates. Rents rose at a robust pace despite the high vacancy rate of 13.7% compared to the national vacancy rate of 8.8%. Inventory is not likely to rise much further, due to limited construction undereway of 288,788 square feet, adding just 0.5% to the existing inventory, which is dedicated to the Florida manufacturing and office campus of Hoerbiger, a Swiss industrial and energy components manufacturer.

Retail. As of the first quarter of 2026, the asking rent for shopping center space rose 6.5% to $37 per square foot, also the fastest pace in the Tri-County area, according to Cushman and Wakefield estimates. The retail vacancy rate is at 4.9%, compared to 5.9% nationally. As of June 2026, 256,403 square feet is under construction, adding 0.7% to current inventory. In Palm Beach Gardens, the Ice Center and Coconut Crossing are under construction, while in West Palm Beach, the Avenir Town Center and the District at Norwood are underway.

West Palm Beach -Boca Raton Market Area Commercial Real Estate Metrics as of June 2026

	Multifamily		Office		Industrial		Retail	
	West Palm Beach-Boca Raton	US	West Palm Beach-Boca Raton	US	West Palm Beach-Boca Raton	US	West Palm Beach-Boca Raton	US
Y/Y Rent	2.0%	0.2%	21.2%	2.4%	14.6%	7.0%	6.5%	2.2%
Rent	$2,595	$1,763	$50	$34	$15	$9	$37	$25
Vacancy Rate	4.8%	5.9%	12.9%	17.7%	13.7%	8.8%	4.9%	5.9%
Under Construction	6,601	469,374	2,384,630	18,624,599	288,788	284,084,082	256,403	12,258,285
As % of Current Inventory	7.9%	3.5%	5.2%	0.3%	0.5%	1.6%	0.7%	0.3%

Source: Yardi Matrix, Cushman and Wakefield (retail metrics as of 2026 Q1).

Palm Beach County Top Commercial Sales Transactions in 2026 Q1-Q2

Property Address	Property City	Asset Type	Owner Name	Owner State	Sale Date	Sale Price
805 N OLIVE AVE	WEST PALM BEACH	Multifamily	805 OLIVE CL I LLP	FL	March 2026	$78.5M
1715 MEATHE DR	WEST PALM BEACH	Industrial	CICF III-FL2M02 LLC	MA	February 2026	$50.8M
1673 MEATHE DR	WEST PALM BEACH	Industrial	CICF III-FL2B02 LLC	MA	February 2026	$28.8M
6885 SW 18TH ST	BOCA RATON	Retail	BFO BOCA WHARFSIDE LLC	FL	February 2026	$43.0M
21301 POWERLINE RD	BOCA RATON	Office	BFO BOCA GROVE LLC	FL	February 2026	$33.7M
5070 W ATLANTIC AVE	DELRAY BEACH	Retail	30 REALTY LLC	FL	January 2026	$30.0M
100 W HIDDEN VALLEY BLVD	BOCA RATON	Multifamily	BOCA VILLAS LLC	FL	January 2026	$30.0M

Source:MIAMI REALTORS® + RWorld estimates based on county records downloaded from IMAPP.

Martin County
Sales Declined to $32 Million in First Half of 2026

Martin County Commercial Sales Declined 50% to $32 Million in First Half of 2026

Commercial sales volume in Martin County decreased by half to $31.8 million in the first half of 2026 as sales declined across property types: multifamily (-65%), office (-83%), industrial (-49%), and retail (-31%). Sales declined across property types: multifamily (-65%), office (-83%), industrial (-49%), and retail (-31%). Sales declined in Stuart, the largest market, as well as in Palm City and Hobe Sound, but rose in Jensen Beach.

