South Florida
Residential Rental Market Report
June 2026

MIAMI REALTORS® + RWorld

The largest local REALTOR® association in the US and globally with 93,000+ members

South Florida Residential Rental Market
June 2026

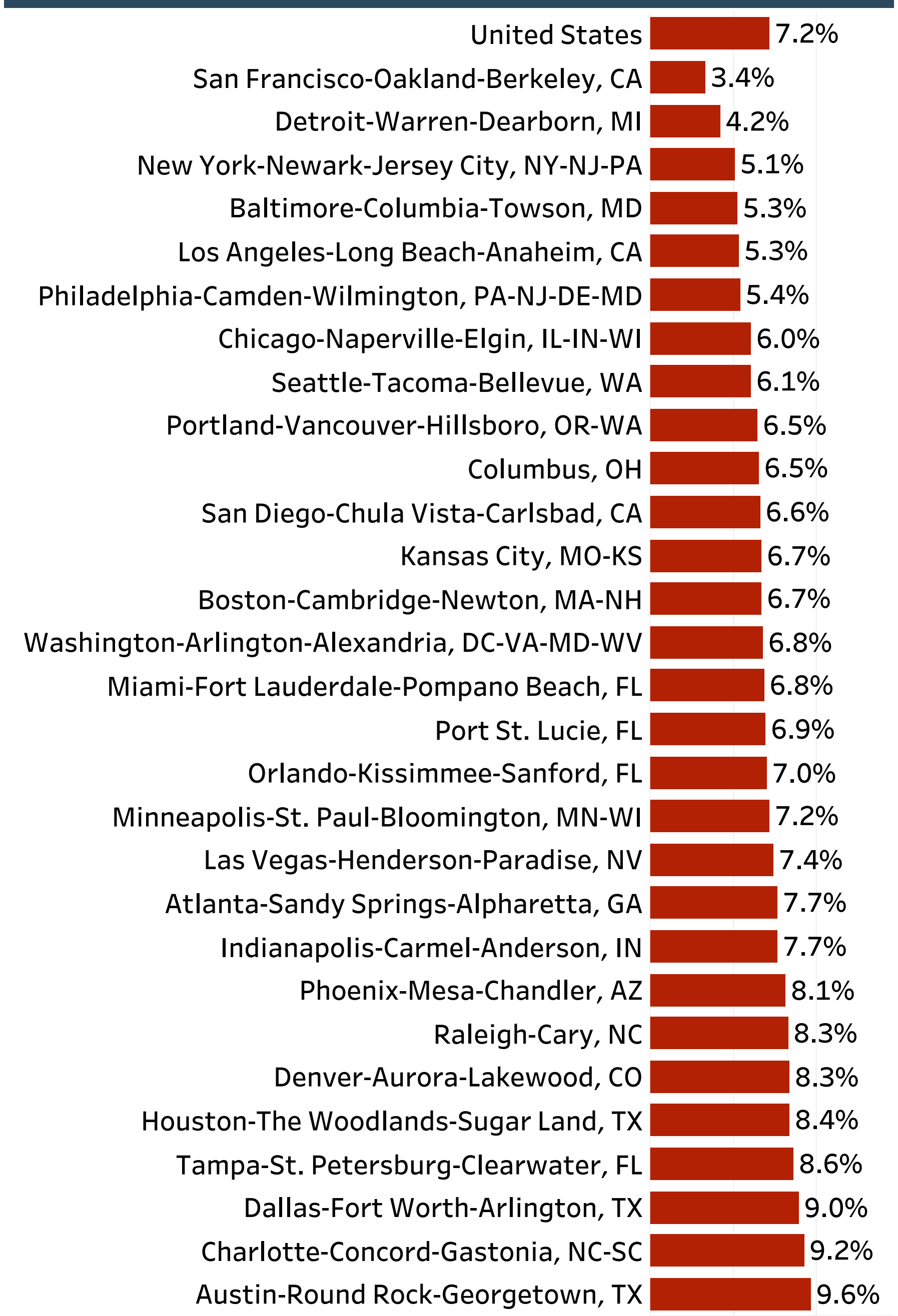
South Florida multifamily asking rents rose while rents declined in most Sunbelt markets in June 2026

Multifamily asking rents in South Florida continued to outpace rent growth nationally and across most Sunbelt markets in June 2026. In the West Palm Beach-Boca Raton market area, asking rents in projects with at least 50 units rose at an annual pace of 2.0% compared to 0.2% nationally, according to Yardi Matrix estimates. In the Miami market area that covers most of Miami-Dade County, asking rents rose 1.3% year-over-year. In the Fort Lauderdale market area, which covers most of Broward County, rents rose at an annual pace of 1.0%. However, asking rents declined in the Port St. Lucie market area -0.8%. South Florida's rent growth continues to outperform most Sunbelt markets where high vacancy rates are weighing on rent growth, such as Las Vegas (-0.9%), Raleigh (-1.1%), Charlotte (-1.6%), Orlando (-1.7%), Nashville (-1.7%), Dallas (-1.9%), Houston (-2.0%), Phoenix (-2.7%), Tampa (-2.8%), and Austin (-3.3%).

Asking rents continue to increase in South Florida, given a comparatively tight rental market compared to the national multifamily vacancy rate of 7.2%, according to Apartment List. In the Miami Metro Area, the vacancy rate was at 6.8%; and in the Port St. Lucie Metro Area, the vacancy rate was at 6.9%. South Florida's multifamily market is experiencing tighter vacancies compared to most Sunbelt markets where vacancy rates hover at 8% to 10% such as in Atlanta (7.7%), Phoenix (8.1%), Tampa (8.6%), Dallas (9.0%), Charlotte (9.2%), and Austin (9.6%), according to Apartment List.

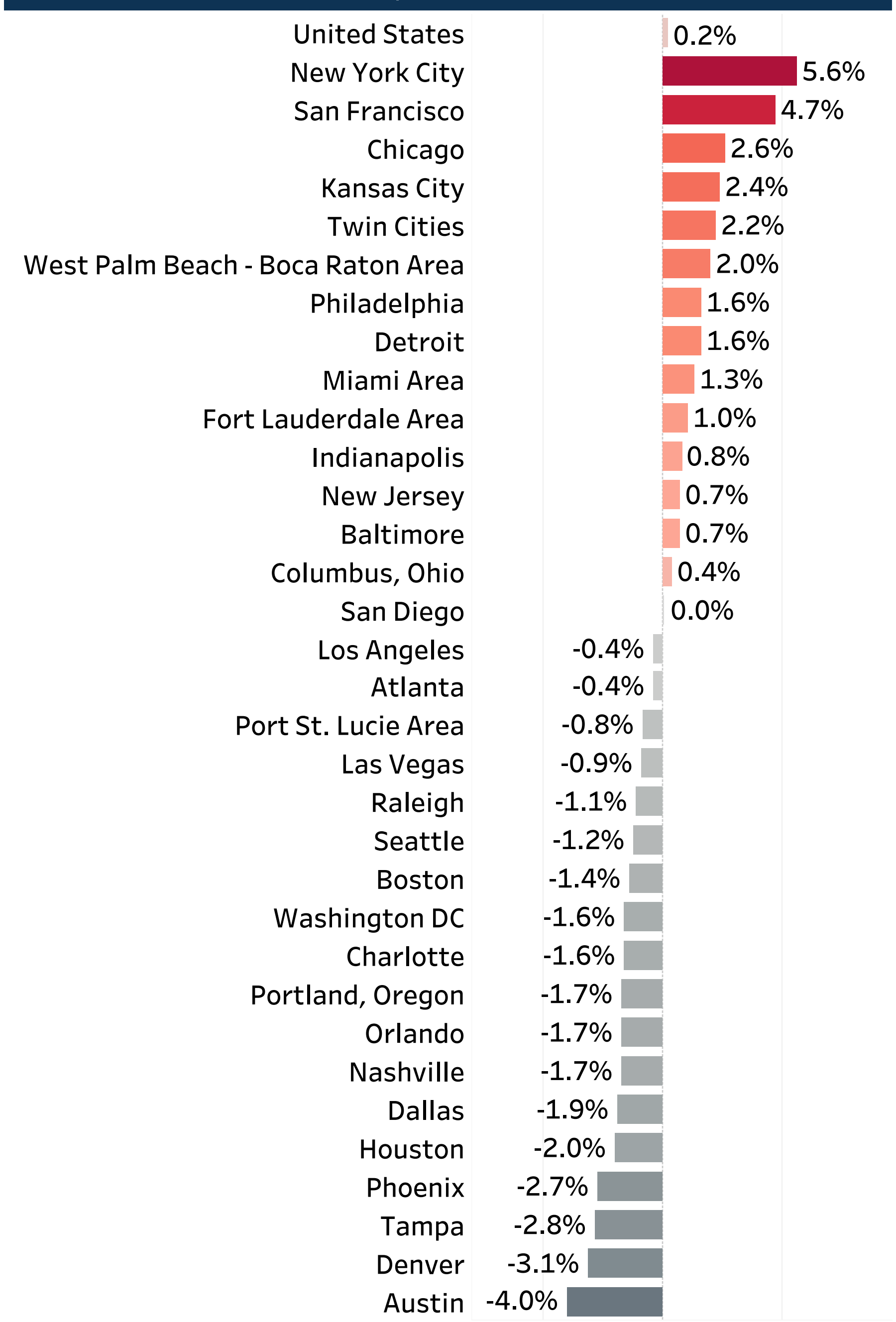
Sustained domestic migration, population growth, and a robust labor market underpin South Florida's strong rental demand. Out-of-state migration was picked up in the first half of 2026 compared to one year ago, based on driver license exchanges that rose 16% compared to one year ago, with strong growth in the top feeder states of New York (+9%), New Jersey (+8%), and California (+16%). [More New Yorkers and Californians are Moving to South Florida in 2026 Based on Driver License Exchanges - MIAMI REALTORS® + RWorld]

