South Florida
Residential Rental Market Report
July 2026

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South Florida Residential Rental Market
July 2026

South Florida multifamily asking rent growth continues to outpace the nation in July 2026

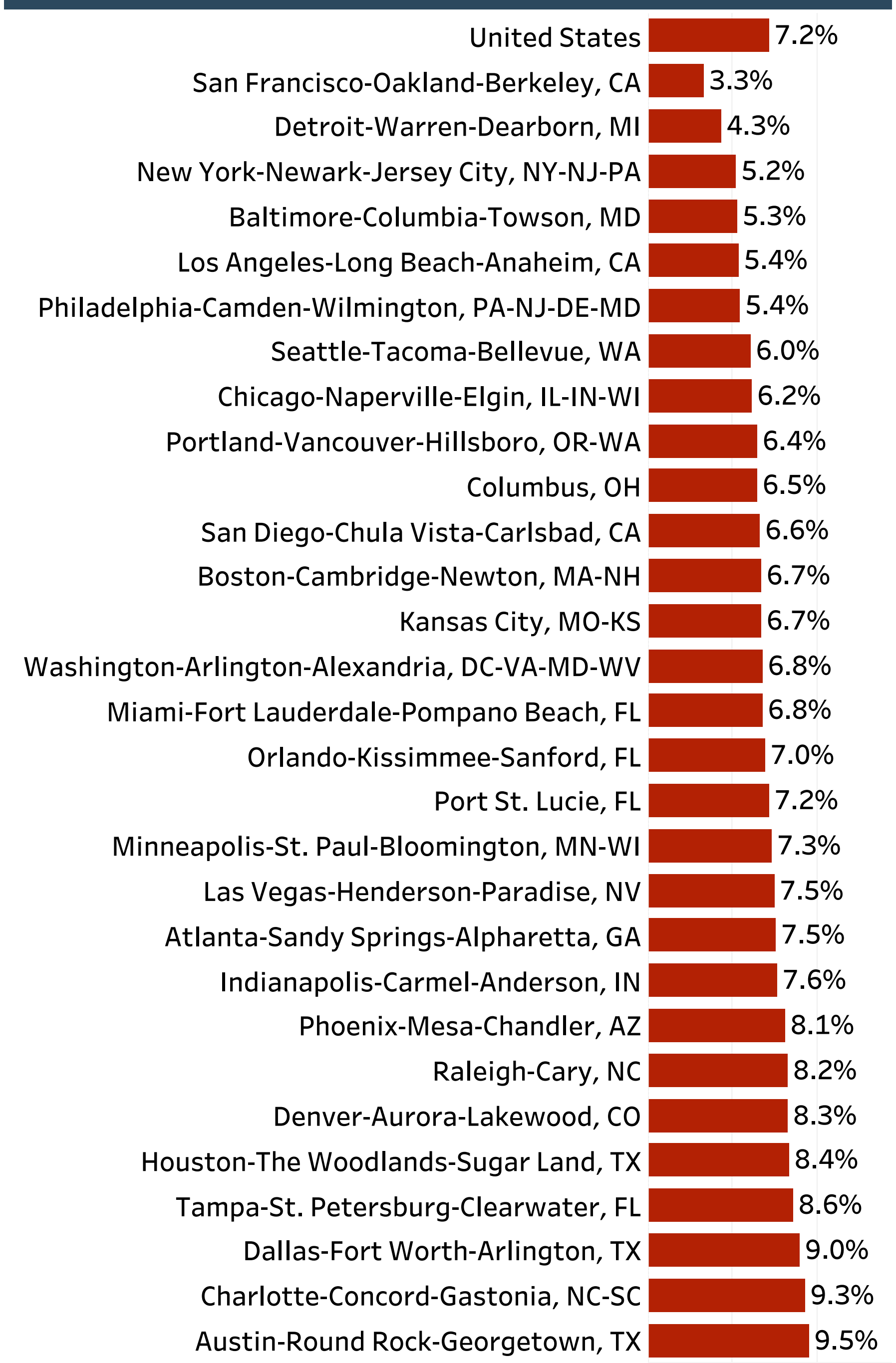
Multifamily asking rents in South Florida continued to outpace rent growth nationally in July 2026, with annual asking rent growth accelerating from one year ago. Nationally, asking rents rose 0.2% year-over-year in July, according to Yardi Matrix estimates. In the West Palm Beach-Boca Raton market area, asking rents rose 2.5% year-over-year.In the Miami market area that covers most of Miami-Dade County, asking rents rose 1.6% year-over-year. In the Fort Lauderdale market area, which covers most of Broward County, rents rose 1.2% year-over-year. In the Port St. Lucie market area that covers of the major multifamily market of St. Lucie County, asking rents rose 0.8% year-over-year.

South Florida's rent growth continues to outperform most Sunbelt markets where high vacancy rates are weighing on rent growth, with the steepest rent declines of over 2% year-over-year in Austin, Denver, Phoenix, and Tampa. Meanwhile, asking rents rose over 5% in San Francisco and New York City due to tight vacancy rates that hover at 5% or less.