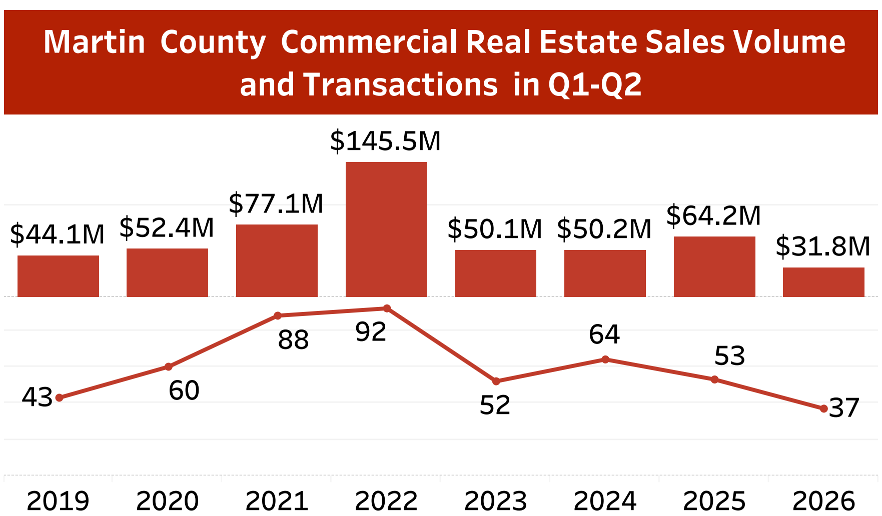
The median sales price per square foot (PSF) was mixed. Prices rose for office to $229 (+8%) and industrial rose to $543 (+13%) but declined for multifamily to $202 (-8%) and retail to $324 (-36%). Sales and prices can be volatile in small markets like Martin County.

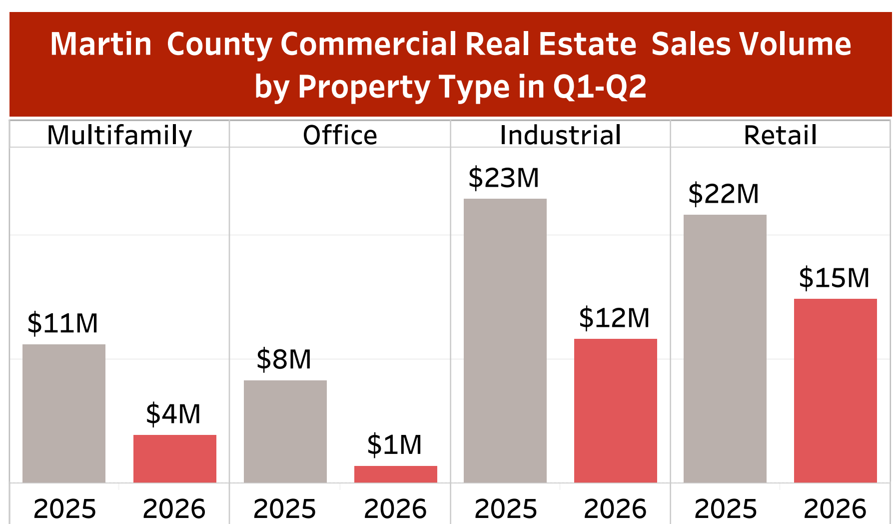
Martin County Largest Deals in 2026

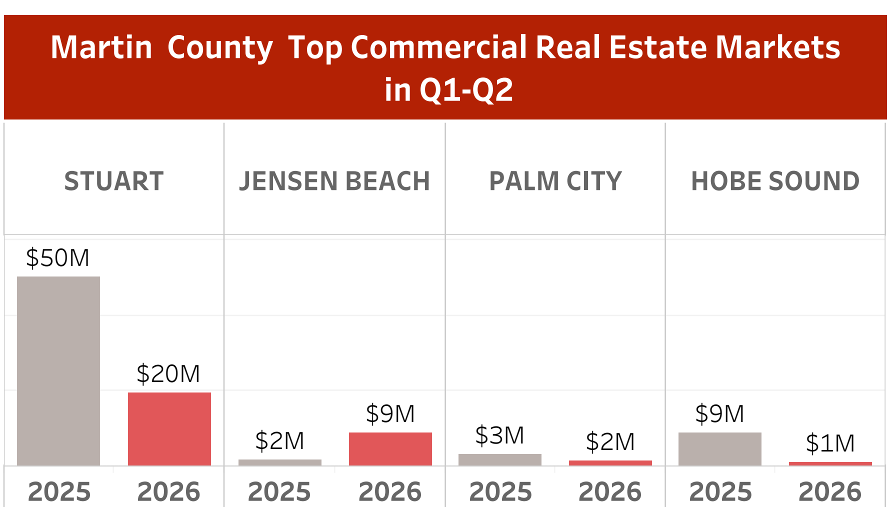
Martin County's largest sales deal in 2026 is the sale of CVS Pharmacy building on 2651 NW Federal Highway in Jensen Beach in March 2026 for $5 million. The second largest deal is also a retail transaction for the purchase of a retail building on 1890 SE Federal Building in Stuart for $3.8 million in February 2026. The third largest deal is the acquisition of a warehouse on 4431 SE Commerce Avenue in June 2026 for $3.4 million.