Multifamily Vacancy Rates in June 2026



Source: Apartment List

Multifamily Asking Rent Y/Y Change in June 2026



Source: Yardi Matrix primary market areas

South Florida Residential Rental Market
June 2026

Multifamily rents rose in 55% of South Florida submarket with highest rent growth in prime submarkets

Asking rents rose at a faster pace in prime locations. Among submarkets where the median asking rent was $3,000 or higher, asking rents typically rose 1.3%, while among submarkets where the median asking rent ranged from $1,500 to less than $2,000, asking rents typically fell 2.5%. Prime locations like West Palm Beach, Coral Gables, Miami Beach, and Miami-Downtown saw the fastest rent growth, with occupancy rates hovering at 95% or higher. Strong job gains in higher-paying industries like professional/business services and financial activities are driving demand in these prime locations for reasons related to job proximity, reduced travel time, and lifestyle. Miami Ranks No. 1 for Private Employment Growth in Florida - MIAMI REALTORS® + World.

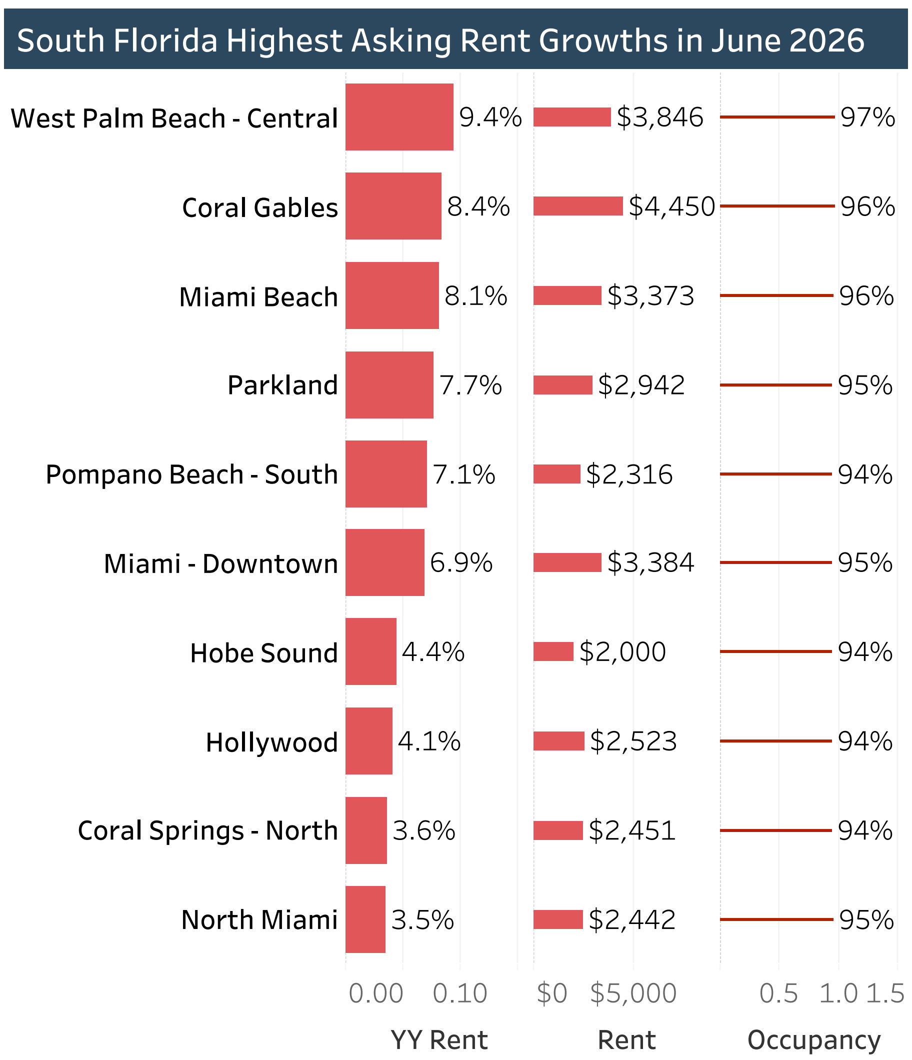
In June 2026, 55% of South Florida's 82 submarkets had the same or higher asking rents compared to one year ago in multifamily buildings with at least 50 units (48% in May 2026).

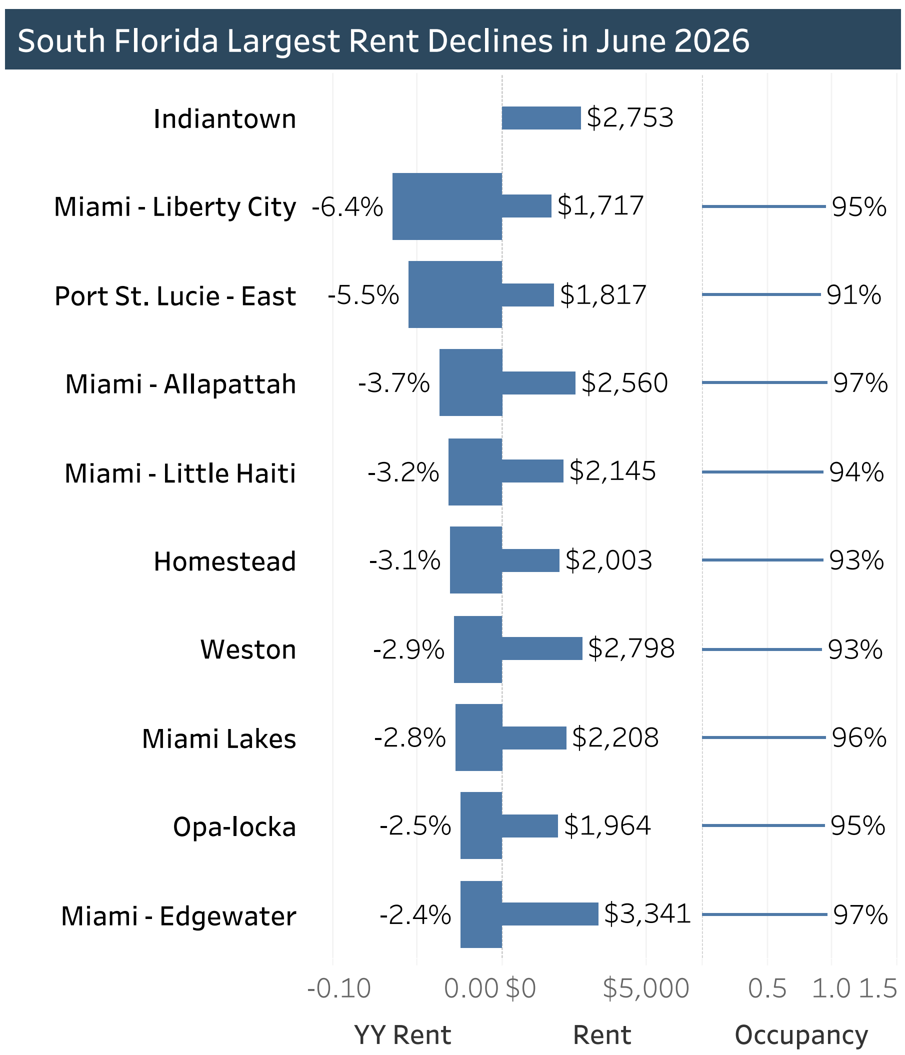
In the Miami market area, 50% of 32 submarkets had the same or higher asking rents than one year ago (42% in May 2026). led by Coral Gables (8.4%), Miami Beach (8.1%), and Miami-Downtown (6.9%). However, asking rents declined in submarkets where occupancy rates were below 95% such as Brickell (-2.3%), Homestead (-3.1%), and Opa-Locka (-2.8%) and Little Haiti (-3.2%).

In the Fort Lauderdale market area, 42% of 24 submarkets saw higher asking rents in June from one year ago (50% in May) led by Parkland (7.7%), Pompano Beach-South (7.1%), and Hollywood (4.1%). However, asking rents declined in submarkets where occupancy rates were below 95% such as Oakland Park (-1.0%), North Lauderdale (-1.8%) and Lauderhill (-1.8%).

In Palm Beach County, 76% of 17 submarkets had higher asking rents in June from one year ago (59% in May) led by West Palm Beach-Central (+9.4%), Boynton Beach (+3.3%), and West Palm Beach-North (+3.2%). However, asking rents declined in submarkets where occupancy rates were below 95% such as North Palm Beach (-0.6%) and Jupiter (-1.2%).

In St. Lucie County, 75% of 8 submarkets had higher asking rents in June from one year ago (50% in May) led by Hobe Sound (+4.4%), Fort Pierce (0.6%), and Vero Beach (+0.6%). However, asking rents declined in submarkets where occupancy rates were below 95% , namely Jensen Beach (-2.4%), and Port St. Lucie-East (-5.5%).