The multifamily vacancy rate in the Miami Metro Area was 6.8%, slightly below the national rate of 7.2%, according to ApartmentList.com. In the Port St. Lucie Metro Area, the vacancy rate rose to 7.2%.

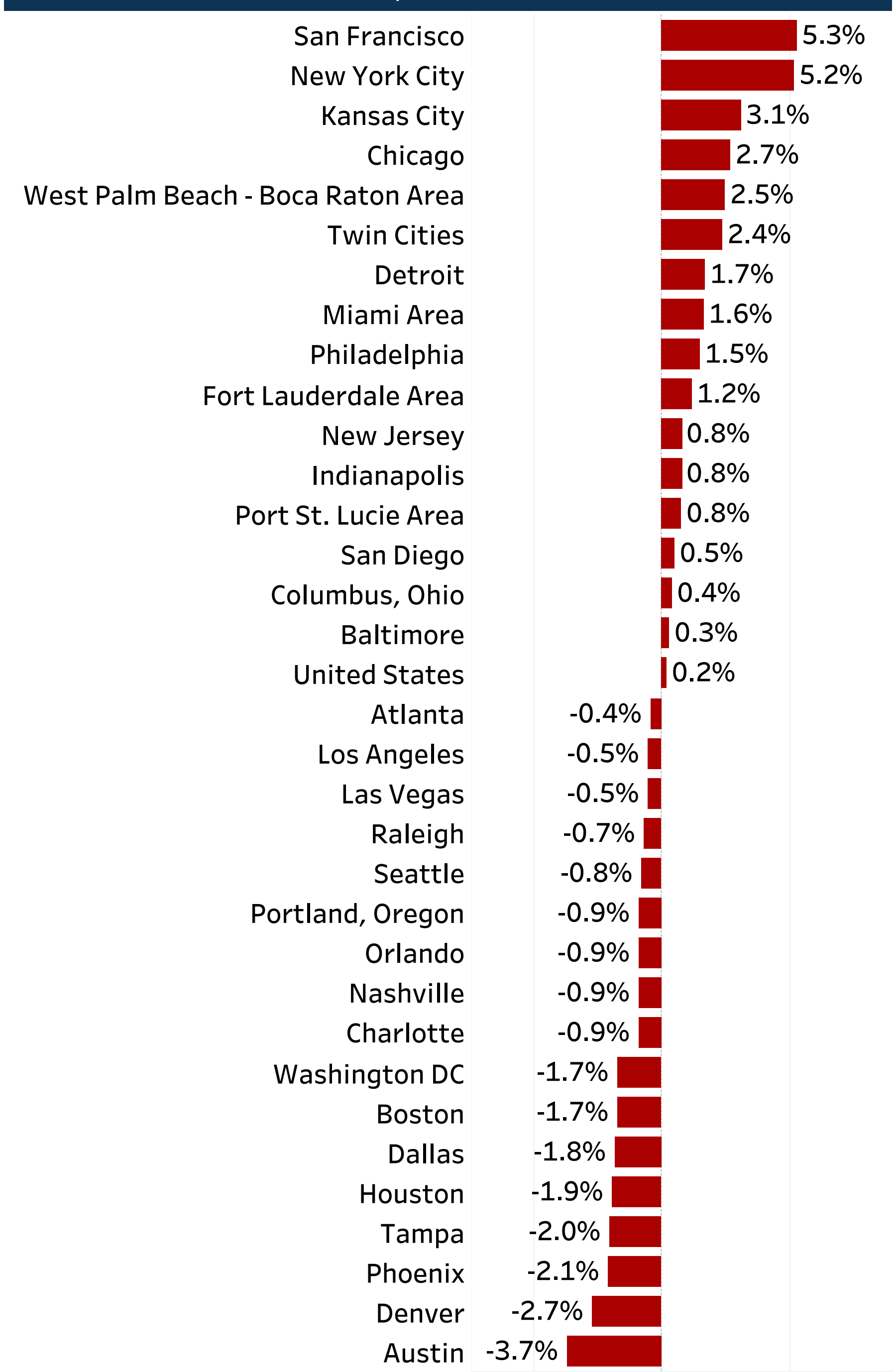
A resurgence in domestic migration from New York and California due to potential higher taxes on wealth in these states, net job migration in higher-wage industries like professional/business/tech services, financial activities, and health care, and homebuyer affordability challenges underpin South Florida's strong rental demand. [Miami Job Migration Generates $3.6 Billion in Net Wage Gains - MIAMI REALTORS® + World]

Multifamily Vacancy Rates in July 2026



Source: Apartment List

Multifamily Asking Rent Y/Y Change in July 2026



Source: Yardi Matrix primary market areas

South Florida Residential Rental Market
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South Florida asking rent growth accelerates compared to one year ago led by Palm Beach County

Asking rents are rising at a stronger annual pace compared to the annual pace one year ago with new completions of 15,161 units just slightly outpacing net absorption of 14,362 units and with occupancy rates hovering at 95% in the Tri-County area. Stable occupancy for upper-tier rentals (A+/B+) compared to declining occupancy in lower tier rentals (Class C) also explain uptrend in average asking rents.