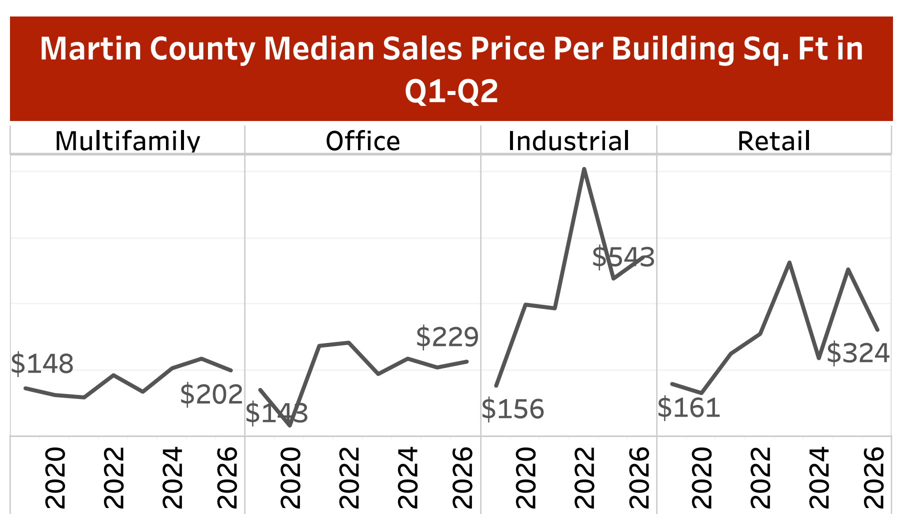
Martin County Market Fundamentals

A rising population, job growth, and the allure of Martin County among affluent retirees underpin a healthy commercial real estate outlook. In 2025, Martin County's population rose 0.6% compared to 0.3% nationally. In 2025, employment in Martin County rose 1% compared to 0.3% nationally, underpinned by strong employment growth in education and health services,manufacturing, and construction. In 2025, 51% of homebuyers paid all-cash, with 100% of $10 million or more transactions paid all-cash. The county's allure among wealthy retirees underpins a strong demand for retail services. South Florida Housing Market Strengthens as Luxury Sales Drive Growth - MIAMI REALTORS® + RWorld









Source:MIAMI REALTORS® + RWorld estimates based on county records downloaded from IMAPP.

St. Lucie County
Sales Rose to $118 Million in First Half of 2026

St. Lucie County Commercial Sales Rose 30% to $118 Million in First Half of 2026

Commercial sales volume in St. Lucie County rose 30% to $117.7 million in the first half of 2026. Sales volume rose on the back strong multifamily sales (+265%) while sales declined for office (-12%), industrial (-26%),and retail (-70%). Sales rose on the back of an increase in investment acquisitions in Fort Pierce while sales volume fell in Port St. Lucie.

The median sales price per square foot for multifamily to $193 (+8%), office to $223 (+13%), and industrial to $220 (+10%) but declined in retail to $185 (-33%). Small commercial markets like in St. Lucie County tend to exhibit greater volatility in sales and prices.