Source of data:Yardi Matrix.

South Florida Residential Rental Market
June 2026

Rent growth in Class A rentals outpaced rents in Class B/C rentals

In June, asking rents in Class A apartments rose at a faster pace than in Class B or C rentals. More high-wage job creation and skilled job switchers moving to the area are bolstering the demand for upper-tier rentals. See Miami Ranks No. 1 for Private Employment Growth in Florida - MIAMI REALTORS® + RWorld. More new supply that is outpacing absorption is resulting in lower rents on new leases (negative new lease trade-outs) which cascading to lower rents on older rentals. Rising vacancies in older rental buildings present opportunities for repositioning or refurbishing these assets but this could also reduce the availability of rentals that are affordable for low and middle-income renters.

In Miami-Dade County, asking rents rose 0.6% in discretionary (A+/A) rentals and 2.4% in upper mid-range (A-/B+) while asking rents fell 1% in low mid-range housing (B/B-) and were stable in workforce housing (C+/C). Occupancy moderated by 0.2 percentage points to 95.3% in discretionary housing and 0.7 percentage points to 96.2% in workforce housing.

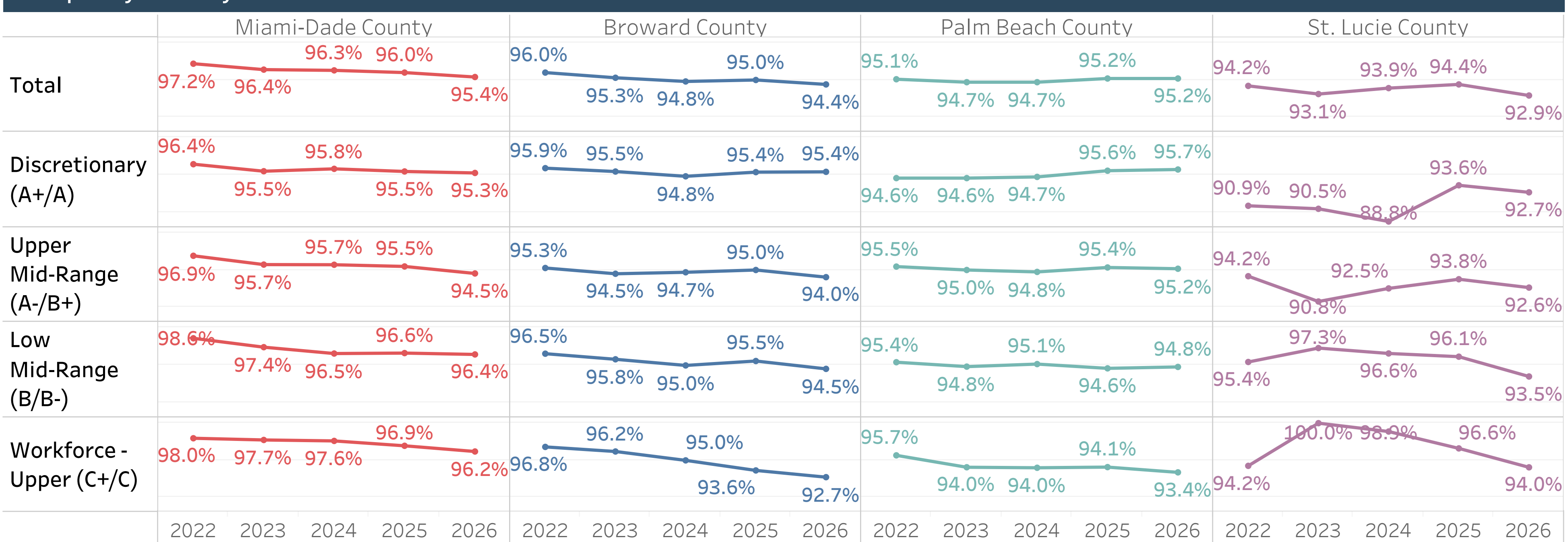
In Broward County, asking rents rose 1.5% in discretionary (A+/A) rentals and increased at a more modest pace of 0.5% in workforce housing (C+/C). Occupancy was stable at 95.4% in discretionary housing while occupancy in workforce housing declined to 92.7%.

In Palm Beach County, asking rents rose 3.1% in discretionary (A+/A) rentals and 1.8% in upper mid-range (A-/B+) while asking rents fell 0.2% in low mid-range housing (B/B-) and rose at modest pace of 0.6% in workforce housing (C+/C). Occupancy rose slightly to 95.7% in discretionary housing and decreased to 93.4% in workforce housing.

In St. Lucie County, asking rents rose 0.6% in discretionary (A+/A) rentals while asking rents fell 3.2% in workforce housing (C+/C). Occupancy decreased 0.9 percentage points to 92.7% in discretionary housing but fell 2.6 percentage points to 94.0% in workforce housing.

Asking Rent by Asset Class in June 2026				
Property Asset Class	Miami-Dade County	Broward County	Palm Beach County	St. Lucie County
Total	$2,670 1.3%	$2,486 1.0%	$2,596 2.0%	$2,041 -0.9%
Discretionary (A+/A)	$3,131 0.6%	$2,974 1.5%	$2,994 3.1%	$2,196 0.6%
Upper Mid-Range (A-/B+)	$2,791 2.4%	$2,462 -0.2%	$2,551 1.8%	$2,137 -1.6%
Low Mid-Range (B/B-)	$2,199 -1.0%	$2,077 0.5%	$2,136 -0.2%	$1,701 -0.1%
Workforce - Upper (C+/C)	$1,919 0.0%	$1,778 0.5%	$1,767 0.6%	$1,263 -3.2%

Occupancy Rate by Asset Class in June



Source:Yardi Matrix. Yardi Matrix classifies multifamily buildings by property asset class based on renter household types: Workforce-Upper (C+, C), Low Mid-Range (B, B-), Upper Mid-Rage (A-, B+), Discretionary (A+, A). Data for St. Lucie was collected starting in 2023.

South Florida Residential Rental Market
June 2026

Renewal rents rose, but new lease rents declined with new supply

In Miami-Dade County, new lease rents over the past 12 months ended June 2026 were 0.6% lower than the rent on the vacated units with 66.3% of tenants renewing their leases, a lower fraction compared to one year ago (66.9%) . However, renewal rents over the past 12 months ended June 2026 were 3.5% higher than the prior rent with landlords still able to ask for higher renewal rents as new lease rents ($2,699) are still trending above renewal rents ($2,592). Occupancy slightly declined to 95.4% (96% in June 2025).

In Broward County, new lease rents over the past 12 months ended June 2026 were 2.1% lower than the rent on the vacated units, with 64.3% of tenants renewing their leases, a lower fraction compared to one year ago (65.4%). However, renewal rents over the past 12 months ended June 2026 were 3.0% higher than the prior rent. Renewal rents ($2,467) are now trending above new lease rents ($2,412) which may prompt landlords to recalibrate the asking rents on renewal leases in line with new lease rents to keep encourage retention. Occupancy slightly declined to 95.4% (95.0% in June 2025).

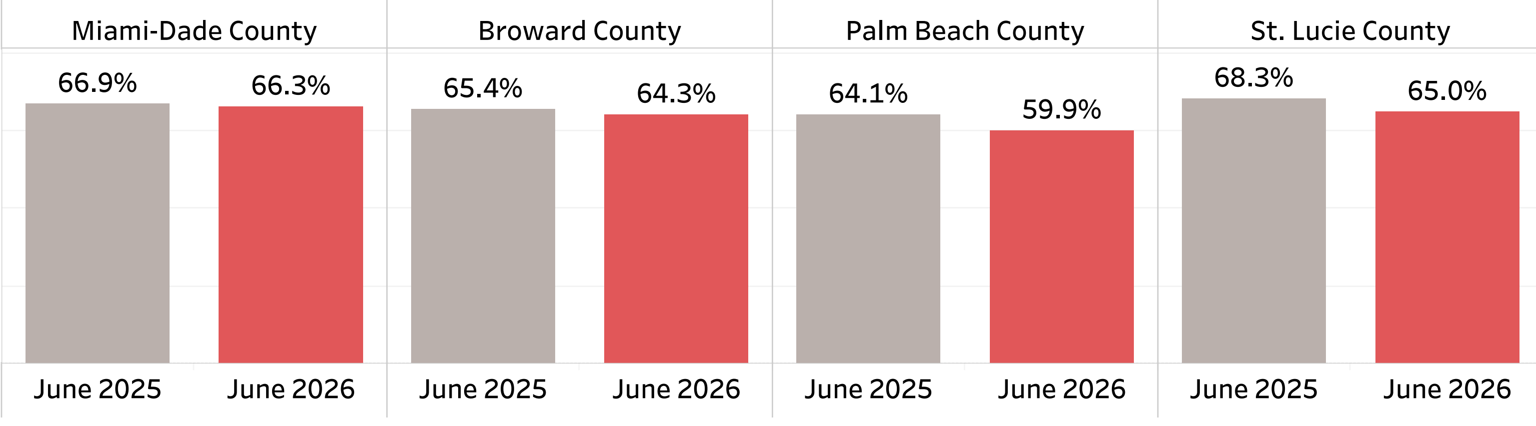
In Palm Beach County, new lease rents over the past 12 months ended June 2026 were 0.5% lower than the rent on the vacated units, with 59.9% of tenants renewing their leases, a lower fraction compared to one year ago (64.1%). Renewal rents over the past 12 months ended June 2026 were still 2.9% higher than the prior rent. The sharp decline in tenant retention could prompt landlords to offer lower renewal rents to improve retention. Occupancy was stable at 95.2% (95.2% in June 2025).