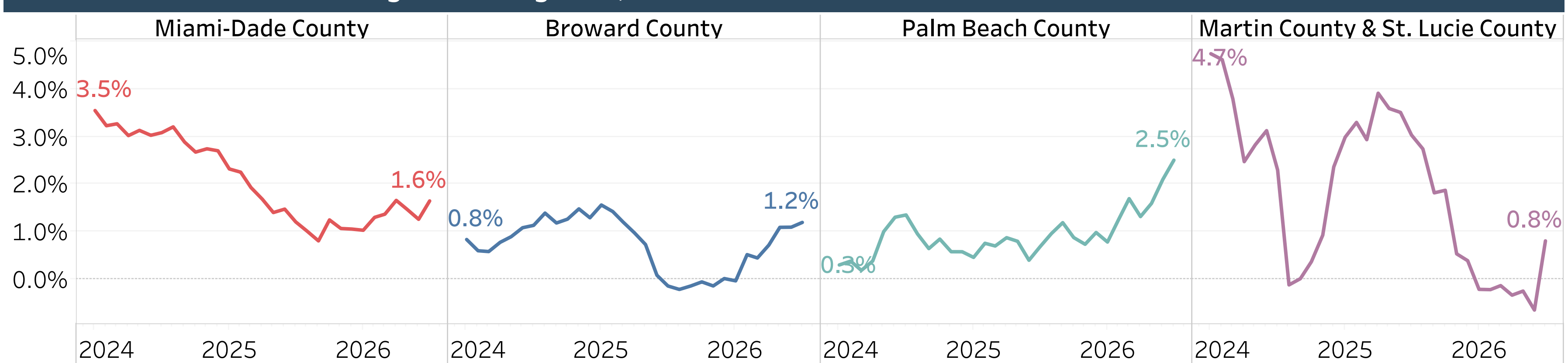
Palm Beach County led in rent growth, with asking rents up 2.5% year-over-year in July 2026 (3.0% in July 2025). Rents rose strongly with 12-month completions through July 2026 of 613 units lagging net absorption of 1,619 units. Occupancy was unchanged from one year ago at 95.2%. Renewal lease rents were 2.9% compared to the prior rent while rents on new leases were 0.4% lower than the rent on the vacated units, with 61.6% of tenants renewing their leases, a lower fraction compared to one year ago (66.6%).

In Miami-Dade County, asking rents rose 1.6% year-over-year in July 2026 (1.2% in July 2025). Completions of 9,314 units mildly outpaced net absorption of 8,353 units in the 12 months ended July 2026, with occupancy declining slightly to 95.5% (95.9% in July 2025). Renewal rents compared to the prior rent were 3.5% higher in July while new lease rents were 0.6% higher than the rent on the vacated units with 62.6% of tenants renewing their leases, a lower fraction compared to one year ago (66.0%).

In Broward County, asking rents rose 1.2% year-over-year in July 2026 (-0.2% in July 2025). Occupancy was unchanged from one year ago at 94.9% with 1 2-months completions of 3,472 units roughly even to the net absorption of 3,432 units. Renewal lease rents were 3.1% above the prior rent while new lease rents were 1.9% lower than the rents on vacated units, with 66.5% of tenants renewing their leases, a lower fraction compared to one year ago (67.1% in July 2025).

In Martin County and in St. Lucie County (which make up the Port St. Lucie Metro Area), asking rents rose at a modest pace of 0.8% (0.7% in July 2025). Rents rose at a modest pace with 12-month completions of 1,72 units strongly outpacing net absorption of 958 units, with occupancy decreasing to 93.2% (94.0% from one year ago). Renewal lease rates were 2.4% higher than the prior rent while new lease rates were 0.9% than the rent on the vacated units, with 61.7% of tenants renewing their leases (67.0% in July 2025).

Year-over-Year Percent Change in Asking Rent, Jan 2024-June 2026



South Florida Multifamily Metrics in July 2026

	Miami-Dade County	Broward County	Palm Beach County	Martin County & St. Lucie County
Asking Rent	$2,671	$2,486	$2,612	$2,063
Y/Y Asking Rent	1.6%	1.2%	2.5%	0.8%
12-Month Average Renewal Lease Trade-Out	3.5%	3.1%	2.9%	2.4%
12-Month Average New Lease Trade-Out	0.6%	-1.9%	-0.4%	-0.9%
Average Rent on Renewal Leases	$2,594	$2,479	$2,519	$1,915
Average Rent on New Leases	$2,688	$2,442	$2,527	$2,007
Renewal Rate	62.6%	66.5%	61.6%	61.7%
Percent of Units Offering Concessions	4.9%	7.0%	7.7%	11.5%
Concessions as a Percent of Average Annual Rent	10.6%	9.2%	5.7%	8.8%
Occupancy Rate (stabilized properties)	95.5%	94.9%	95.2%	93.2%
12-Month Net Absorption	8,353	3,432	1,619	958
12-Month Completed Units	9,314	3,472	613	1,762