St. Lucie County Largest Deals in 2026

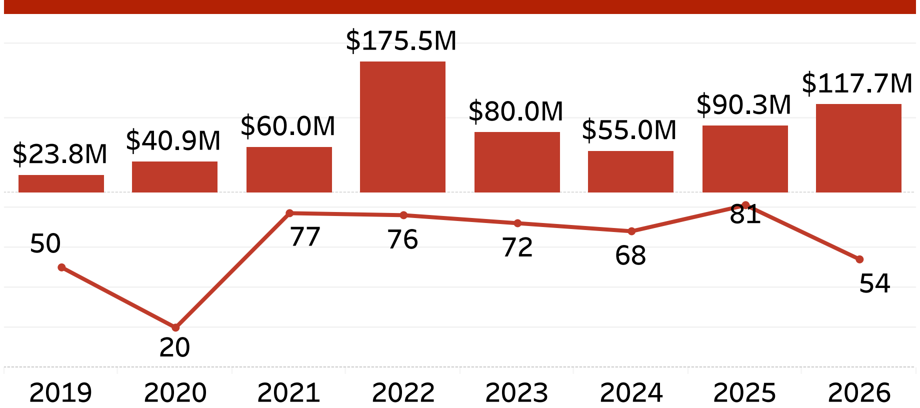
St. Lucie County's largest sales deal in 2026 is the sale of Sabal Chase Apartments on 100 Corner Drive in Fort Pierce in February 2026 for $41.8 million. The second largest deal is also a multifamily acquistion for 1655 N 29th Street in Fort Pierce in February 2026 for $22.1 million. The third largest deal is the acquisition of an industrial facility on 645 NW Enterprise Drive in February 2026 for $8.9 4 million.

St. Lucie County Market Fundamentals

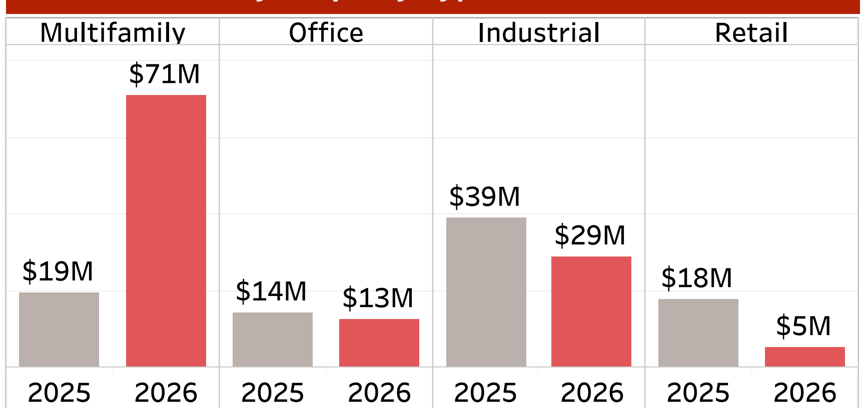
St. Lucie County's strong population and employment growth underpin a strong commercial real estate outlook. In 2025 and for the 5th consecutive year, Port St. Lucie had the fastest population growth among the nation's 91 largest cities. Over the period July 1, 2024- July 2025, Port St. Lucie's population rose 3.5% compared to 0.5% nationally, with a 5-year population increase of 29.6%. Port St. Lucie Leads the Nation as America's Fastest-Growing City - MIAMI REALTORS® + RWorld. In 2025, St. Lucie County also had the strongest employment growth among the five South Florida counties, with employment growing 2% compared to 0.3% nationally. Education and health services, professional and business services, and financial activities saw the largest percent gains in employment. Miami Ranks No. 1 for Private Employment Growth in Florida - MIAMI REALTORS® + RWorld

With strong demographic drivers, the Kolter Group is powering the construction of Savannah Lakes in Fort Pierce, offiering 612 lots comprised of townhomes and paired villas.