In St. Lucie County, new lease rents over the past 12 months ended June 2026 were 0.5% lower than the rent on the vacated units, with 65.0% of tenants renewing their leases, a lower fraction compared to one year ago (68.3%). Renewal rents over the past 12 months ended June 2026 were still 2.5% higher than the prior rent, but declining tenant retention could prompt landlords to offer lower renewal rents to improve retention. Occupancy slightly declined to 92.9% (94.4% in June 2025).

South Florida Multifamily Metrics in June 2026

	Miami-Dade County	Broward County	Palm Beach County	St. Lucie County
Asking Rent	$2,671	$2,486	$2,595	$2,042
Y/Y Asking Rent	1.3%	1.0%	2.0%	-0.8%
12-Month Average Renewal Lease Trade-Out	3.5%	3.0%	2.9%	2.5%
12-Month Average New Lease Trade-Out	-0.6%	-2.1%	-0.5%	-0.5%
Average Rent on Renewal Leases	$2,592	$2,467	$2,523	$1,914
Average Rent on New Leases	$2,699	$2,412	$2,549	$1,963
Renewal Rate	66.3%	64.3%	59.9%	65.0%
Percent of Units Offering Concessions	5.6%	7.1%	7.9%	17.6%
Concessions as a Percent of Average Annual Rent	11.1%	9.5%	5.5%	9.7%
Occupancy Rate	95.4%	94.4%	95.2%	92.9%
12-Month Net Absorption	9,297	3,571	1,770	-263
12-Month Completed Units	11,865	3,477	701	1,047
Projected Completion in 2026	8,830	7,078	2,225	1,774

Renewal Rates in June



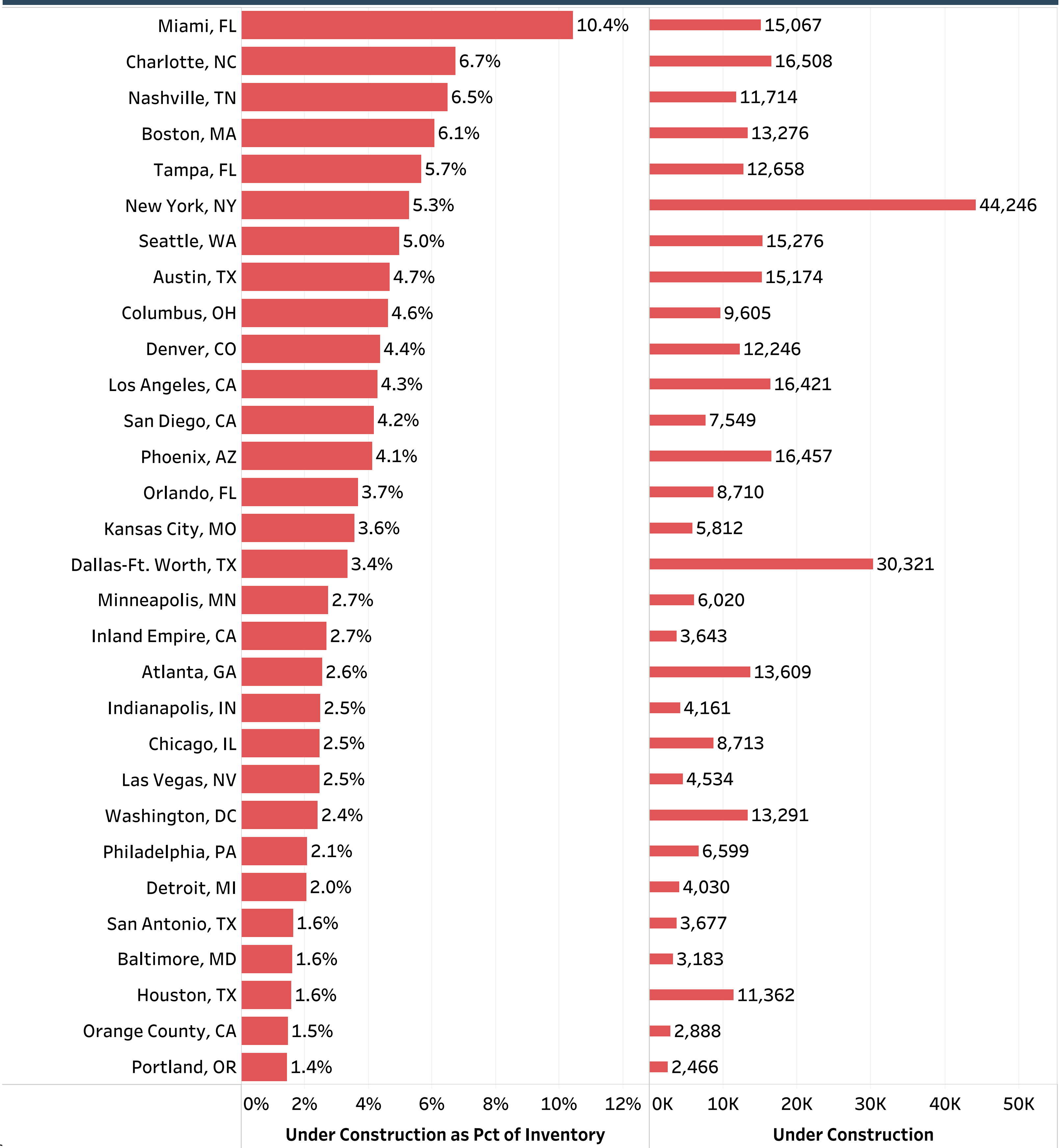
Source: Yardi Matrix.Yardi Matrix tracks multifamily projects with at least 50 units.

Miami Market Area: Most intense multifamily construction among the nation’s largest markets

Investors remain bullish about South Florida’s rental market, underpinned by a strong job market and a resurgence in out-of-state migration led by New York and California. [More New Yorkers and Californians are Moving to South Florida in 2026 Based on Driver License Exchanges - MIAMI REALTORS® + RWorld]

As of 2026 Q2, the Miami Market Area (covers most of Miami-Dade County) had the most intense multifamily construction activity among the nation’s 30 largest market areas measured by the inventory of existing multifamily units, according to Cushman and Wakefield data. Per C&W tracking, there were 15,067 multifamily units under construction in the Miami Market Area, adding 10.4% of the existing inventory. New York City and the Dallas-Fort Worth market areas have the most multifamily units under construction but the units will add just 5.3% and 3.4% of existing stock, respectively. When accounting for all 90 markets tracked by Cushman and Wakefield, Sarasota - a smaller market area -- has the intense construction activity, with the 5,969 units under construction adding 12.7% to inventory.

Miami Area: Most Intense Multifamily Units Under Construction Among the Nation’s 30 Largest Markets as of 2026 Q2



Source: Cushman and Wakefield Multifamily Market Beat 2026 Q2

South Florida Residential Rental Market
June 2026

Multifamily completions and Affordable housing new supply to ramp up again in 2027

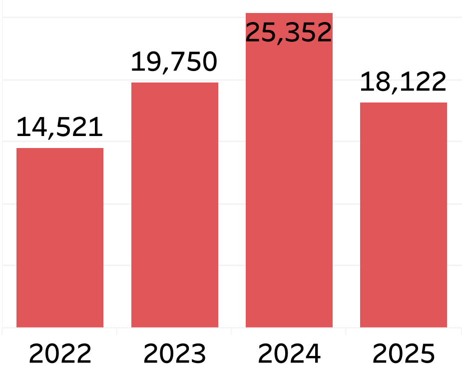
As of June 2026, 37,936 multifamily units are construction in South Florida, adding 8.7% to the existing stock of 431,567 multifamily units in projects with at least 50 units, according to Yardi Matrix development pipeline data. This is the most intense construction activity in the nation as of the second quarter among the nation's 30 largest markets by inventory, according to Cushman and Wakefield.

Of units currently under construction, 14,176 units will be delivered in 2026 , with deliveries ramping up to 18,221 units in 2027. The projected completions in 2026 are in line with the 12-month net absorption as of June 2026 of 14,375 units, but completions will slightly outpace absorption in 2027. The new supply will tend to keep the lid on rent growth.

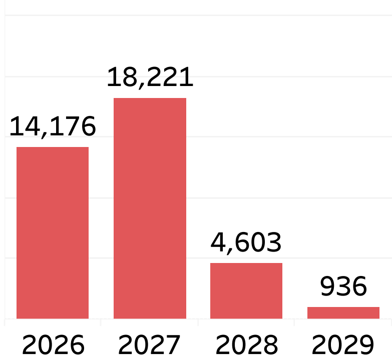
The submarkets of Fort Lauderdale, Hialeah, Homestead, Miami-Edgewater and Miami-Liberty City, Davie, and Miami-Downtown have the most multifamily units under construction. The Baron Property Group, Kolter Group, Terra Group, 13th Floor Investments, Oak Row Equities, and Mill Creek Residential are some of the largest investors behind the construction of several multifamily developments in South Florida.

