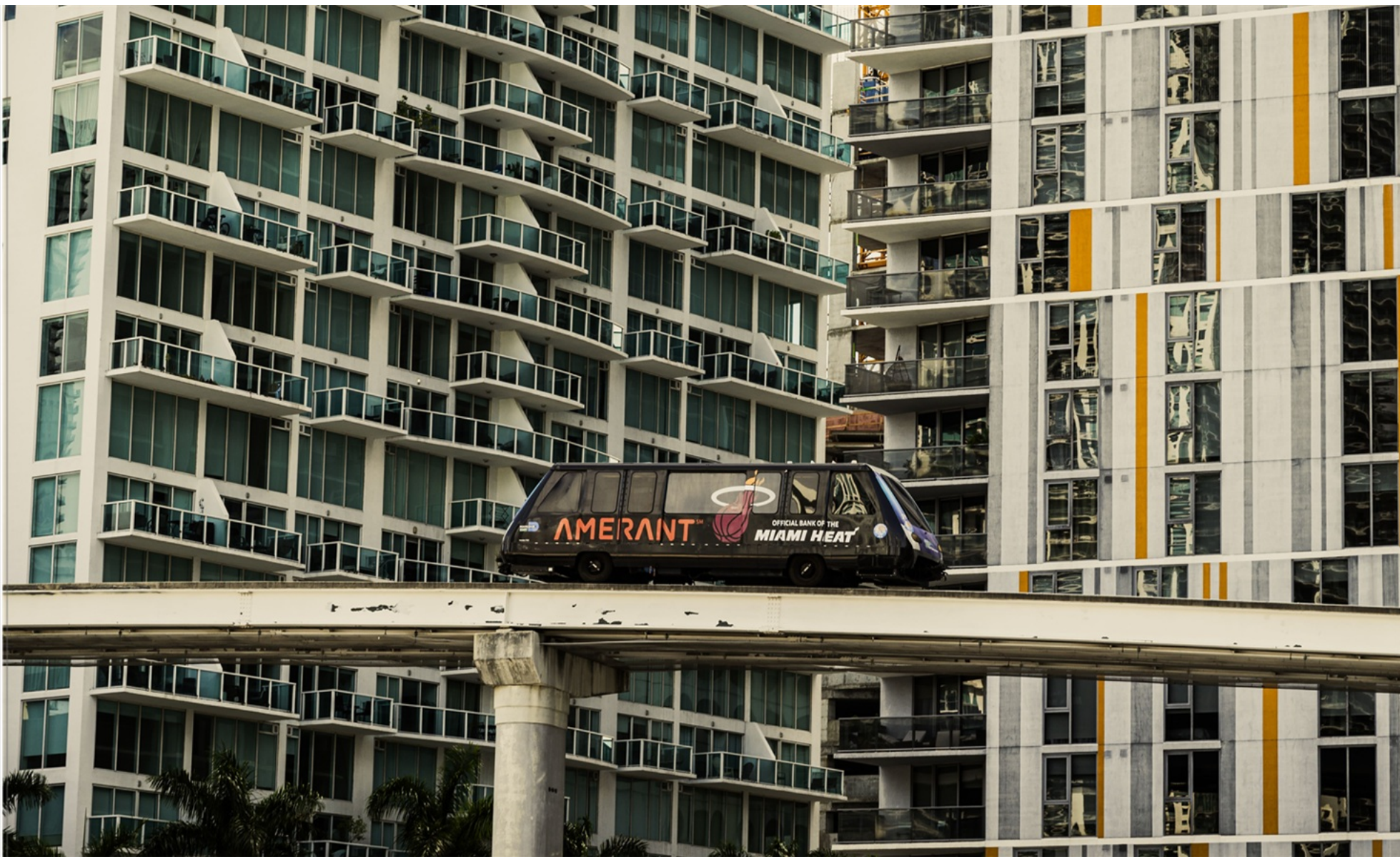


South Florida Residential Rental Market Report August 2026



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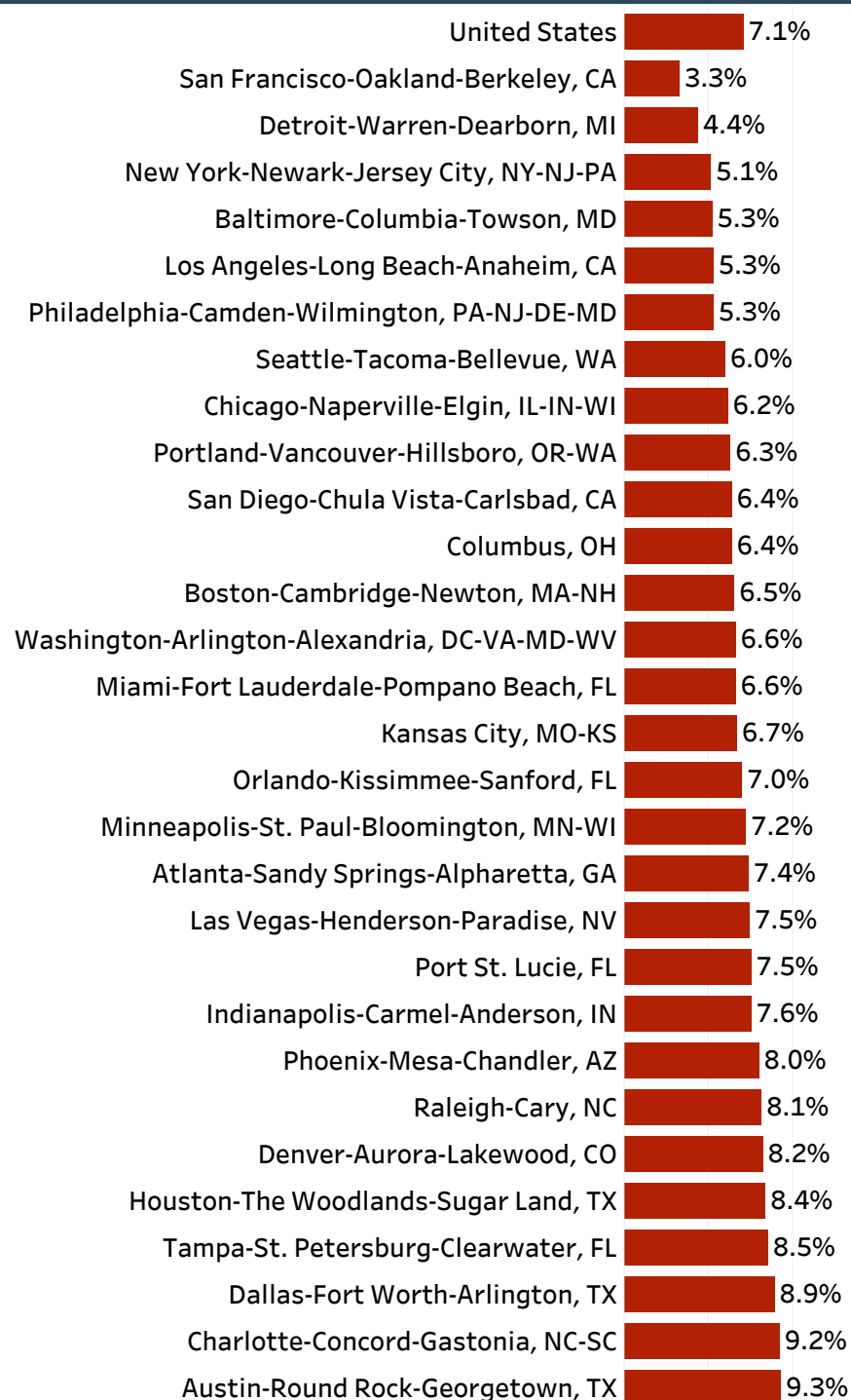
South Florida multifamily asking rent growth continues to outpace the nation in August 2026

Multifamily asking rents in South Florida continued to outpace the national rent growth. In the West Palm Beach-Boca Raton market area, rent growth accelerated to 2.9% year-over-year compared to 0.4% nationally. In the Miami market area that covers most of Miami-Dade County, rents rose at a stable pace of 1.6% year-over-year. In the Fort Lauderdale market area, which covers most of Broward County, asking rent growth accelerated to 1.8% year-over-year. In the Port St. Lucie market area that covers of the major multifamily market of St. Lucie County, asking rent growth eased to 0.2% year-over-year.