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

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South Florida Residential Rental Market
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Stronger occupancy and rent growth in upper-tier rentals compared to lower-tier rentals

South Florida continues to experience a strong demand for upper-tier rentals as the area continues to experience net job migration in higher-paying industries like professional/business/tech services, finance, and health care workers, and a net out-migration of workers in lower-paying industries like retail trade and food services and accommodation. [Miami Job Migration Generates $3.6 Billion in Net Wage Gains - MIAMI REALTORS® + RWorld]()

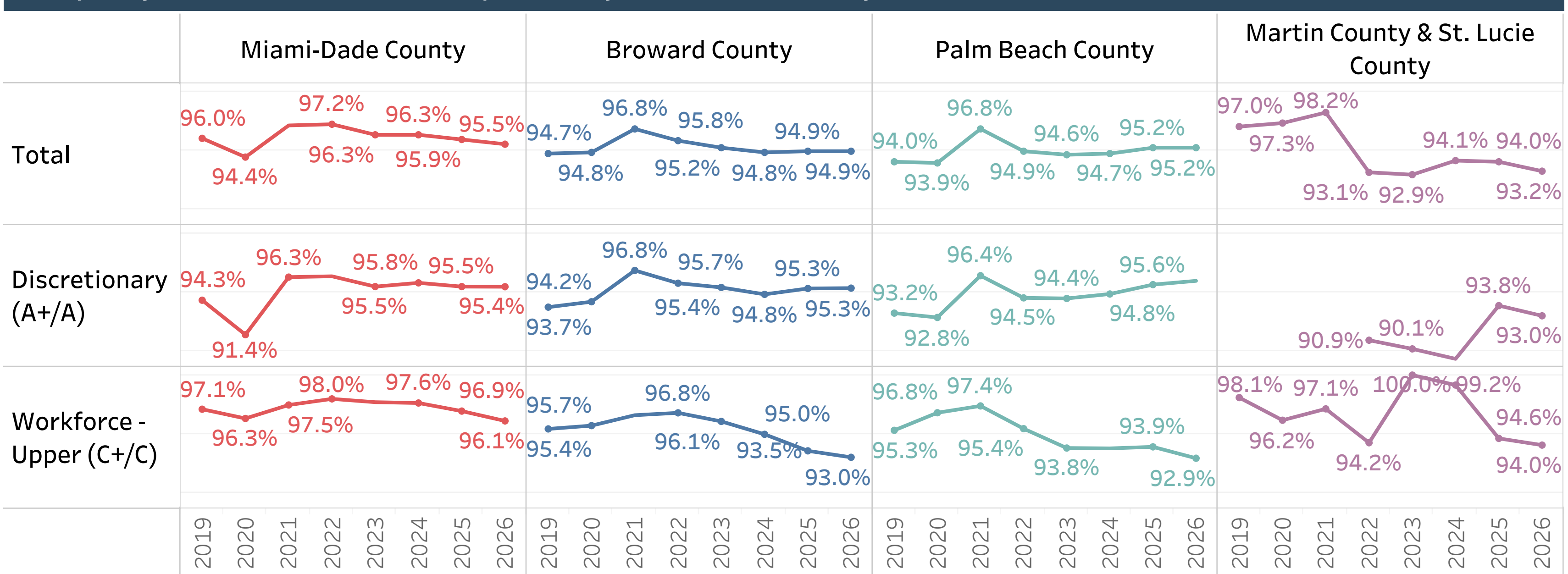
In Miami-Dade County, asking rents rose 1.1% in discretionary (A+/A) rentals and 3.2% in upper mid-range (A-/B+) while asking rents fell 1.1% in low mid-range housing (B/B-) and decreased 0.5% in workforce housing (C+/C). Occupancy moderated by 0.1 percentage points to 95.4% in July 2026 compared to one year ago but declined 0.8 percentage points to 96.1% in workforce housing.

In Broward County, asking rents rose 1.8% in discretionary (A+/A) rentals and increased at a slower pace of 0.3% in workforce housing (C+/C). Occupancy was stable at 95.3% in discretionary housing while occupancy in workforce housing declined 2.0 percentage points to 93.0%.

In Palm Beach County, asking rents rose 3.8% in discretionary (A+/A) rentals and 1.8% in upper mid-range (A-/B+) and 2.6% in upper mid-range rentals (A-/B+). However, asking rents declined 0.5% in low mid-range (B/B-) and workforce housing (C+/C). Occupancy rose 0.2 percentage points to 95.6% in discretionary housing and decreased 1 percentage point to 92.9% in workforce housing.