Completions of units that are currently under construction in Fully Affordable projects will also ramp up in 2027 to 3,806 units which will be the highest level of completions since 2023. The submarkets of Miami-Liberty City, Kendall, Goulds, Miami-Overtown, and Lake Worth have the most units in Fully Affordable projects under construction. The Related Group, Integra Investments, McDowell Properties, Atlantic Pacific Companies, and The Housing Trust Group are some of the largest investors undertaking Affordable housing projects. The Live Local Act (LLA) passed in 2023 contained a variety of tax incentives (e.g., property tax exemptions), state-mandated land use entitlements (e.g., mixed-use, density, height, parking ratios), and strategic initiatives (e.g. funding for the State Apartment Incentive Loan, Hometown Heroes) to encourage the production of affordable housing. [Live Local Act.](#)

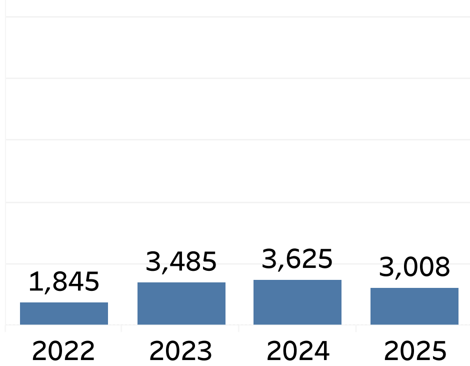
Multifamily Completions



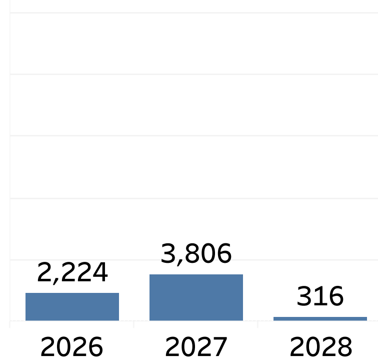
Expected Completions



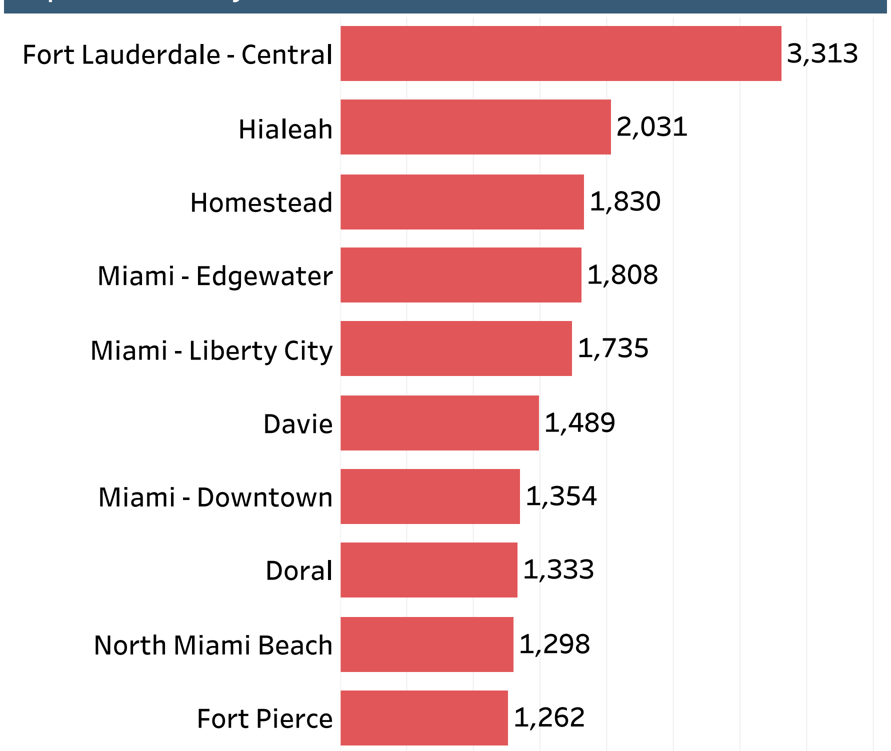
Fully Affordable Completions



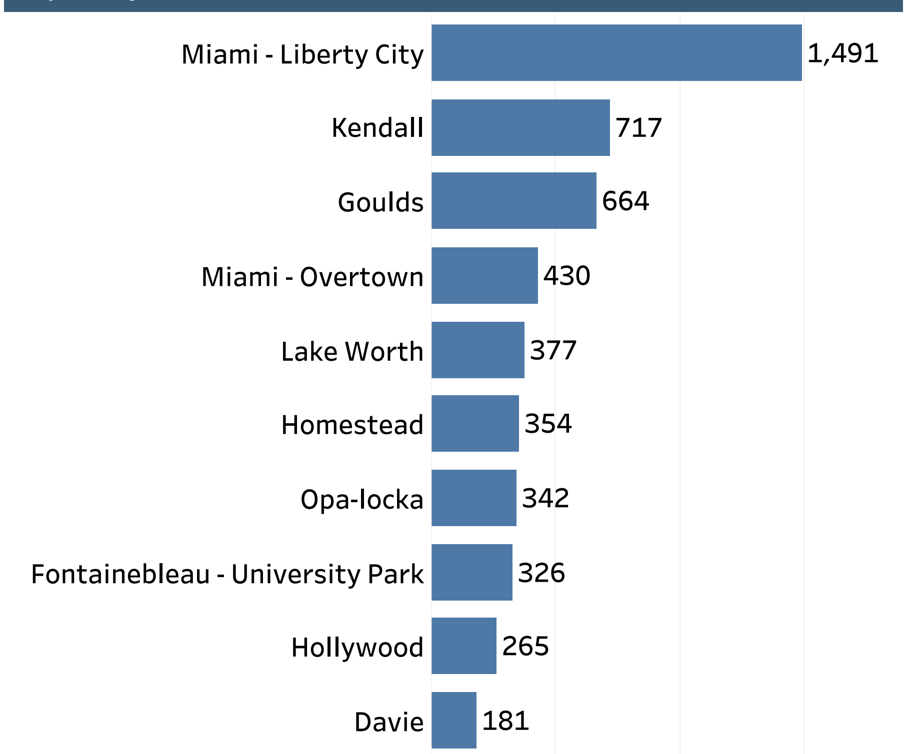
Expected Completions



Top Multifamily Units Under Construction



Top Fully Affordable Units Under Construction



Source:Yardi Matrix Multifamily Development Pipeline property level data.

South Florida Residential Rental Market
June 2026

Loan originations rose 12% in first half of 2026, with rising share of institutional investors

As another indicator of investor interest and strength of South Florida's residential rental market (multifamily, single-family rentals/built-to-rent), property loan originations rose to $6.6 billion in the first half of 2026, up 12% from the same period in 2025, according to MIAMI REALTORS® + RWorld analysis of Yardi Matrix loan level data. Loan originations from 2019 peaked to $17.0 billion in 2022 and was cut in half as in 2023 but started rising again in 2024 to $16.0 billion in 2025.

While originations have increased, lenders have also become more conservative, with the loan-to-value ratio steadily rising from 62% in 2023 to 67% in 2026.

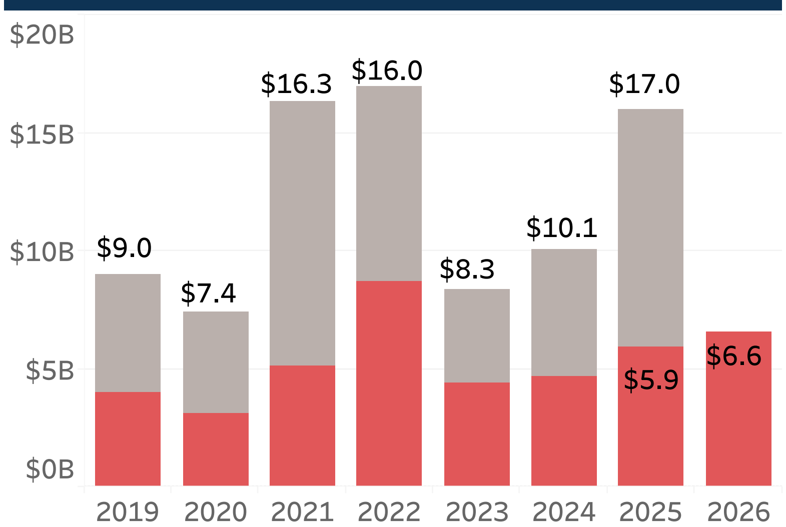
One indicator of institutional investor interest in South Florida's residential rental market is the rising share of debt funds to loan volume originations. In 2026, debt funds funded 35% of South Florida's multifamily loan originations, up from 22% in the prior year and just 20% in 2019. The debt funds share is at par with the 35% share of banks to loan volume originations.

According to Private Debt Investor which tracks debt funds, the largest debt funds in the United States as of 2025 were Ares Management, HPS Investment Partners, Blackstone, Goldman Sachs, and Apollo Global Management.