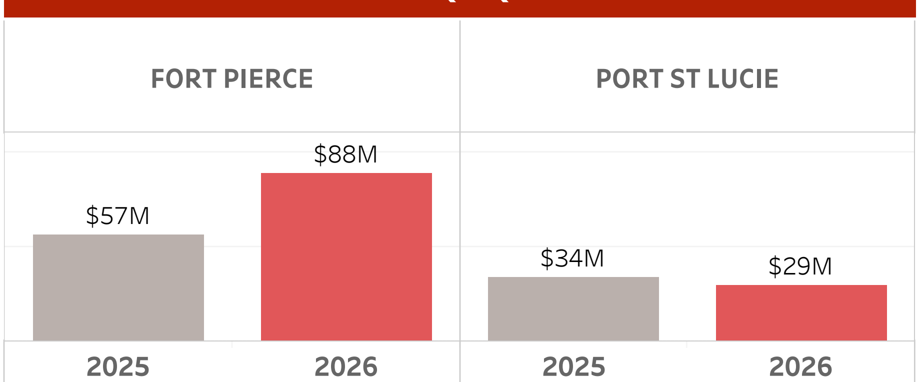
St. Lucie County Commercial Real Estate Sales Volume and Transactions in Q1-Q2



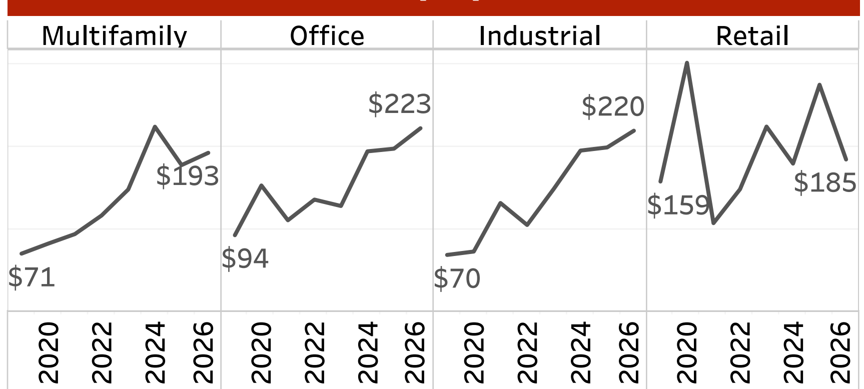
St. Lucie County Commercial Real Estate Sales Volume by Property Type in Q1-Q2



St. Lucie County Top Commercial Real Estate Markets in Q1-Q2



St. Lucie County Median Sales Price Per Building Sq. Ft in Q1-Q2



Source:MIAMI REALTORS® + RWorld estimates based on county records downloaded from IMAPP.

South Florida Commercial Real Estate
Largest Projects Under Construction as of June 2026

Top Multifamily Projects Under Construction (in Units) in South Florida as of June 2026

Property Name	Address	City	Owner Name	State	Completion	Units
Downtown 6th	530 NE 1st Avenue	Miami	Melo Development	FL	2027	824
Metro Parc North	955 East 26th Street	Hialeah	Baron Property Group	NY	2027	661
Preserve at Savannah Lakes, The	3530 South Highway 1	Fort Pierce	Kolter Group, The	FL	2027	620
Upland Park	1455 NW 121 Avenue	Miami	Terra Group	FL	2027	578
Ambar Station	27742 South Dixie Hwy	Homestead	Vestcor Companies	FL	2028	576
Society Las Olas	140 SW 2nd Street	Fort Lauderdale	PMG	FL	2026	564
1775 Biscayne Blvd	1775 Biscayne Blvd	Miami	LCOR	PA	2029	544
JEM	1000 NE 2nd Avenue	Miami	Naftali Group	NY	2028	530
Arcadian, The	640 NW 7th Avenue	Fort Lauderdale	Fuse Group	FL	2026	502

Top Office Projects Under Construction (in Sq. Ft.) in South Florida as of June 2026