In Martin County and St. Lucie County (which make up the Port St. Lucie Metro Area), asking rents rose 1.5% in discretionary (A+/A) rentals and increased at a slower pace in low mid-range (B/B-) by 0.1% and 1.1% in workforce housing (C+/C). Occupancy decreased 0.8 percentage points to 93.0% in discretionary housing and by 0.6 percentage points to 94.0% in workforce housing as completions strongly outpaced net absorption.

Occupancy Rate for Stabilized Properties by Asset Class in July 2019-2026



Asking Rent by Asset Class in July 2026

Property Asset Class	Miami-Dade County Asking Rent	Miami-Dade County % Y/Y	Broward County Asking Rent	Broward County % Y/Y	Palm Beach County Asking Rent	Palm Beach County % Y/Y	Martin County & St. Lucie County Asking Rent	Martin County & St. Lucie County % Y/Y
Total	$2,671	1.6%	$2,486	1.2%	$2,612	2.5%	$2,063	0.8%
Discretionary (A+/A)	$3,141	1.1%	$2,980	1.8%	$3,017	3.8%	$2,213	1.5%
Upper Mid-Range (A-/B+)	$2,805	3.2%	$2,453	-0.1%	$2,576	2.6%	$2,169	0.6%
Low Mid-Range (B/B-)	$2,186	-1.1%	$2,077	0.7%	$2,123	-0.5%	$1,701	0.1%
Workforce - Upper (C+/C)	$1,903	-0.5%	$1,776	0.3%	$1,756	-0.5%	$1,281	1.1%

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
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67% of South Florida rental markets post higher rents in July 2026

In July 2026, 69% of South Florida's submarkets saw higher asking rents from one year ago.

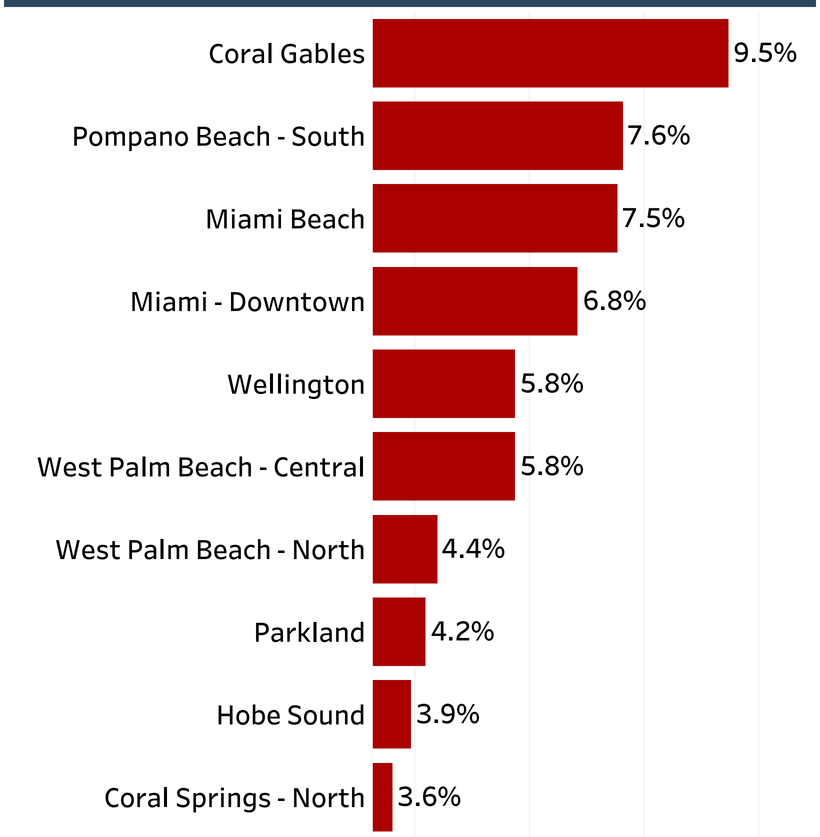
In Miami-Dade County, 59% of submarkets saw higher rent growth, led by Coral Gables (9.5%), Miami Beach (7.5%), and Downtown Miami (6.8%). However, asking rents were lower from one year ago in Brickell (-2.2%) with occupancy at 94%. Asking rents also declined in Edgewater (-2.1%) but that could be due to the mix of properties, with occupancy at 97%.

In Broward County, 58% of submarkets saw higher rent growth, led by Pompano Beach - South (7.6%), Parkland (4.2%), and Coral Springs - North (3.6%). However, asking rents declined in areas with occupancy at below 95% such as Weston (-2.3%), Lauderhill (-2.5%), North Lauderdale (-1.7%), and Pompano Beach North (-1.0%).