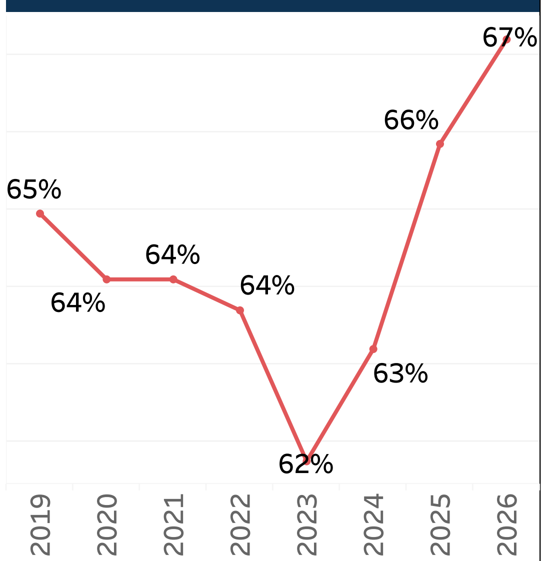
In South Florida, the largest debt fund investments since 2019 -- each with over $1 billion invested-- are by Madison Realty Capital, MF1 Capital, Apollo Global Management, Affinus Capital, Northwestern Mutual, Pinnacle Financial Partners, and Blackstone.

The largest debt fund investments in South Florida multifamily properties since 2019 are Flow Fort Lauderdale ($595 million), Bezel Miami World Center ($336 million), Wynwood Plaza Residences ($335 million), and Flow Brickell ($309 million).

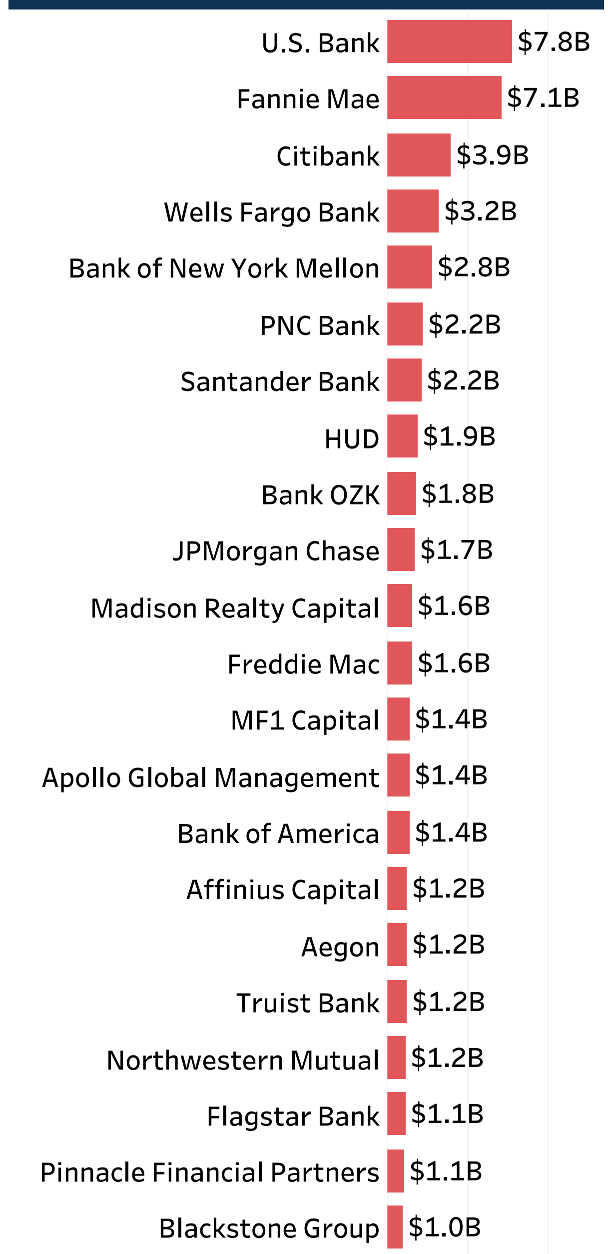
South Florida Multifamily Loan Originations
Red bars show first half of the year originations



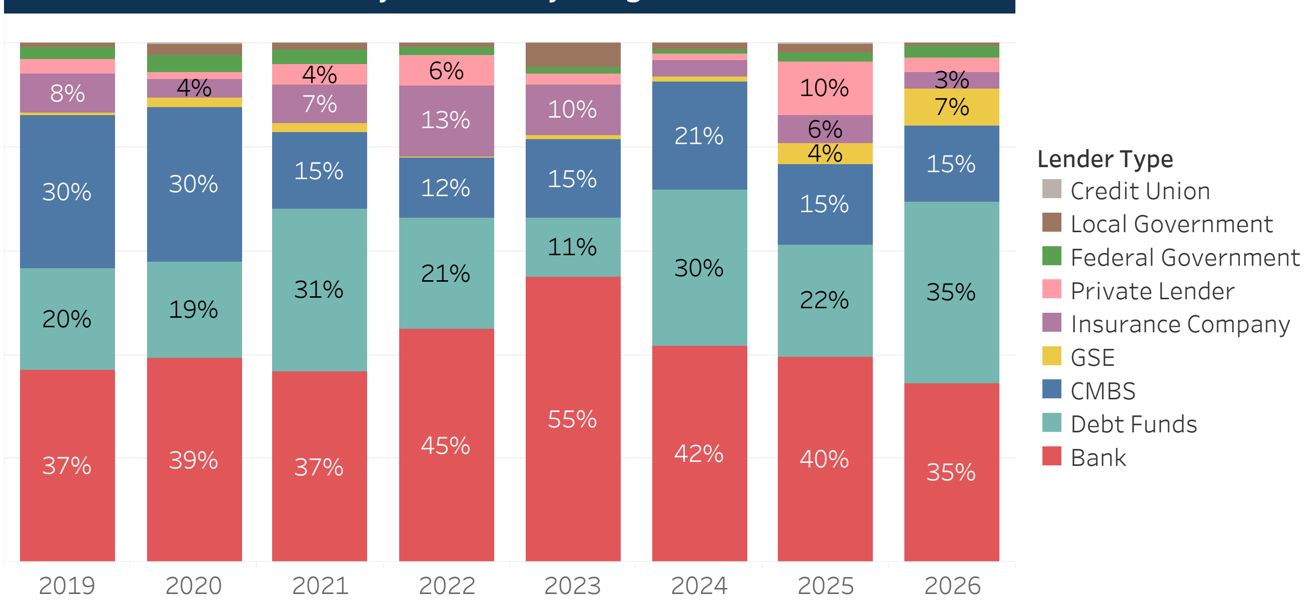
Median Loan-to-Value



Top South Florida Multifamily Lenders Since 2019



South Florida Multifamily Lenders by Origination Year



Source:MIAMI REALTORS + RWorld analysis of Yardi Matrix Property Loans data. Yardi collects loan data mainly from recorded documents, press releases if no documents are yet available, GSEs, SEC, and HUD.

South Florida Residential Rental Market
May 2026

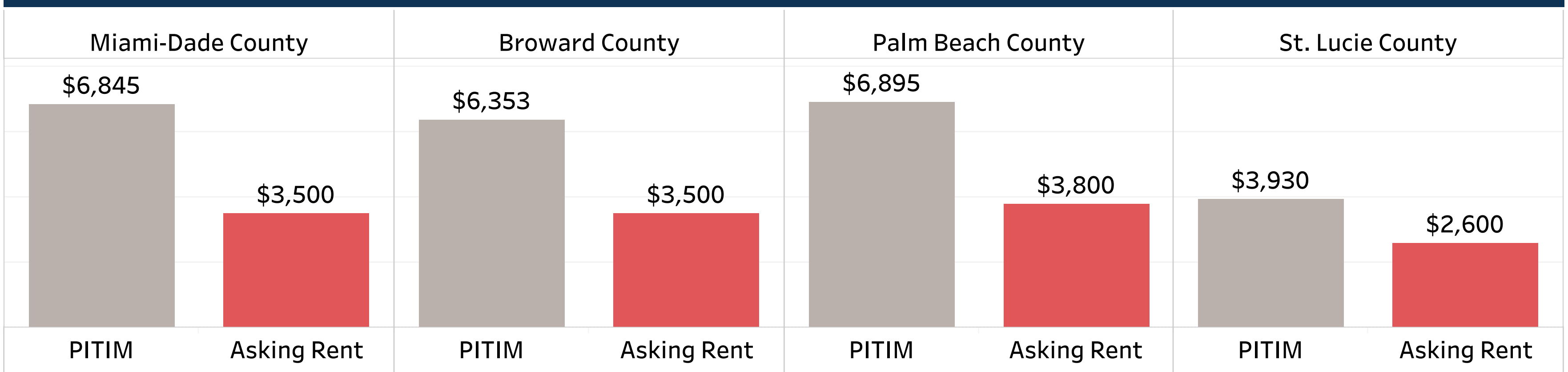
Higher costs of owning compared to renting will continue to drive rental demand in 2026

At the average weekly wage of $1,224 in the Miami Metro Area, a 2-earner household can afford a monthly payment of $3,182 without being cost-burdened (where a family pays over 30% of income on housing costs). For a typical wage earner, renting is affordable compared to owning.