South Florida's rent growth continues to outperform most Sunbelt markets where asking rents continue to decline year-over-year, albeit at more modest rates than in past months. In August, only Austin saw asking rents decline over 2% from one year ago. Meanwhile, asking rents rose at the fastest pace of over 6% in San Francisco and over 5% in New York City where vacancy rates are the tightest among the nation's major markets.

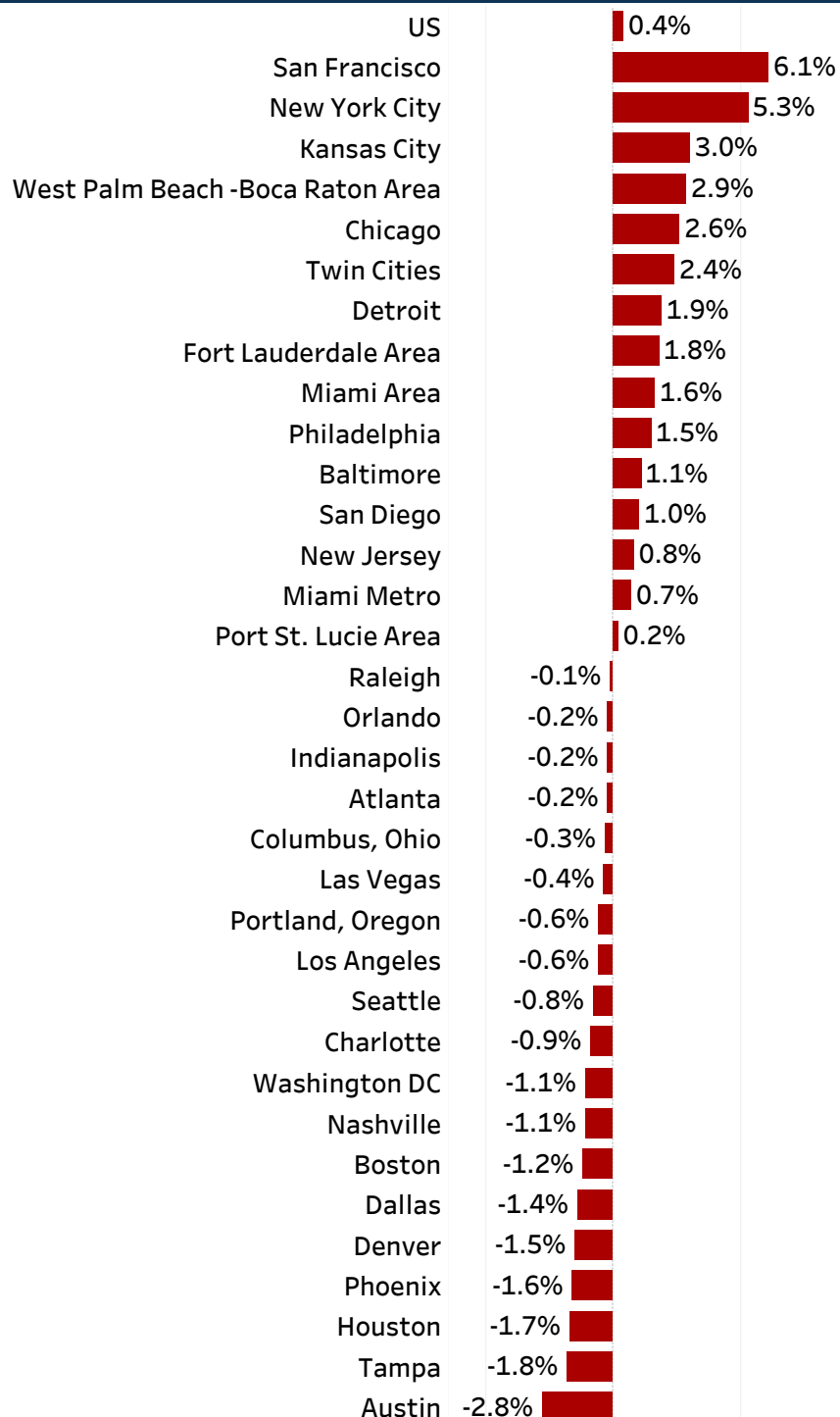
Nationally, the multifamily vacancy rate slightly increased in August to 7.1% (7.2% in the prior month), according to ApartmentList.com. In the Miami Metro Area, the vacancy rate eased down to 6.6% (6.8% in the prior month), with 12-month net absorption outpacing completions by 371 units. However, in the Port St. Lucie Metro Area, the vacancy rate edged upwards to 7.5% (7.2% in the prior month) with 12-month completions outpacing absorption over the same period by 714 units or 63% of net absorption.