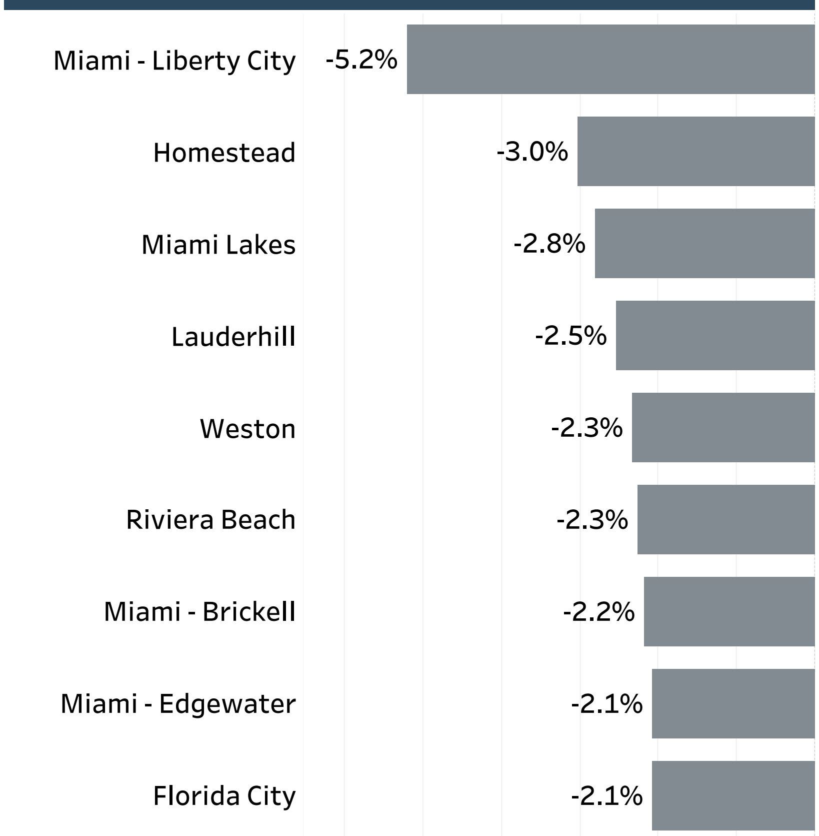
In Palm Beach County, 88% of submarkets saw higher rent growth, led by West Palm Beach - Central (5.8%), Wellington (5.8%), and West Palm Beach - North (4.4%). Palm Beach County is undergoing the most intense office construction activity among the nation's largest markets and the epicenter of wealth migration in the nation. South Florida Ranked No. 1 Office Market in the U.S. - MIAMI REALTORS® + World.

In Martin County and in St. Lucie County (which make up the Port St. Lucie Metro Area), 77% of submarkets saw higher rent growth, led by Hobe Sound (3.9%), Sebring (3.0%), and Fort Pierce (2.7%).

South Florida Highest Y/Y Asking Rent Growth in July 2026



South Florida Largest Y/Y Asking Rent Declines in July 2026



Source:Yardi Matrix.

South Florida Residential Rental Market
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Miami-Dade County Asking Rents and Occupancy in July 2026

	% Y/Y Rent Change	Occupancy	Asking Rent Per Unit	Under Construction
Total	1.6%	95%	$2,671	19,131
Coral Gables	9.5%	94%	$4,446	271
Miami Beach	7.5%	96%	$3,368	464
Miami - Downtown	6.8%	94%	$3,384	1,354
North Miami	3.2%	95%	$2,434	711
Miami - Coral Way	2.3%	98%	$2,925	85
South Miami	2.3%	97%	$2,727	816
North Miami Beach	2.1%	95%	$2,624	1,298
Miami - Little Havana	1.7%	95%	$2,518	267
Miami - Wynwood	1.5%	93%	$3,566	417
Doral	1.3%	96%	$2,914	1,333
Miami Gardens	1.2%	95%	$2,014	0
Miami - Little Haiti	1.0%	94%	$2,130	0
Hialeah	1.0%	97%	$2,282	2,031
Miami - Coconut Grove	0.8%	96%	$3,199	897
Kendall West	0.3%	95%	$2,299	0
Fontainebleau - University Park	0.2%	96%	$2,501	326
Goulds	-0.4%	94%	$1,823	664
Kendall	-0.9%	96%	$2,286	797
Opa-locka	-1.2%	95%	$1,966	402
Miami - Overtown	-1.5%	93%	$2,425	430
Miami - Allapattah	-1.8%	97%	$2,564	125
Florida City	-2.1%	100%	$1,425	250
Miami - Edgewater	-2.1%	97%	$3,341	1,808
Miami - Brickell	-2.2%	94%	$3,577	310
Miami Lakes	-2.8%	96%	$2,203	0
Homestead	-3.0%	93%	$1,998	1,830
Miami - Liberty City	-5.2%	95%	$1,711	1,735