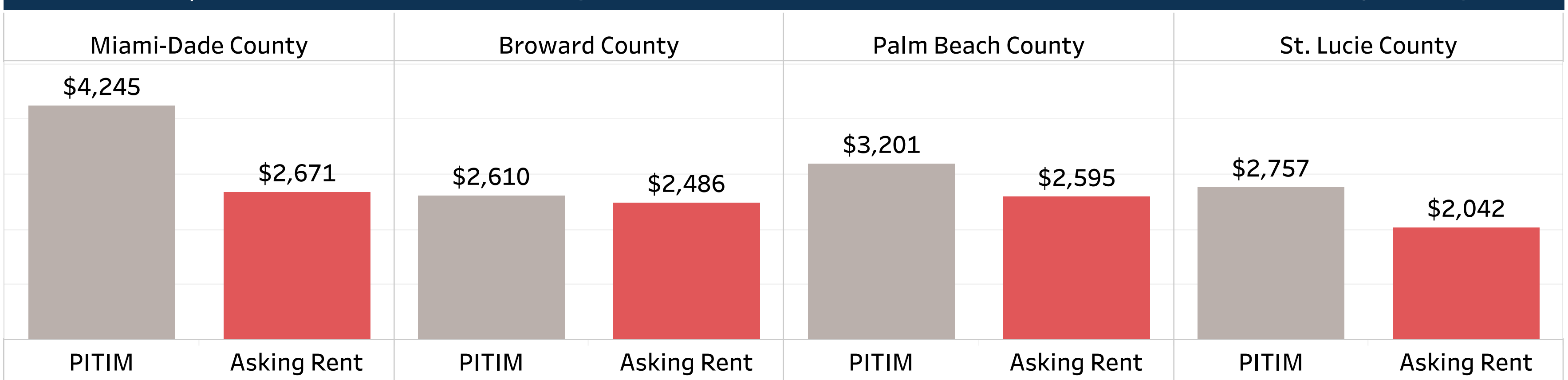
As of June 2026, the expected monthly principal, interest, tax, insurance, and maintenance (PITIM) on a single-family home purchased at the median sales price with a 10% downpayment and a 30-year fixed mortgage rate was over $6,000 in Miami-Dade County ($6,845), Broward County ($6,353), and Palm Beach County ($6,895) annd nearly $4,000 in St. Lucie County ($3,930).

For condominiums/townhomes, the monthly expenses associated with owning in Miami-Dade County ($4,245) are still higher than what a 2-earner family can afford. However, owning is affordable for a 2-earner household in Broward County ($2,610), Palm Beach County ($3,201) and in St. Lucie County ($2,757).

Single-family Estimated Principal, Interest, Taxes, Insurance, Maintenance vs. Single-family Rental Asking Rent



Condominium/Townhome Estimated Principal, Interest, Taxes, Insurance, Maintenance vs. Multifamily Asking Rent



Source of data: MIAMI REALTORS® + RWorld, Yardi Matrix, Rental Beast. Estimates assume that taxes, insurance, and maintenance are 5% of the purchase price.

South Florida Residential Rental Market
June 2026

Miami-Dade County

Submarket	% Y/Y Rent Change	Asking Rent Per Unit	Occupancy	Under Construction
Coral Gables	8.4%	$4,450	96.3%	271
Miami Beach	8.1%	$3,373	95.9%	464
Miami - Downtown	6.9%	$3,384	94.5%	1,354
North Miami	3.5%	$2,442	95.3%	711
Sunset	2.6%	$2,204	97.5%	0
North Miami Beach	2.0%	$2,640	95.2%	1,298
South Miami	1.6%	$2,721	96.5%	816
Miami - Coral Way	1.4%	$2,905	97.5%	85
Miami - Wynwood	1.3%	$3,559	92.6%	417
Miami - Coconut Grove	1.1%	$3,195	95.6%	897
Hialeah	1.1%	$2,285	96.8%	2,031
Miami Gardens	1.1%	$2,022	95.2%	0
Miami - Little Havana	0.8%	$2,509	94.5%	267
Doral	0.7%	$2,889	95.7%	1,333
Florida City	0.3%	$1,437	100.0%	250
Kendall West	0.1%	$2,294	94.7%	0
Goulds	-0.4%	$1,826	94.7%	664
Miami - Flagami	-0.6%	$2,226	96.4%	510
Kendall	-0.7%	$2,288	95.2%	797
Fontainebleau - University Park	-1.0%	$2,489	96.6%	326
Miami - Overtown	-1.3%	$2,430	93.1%	430
Airport	-1.5%	$2,083	97.0%	0
Miami - Upper East Side	-2.2%	$2,906	94.5%	0
Miami - Brickell	-2.3%	$3,555	93.3%	310
Three Lakes	-2.3%	$2,510	94.9%	0
Miami - Edgewater	-2.4%	$3,341	96.7%	1,808
Opa-locka	-2.5%	$1,964	94.8%	402
Miami Lakes	-2.8%	$2,208	95.7%	0
Homestead	-3.1%	$2,003	93.2%	1,830
Miami - Little Haiti	-3.2%	$2,145	93.6%	0
Miami - Allapattah	-3.7%	$2,560	96.6%	125
Miami - Liberty City	-6.4%	$1,717	95.0%	1,735

Broward County

Submarket	% Y/Y Rent Change	Asking Rent Per Unit	Occupancy	Under Construction
Parkland	7.7%	$2,942	94.5%	0
Pompano Beach - South	7.1%	$2,316	94.1%	423
Hollywood	4.1%	$2,523	94.2%	919
Coral Springs - North	3.6%	$2,451	94.0%	355
Fort Lauderdale - Central	2.7%	$3,391	95.7%	3,313
Coconut Creek	2.4%	$2,387	95.2%	220
Deerfield Beach	1.8%	$2,187	94.6%	0
Lauderdale Lakes	1.5%	$2,020	89.8%	312
Fort Lauderdale - West	1.4%	$1,905	90.7%	492
Pompano Beach Pier	0.0%	$2,916	93.8%	0
Coral Springs - South	-0.1%	$2,405	92.7%	0
Plantation	-0.2%	$2,542	95.1%	0
Pembroke Pines - Miramar	-0.2%	$2,553	95.6%	88
Dania Beach	-0.3%	$2,508	93.4%	830
Sunrise	-0.5%	$2,272	93.7%	120
Tamarac	-0.5%	$2,210	94.7%	0
Oakland Park	-1.0%	$2,060	93.6%	165
Fort Lauderdale - North	-1.2%	$2,315	95.0%	0
Fort Lauderdale - Coastline	-1.4%	$3,167	94.7%	0
Davie	-1.4%	$2,422	96.2%	1,489
Pompano Beach - North	-1.6%	$2,110	94.0%	507
North Lauderdale	-1.8%	$2,011	93.8%	0
Lauderhill	-1.8%	$2,001	93.1%	0
Weston	-2.9%	$2,798	92.5%	0

Palm Beach County

Submarket	% Y/Y Rent Change	Asking Rent Per Unit	Occupancy	Under Construction
West Palm Beach - Central	9.4%	$3,846	97.2%	827
Outlying Palm Beach County	6.5%	$1,422	80.0%	60
Boynton Beach	3.3%	$2,378	94.6%	809
West Palm Beach - North	3.2%	$2,488	95.2%	822
Wellington	2.6%	$2,592	95.6%	0
Delray Beach	2.6%	$2,905	96.0%	594
Boca Raton - East	1.8%	$3,126	95.6%	401
Palm Beach Gardens	1.6%	$2,693	94.9%	778
Boca Raton - West	1.0%	$2,846	95.7%	414
West Palm Beach - South	0.8%	$2,198	94.5%	506
Palm Springs	0.6%	$1,959	95.9%	0
West Palm Beach - West	0.4%	$2,144	95.0%	0
Lake Worth	0.3%	$2,168	93.4%	893
Lantana	-0.4%	$2,398	95.4%	69
Riviera Beach	-0.6%	$2,046	94.5%	428
North Palm Beach	-0.6%	$2,798	93.2%	0
Jupiter	-1.2%	$2,562	93.0%	0

St. Lucie County

Submarket	% Y/Y Rent Change	Asking Rent Per Unit	Occupancy	Under Construction
Hobe Sound	4.4%	$2,000	94.4%	0
Fort Pierce	0.6%	$1,701	93.4%	1,262
Vero Beach	0.6%	$2,017	94.6%	467
Stuart	0.2%	$1,994	92.6%	72
Port St. Lucie - West	0.1%	$2,249	93.2%	889
Palm City	0.0%	$2,361	95.3%	0
Jensen Beach	-2.4%	$2,125	91.5%	0
Port St. Lucie - East	-5.5%	$1,817	91.2%	150

Source:Yardi Matrix.