Property Name	Address	City	Owner Name	State	Completion	Sq. Ft.
Royal Caribbean Headquarters	1050 Caribbean Way	Miami	Royal Caribbean Group	FL	2026	495,000
15 CityPlace	545 Hibiscus Street	West Palm Beach	Related Companies	NY	2027	481,000
10 CityPlace	550 South Rosemary Avenue	West Palm Beach	Related Companies	NY	2027	468,000
West Palm Point	801 South Dixie Hwy	West Palm Beach	Cohen Brothers Realty	NY	2028	425,000
PGA Corporate Center - Building 2	4299 Kyoto Gardens Drive	Palm Beach Gardens	NextEra Energy	FL	2026	249,130
One West Palm	550 North Quadrille Blvd	West Palm Beach	Greene, Jeffrey B.	FL	2027	224,167
1611 South Andrews Avenue	1611 South Andrews Avenue	Fort Lauderdale	Centurion Foundation, The	GA	2027	188,000
2600 Biscayne Blvd	2600 Biscayne Blvd	Miami	Oak Row Equities	NY	2026	187,000
T3 FAT Village - East Building	501 NW 1st Avenue	Fort Lauderdale	Hines Interests	GA	2026	176,500
800 Medical Tower	800 NW 15th Street	Miami	Apollo Companies, The	FL	2026	170,255

Top Industrial Projects Under Construction (in Sq. Ft.) in South Florida as of June 2026

Property Name	Address	City	Owner Name	State	Completion	Sq. Ft.
Bridge Point Doral - Building 4	10875 NW 40th Street	Doral	Kurv Industrial	FL	2026	639,418
Festival Logistics Park	2900 West Sample Road	Pompano Beach	Foundry Commercial	FL	2027	476,833
Cocomar Logistics Business Park - Build..	NWC Atlantic Blvd & Lyons R..	Coconut Creek	Greystar	SC	2026	318,034
Ironwood Commerce Center II - Buildin..	12691 NW LeJeune Road	Opa-Locka	TA Realty	MA	2026	279,379
Bridge Point Doral - Building 7	10855 NW 34th Street	Doral	Kurv Industrial	FL	2026	238,553
First Park Miami - Building 4	8903 NW 87th Avenue	Medley	First Industrial Realty Trust	IL	2026	220,310
Countyline Corporate Park - Building 35	11395 West 43rd Avenue	Hialeah	Terreno Realty	CA	2026	220,000
Countyline Corporate Park - Building 36	11585 West 43rd Avenue	Hialeah	Terreno Realty	CA	2027	213,575
9888 West Atlantic Avenue	9888 West Atlantic Avenue	Delray Beach	Hoerbiger	OH	2026	197,790
Logistics Center at 595	6890 West State Road 84	Davie	FRP Holdings	MD	2026	182,773

Top Retail Projects Under Construction (in Sq. Ft.) in South Florida as of June 2026

Property Name	Address	City	Owner Name	State	Completion	Sq. Ft.
Current at City Center, The	20505 South Dixie Hwy	Cutler Bay	Electra America	FL	2027	285,466
Cassi - Retail	91 NE 36th Street	Miami	Dacra	FL	2027	182,444
Centtral Aventura	20955 Biscayne Blvd	Aventura	Cababie, Elias D.	FL	2027	145,000
Palm Springs Square	NWC NW 181st Street & N..	Hialeah	Dacar Management	FL	2027	128,260
Palm Beach Gardens Ice Center	10113 Plant Drive	Palm Beach Gardens	Palm Beach North Athletic	FL	2026	123,245
Avenir Town Center	12535 Northlake Blvd	West Palm Beach	Landstar Development Group	FL	2026	80,401
15200 SW 136th Street	15200 SW 136th Street	Miami	Craig Zinn Automotive Group	FL	2027	76,000
FAT Village - Retail	521 NW 1st Avenue	Fort Lauderdale	Hines Interests	GA	2026	75,090
District at Northwood, The	2501 Pinewood Avenue	West Palm Beach	Immocorp Capital	FL	2026	60,772
Coconut Crossing	12850 Northlake Blvd	Palm Beach Gardens	Simon Konover Company, The	CT	2026	59,350

Source of data: Yardi Matrix

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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