Broward County Asking Rents and Occupancy in July 2026

	% Y/Y Rent Change	Occupancy	Asking Rent Per ..	Under Construction
Total	1.2%	95%	$2,486	9,233
Pompano Beach - South	7.6%	94%	$2,324	423
Parkland	4.2%	96%	$2,913	0
Coral Springs - North	3.6%	94%	$2,442	355
Fort Lauderdale - Central	3.0%	96%	$3,386	3,313
Hollywood	3.0%	94%	$2,498	919
Coral Springs - South	1.9%	93%	$2,386	0
Coconut Creek	1.5%	96%	$2,380	220
Pembroke Pines - Miramar	1.5%	96%	$2,565	88
Tamarac	1.0%	95%	$2,205	0
Deerfield Beach	0.9%	97%	$2,182	0
Fort Lauderdale - West	0.7%	91%	$1,902	492
Lauderdale Lakes	0.3%	90%	$1,996	312
Pompano Beach Pier	0.0%	94%	$2,912	0
Dania Beach	0.0%	94%	$2,510	830
Davie	-0.1%	96%	$2,461	1,489
Sunrise	-0.3%	94%	$2,282	120
Plantation	-0.3%	95%	$2,542	0
Oakland Park	-0.9%	94%	$2,089	165
Pompano Beach - North	-1.0%	94%	$2,137	507
Fort Lauderdale - Coastline	-1.1%	95%	$3,172	0
Fort Lauderdale - North	-1.4%	95%	$2,316	0
North Lauderdale	-1.7%	94%	$2,010	0
Weston	-2.3%	92%	$2,792	0
Lauderhill	-2.5%	93%	$1,987	0

Palm Beach County Asking Rents and Occupancy in July 2026

	% Y/Y Rent Change	Occupancy	Asking Rent Per Unit	Under Construction
Total	2.5%	95%	$2,612	6,601
Wellington	5.8%	96%	$2,638	0
West Palm Beach - Central	5.8%	97%	$3,880	827
West Palm Beach - North	4.4%	94%	$2,512	822
Boynton Beach	3.6%	95%	$2,389	809
Delray Beach	2.9%	96%	$2,929	594
West Palm Beach - South	2.6%	95%	$2,205	506
Boca Raton - East	2.4%	95%	$3,133	401
Lantana	1.8%	95%	$2,448	69
Palm Beach Gardens	1.5%	95%	$2,676	778
Boca Raton - West	1.5%	95%	$2,874	414
West Palm Beach - West	0.8%	96%	$2,150	0
Palm Springs	0.5%	95%	$1,956	0
Jupiter	0.3%	93%	$2,581	0
Lake Worth	0.3%	94%	$2,180	893
North Palm Beach	-1.7%	94%	$2,805	0
Riviera Beach	-2.3%	95%	$2,038	428

Martin County & St. Lucie County Asking Rents and Occupancy in July 2026

	% Y/Y Rent Change	Occupancy	Asking Rent Per Unit	Under Construction
Total	0.8%	95%	$2,063	2,971
Hobe Sound	3.9%	96%	$2,007	0
Sebring	3.0%	93%	$1,267	0
Fort Pierce	2.7%	94%	$1,708	1,262
Vero Beach	2.6%	95%	$2,036	467
Port St. Lucie - West	1.4%	93%	$2,265	889
Palm City	0.9%	95%	$2,286	0
Jensen Beach	0.2%	91%	$2,182	0
Stuart	-0.1%	94%	$1,991	72
Port St. Lucie - East	-2.0%	91%	$1,886	150

Source of data:Yardi Matrix data covering the Miami Market Area, Fort Lauderdale Market Area, West Palm Beach-Boca Raton Market Area and the Port St. Lucie Market Area.

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South Florida Residential Rental Market
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South Florida Live Local Act spurs the construction of 6,300 units in Fully Affordable Housing, with projected completion to hit a high of 3,800 units 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 July 2026 of 14,362 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, Doral, North Miami Beach, and Fort Pierce 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.

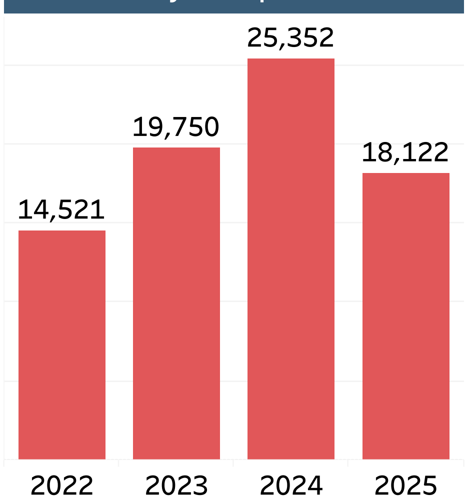
Of units under construction, 6,346 units or 16.7% are in Fully Affordable buildings, with completions ramping up to 3,806 units, the highest level of completions since 2023. The submarkets of Miami-Liberty City, Kendall, Goulds, Miami-Overtown, Lake Worth, Homestead, Opa-locka, Fontainebleu, Hollywood, and Davie have the most units in Fully Affordable projects under construction. The largest Fully Affordable projects underway are all in Miami: the 408-unit Liberty Square: Oasis (Related Group), 342-unit NoMi Square (Integra Investments), 332-unit Southpointe Vista (McDowell Properties), and the 332-unit Cutler Manor Redevelopment (Preservation of Affordable Housing).