South Florida Residential Rental Market
June 2026

Largest 50+ Unit Multifamily Buildings Under Construction as of June 2026

Property Name	Address	City	Owner Name	Owner State	Rental Status	Units
Metro Parc North	955 East 26th Street	Hialeah	Baron Property Group	NY	Market Rate	661
Preserve at Savannah Lakes, The	3530 South Highway 1	Fort Pierce	Kolter Group, The	FL	Market Rate	620
Upland Park	1455 NW 121 Avenue	Miami	Terra Group	FL	Partially Affordable	578
Ambar Station	27742 South Dixie Hwy	Homestead	Vestcor Companies	FL	Partially Affordable	576
Society Las Olas	140 SW 2nd Street	Fort Lauderdale	PMG	FL	Market Rate	564
1775 Biscayne Blvd	1775 Biscayne Blvd	Miami	LCOR	PA	Market Rate	544
JEM	1000 NE 2nd Avenue	Miami	Naftali Group	NY	Market Rate	530
Arcadian, The	640 NW 7th Avenue	Fort Lauderdale	Fuse Group	FL	Partially Affordable	502
Sea View II at Dania	801 East Dania Beach Blvd	Dania	J. Milton & Associates	FL	Market Rate	450
Cadence Link at Douglas	3060 SW 37th Court	Coral Gables	13th Floor Investments	FL	Partially Affordable	432
Excel Miami	1550 NE Miami Place	Miami	Clearline Real Estate	NY	Market Rate	427
Lumio Pompano Beach	2500 SW 7th Street	Pompano Beach	Atlantic Realty Partners	GA	Market Rate	423
Encore at Tradition	8500 SW America Walks Blvd	Port St. Lucie	Pride One Construction	OH	Market Rate	415
Sevilla	8301 NW 53rd Street	Doral	Codina Partners	FL	Market Rate	412
2600 Biscayne	2600 Biscayne Blvd	Miami	Oak Row Equities	NY	Market Rate	399
Parks at Hallandale	200 East Pembroke Road	Hallandale Beach	13th Floor Investments	FL	Partially Affordable	398
Crescendo at the Link at Douglas	3070 SW 37th Avenue	Miami	13th Floor Investments	FL	Partially Affordable	392
317 North Federal Highway	317 North Federal Hwy	Fort Lauderdale	Merrimac Ventures	FL	Market Rate	390
Parks at Davie	SW 37th Street & Davie Road	Davie	13th Floor Investments	FL	Partially Affordable	383
District at Northwood, The	2501 Pinewood Avenue	West Palm Beach	Immocorp Capital	FL	Partially Affordable	382
Hanover Riverwalk	477 SW 1st Avenue	Fort Lauderdale	Hanover Company, The	TX	Market Rate	380
101 Dania Beach	101 SW 1st Street	Dania Beach	Apollo Companies, The	FL	Market Rate	380
Princeton Gateways	24450 SW 127th Avenue	Homestead	Alta Developers	FL	Market Rate	378
Alvorada on the Bay	16375 Biscayne Blvd	Aventura	Westdale Asset Management	TX	Market Rate	363
Sound, The	8111 South Dixie Hwy	West Palm Beach	Flagler Realty & Development	FL	Partially Affordable	358
Pompano Beach Citi Centre	1200 NE 23rd Street	Pompano Beach	Morgan Group	TX	Partially Affordable	356
Modera Coral Springs Phase II	3210 North University Drive	Coral Springs	Mill Creek Residential	FL	Market Rate	355
FAT Village East	501 North Andrews Avenue	Fort Lauderdale	Hines Interests	TX	Market Rate	355
Soleste Midtown South	3000 Campbell Drive	Homestead	Estate Companies, The	FL	Market Rate	354
Blu Aventura	2335 NE 186th Street	Miami	Goldberg Companies	OH	Market Rate	350
Soleste Reserve I	5079 SW 48th Street	Davie	Estate Companies, The	FL	Partially Affordable	347
Metro Parc South	934 East 25th Street	Hialeah	MG Developer	FL	Market Rate	347
Atala	1556 NW 110th Avenue	Miami	Coastland Construction	FL	Market Rate	343
Flamingo Village	2304 East 4th Avenue	Hialeah	Prestige Companies	FL	Market Rate	341
Villages, The	405 East Ocean Avenue	Boynton Beach	Edgewater Capital Investments	FL	Market Rate	336
Alton Biscayne	11240 Biscayne Blvd	Miami	Kolter Group, The	FL	Partially Affordable	336
Aventana	19640 West Dixie Hwy	Miami	Ram Realty Advisors	FL	Partially Affordable	334
Sky	2350 South Congress Avenue	Delray Beach	13th Floor Investments	FL	Market Rate	327
One West Palm	550 North Quadrille Blvd	West Palm Beach	Florida Sunshine Investments	FL	Market Rate	326
2900 Terrace	401 NE 29th Terrace	Miami	Oak Row Equities	NY	Market Rate	324
Soleste Palm Station	520 North Rosemary Avenue	West Palm Beach	Estate Companies, The	FL	Market Rate	321
Alta Sunset	6075 Sunset Drive	South Miami	Maestra Real Estate	FL	Market Rate	314
Regatta	2152 South Jenkins Road	Fort Pierce	Alva Stone Group	FL	Market Rate	312
Mayla Cypress Creek	6261 NW 6th Way	Fort Lauderdale	Grover Corlew	FL	Market Rate	312
Wynwood Crossing	2000 North Miami Avenue	Miami	Clearline Real Estate	NY	Market Rate	310
Perrin, The	901 SW 3rd Avenue	Miami	Empira Group	FL	Market Rate	310
Modera Downtown Boca	400 South Dixie Hwy	Boca Raton	Mill Creek Residential	FL	Market Rate	306
Arbor House	3701 Catalfumo Way South	Palm Beach Gardens	Abacus Capital Group	NY	Partially Affordable	302
Tides at River Rapids	2750 NW South River Drive	Miami	ROVR Development	FL	Market Rate	300

Source:Yardi Matrix.

MIAMI REALTORS + RWorld

South Florida Residential Rental Market
June 2026

Units in Fully Affordable Multifamily Buildings Under Construction as of June 2026

Property Name	Address	City	Owner Name	Owner State	Expected Completion	Units
Liberty Square: Oasis	1310 NW 67th Street	Miami	Related Group	FL	2027	408
NoMi Square	13855 NW 17th Avenue	Miami	Integra Investments	FL	2027	342
Southpointe Vista	21250 SW 117th Avenue	Miami	McDowell Properties	CA	2026	332
Cutler Manor Redevelopment	10875 SW 216th Street	Miami	Preservation of Affordable Housing	MA	2027	332
Lil Abner III	11239 NW 4th Terrace	Miami	Consolidated Real Estate Investments	FL	2026	326
Residences at Palm Court	860 NW 95th Street	Miami	Related Group	FL	2028	316
Rhapsody	2000 NW 3rd Avenue	Miami	Housing Trust Group	FL	2027	310
Hibiscus Grove	9948 West Hibiscus Street	Miami	Integra Investments	FL	2027	270
Perrine Village I & II	10060 West Evergreen Street	Miami	Atlantic Pacific Companies	FL	2027	250
Residences at Lake Worth, The	2431 2nd Avenue	Lake Worth Beach	Richman Group, The	CT	2027	195
Madison Terrace	821 South Dixie Hwy	Lake Worth	American Residential Communities	FL	2026	182
Capri Place II	8001 NW 27th Avenue	Miami	Richman Group, The	CT	2027	180
Princeton Crossings	13841 SW 252nd Street	Homestead	Centennial Management	FL	2026	150
Ekos Pembroke Park	5595 SW 41st Street	Pembroke Park	McDowell Properties	CA	2027	150
Residences at Marina Village	57 East 12th Street	Riviera Beach	Related Group	FL	2027	149
Roseland Gardens	3801 Georgia Avenue	West Palm Beach	Smith & Henzy	FL	2027	148
Yaeger Plaza	1177 NW 62nd Street	Miami	Integral Group	GA	2027	135
Liberty Square: Soul	1310 NW 67th Street	Miami	Related Group	FL	2027	132
Quail Roost Station Phase II	18505 Homestead Avenue	Miami	Atlantic Pacific Companies	FL	2026	124
Villages Phase II, The	773 NW 67th Street	Miami	Cornerstone Group	FL	2026	120
Pine Island Park	NW 44th Street & NW 92nd Way	Sunrise	Centennial Management	FL	2027	120
Courtside II	1698 NW 3rd Avenue	Miami	Housing Trust Group	FL	2026	120
Brownsville Transit Village Phase V	5115 NW 29th Avenue	Miami	Richman Group, The	CT	2026	120
Vista Breeze	175 South Shore Drive	Miami Beach	Atlantic Pacific Companies	FL	2026	119
Residences at Beverly Park	6017 Washington Street	Hollywood	NuRock Companies	GA	2026	115
Beacon Hill at Princeton	23955 South Dixie Hwy	Homestead	Beacon Hill Property Group	FL	2026	112
Pioneer Lofts	6101 SW 36th Street	Davie	Prestige Companies	FL	2027	105
Provident Place	1050 NW 18th Drive	Pompano Beach	Housing Authority of Pompano Beach	FL	2026	100
Residences at Martin Manor, The	1350 North Dixie Hwy	Boca Raton	Atlantic Pacific Companies	FL	2027	95
Boulevard Gardens	9 NW 27th Avenue	Fort Lauderdale	Landmark Companies	FL	2027	92
Alma	24200 SW 129th Avenue	Princeton	Reboredo, Jose	FL	2027	92
Pembroke Tower Phase II	2201 North University Drive	Pembroke Pines	Southport Financial Services	FL	2026	88
Essence Miami	845 SW 8th Street	Miami	Dorra, Nuri	FL	2027	88
Earlington Court	4052 NW 22nd Avenue	Miami	Centennial Management	FL	2027	80
Delmas North	13650 NE 2nd Court	North Miami	Abreu Development	FL	2026	80
Tequesta Reserve	4891 Griffin Road	Davie	Broward County Housing Authority	FL	2026	76
Eureka Estates	18200 SW 108th Avenue	Miami	Allied Companies	FL	2027	73
Flagler Villas	5215 West Flagler Street	Coral Gables	Related Group	FL	2027	60
Everglades Townhomes	200 South Barfield Hwy	Pahokee	Oikos Development Corporation	MO	2026	60

Source: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.

For questions about this report, contact:

Gay Cororaton, CBE®, CRE®
Chief Economist
gay@miamire.com

Chris Umpierre, AWHD
Chief of Communication
chris@miamire.com

Anthony Acevedo
Chief of Communications
communications@rworld.com