In addition to Fully Affordable buildings, 9,026 units are under construction in Partially Affordable Buildings where a fraction of tenants meet an eligibility critieria for the project to receive federal or local government funding support.The largest Partially Affordable Buildings under construction are the 578-unit Upland Park in Miami (Terra Group), the 576-unit Ambar Station in Homestead (Vestcor), and the 502-unit The Arcadian in Fort Lauderdale (Fuse Group).

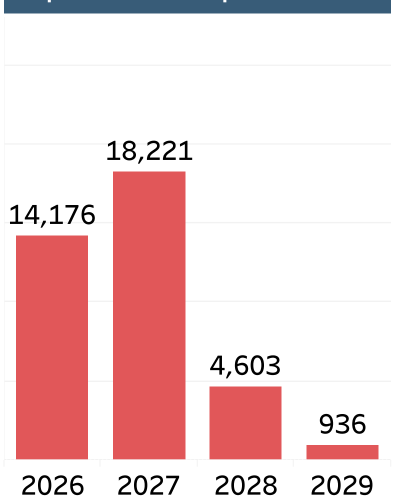
The Florida Legislature enacted the Live Local Act (Senate Bill 102) in 2023, to promote affordable housing by preempting certain local zoning and land use regulations, with the goal of reducing development costs. The Act has since been amended by Senate Bill 328, in 2024; Senate Bill 1730, in 2025; and subsequent House Bill 1389, in 2026. The LLA provides 100% property tax exemptions for projects with at least 71 units that serve households at or below 120% of the area median income. In 2025, the LLA mandated that mixed-used developments where at least 40% of the units are affordable for 30 years must be approved by local governments. Local government must approve projects that already meet statutory requirements on density, height, and floor area ratio and should not require local zoning changes, variances, or plan amendments. The LLA mandated local governments to reduce their parking requirements by 15% for qualifying developments (e.g. within 1/4 mile of a transit stop).
2026 Live Local Memorandum

The ROAD to Housing Act passed by Congress on June 23, 2026, significantly expands the availability of affordable housing financing by increasing the cap on banks' Public Welfare Investment from 10% to 15%, which is projected to finance 1.2 million additional affordable rental homes in the coming decade. Senate Passes ROAD to Housing Act with Public Welfare Investment Cap Increase – The Affordable Housing Tax Credit Coalition

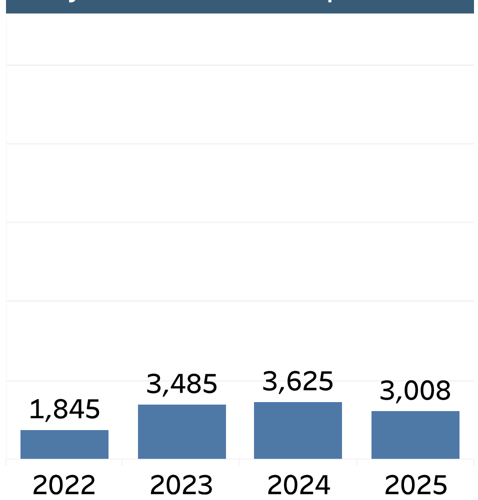
Multifamily Completions



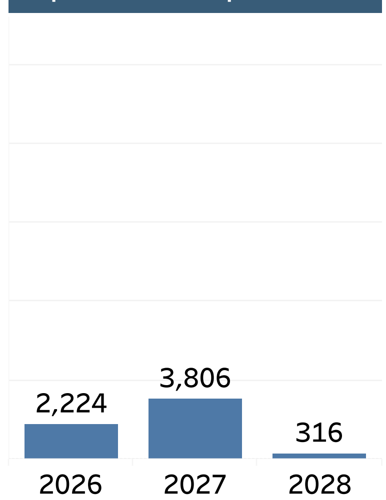
Expected Completions



Fully Affordable Completions



Expected Completions



Source:Yardi Matrix Multifamily Development Pipeline property level data.

South Florida Residential Rental Market
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Largest 50+ Unit Multifamily Buildings Under Construction as of July 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.

South Florida Residential Rental Market
July 2026

Units in Fully Affordable Multifamily Buildings Under Construction as of July 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).

Coming off the heels of the largest merger in National Association of REALTORS® history, MIAMI REALTORS® + RWorld continues to build momentum. In July, it merged with Martin County REALTORS® of the Treasure Coast (MCRTC) further strengthening the world's largest local REALTOR® association and the nation's third-largest MLS.

The merger creates the most complete South Florida MLS dataset and expands the association to 94,000 members across a five-county region of Miami-Dade, Broward, Palm Beach, Martin, and St. Lucie counties.

MIAMI REALTORS® + RWorld now serves a region of nearly 7 million residents through 15 offices across Miami-Dade, Broward, Palm Beach, Martin, and St. Lucie counties.

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