Multifamily Vacancy Rates in August 2026



Source: Apartment List

Multifamily Asking Rent Y/Y Change in August 2026



Source: Yardi Matrix

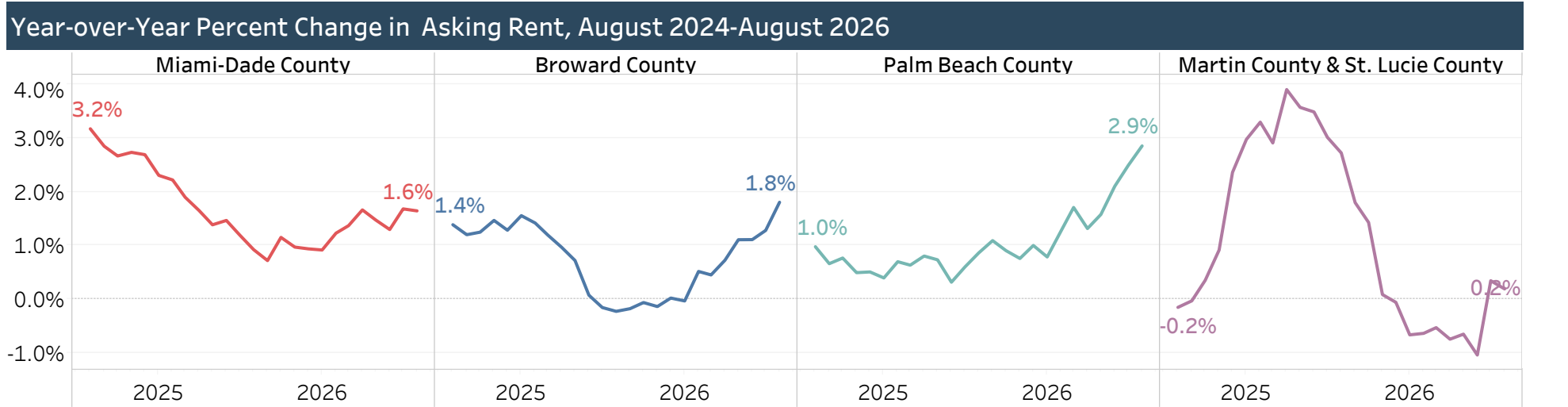
Asking rents rose at the fastest pace in Palm Beach County in August 2026 as 12-month net absorption outpaced completions

In Palm Beach County, multifamily asking rent growth accelerated to 2.9% year-over-year in August 2026 (2.5% in July 2026), with the average asking rent rising to \$2,615. Rents rose strongly with 12-month absorption of 1,597 units lagging completions of 613 units. Renewal lease rents rose 3.0% while rents on new leases from the prior rents rose 0.1%. With landlords offering attractive rents on new leases, the renewal rate decreased to 67.1% from the prior year (67.5%).

In Miami-Dade County, rents rose at a stable pace of 1.6% year-over-year in August 2026 (1.6% in July 2026), with the average asking rent rising to \$2,664, the highest among the South Florida markets. Rent growth was stable with demand-supply conditions at a healthy balance. The 12-month completion was 8,313 units which was in line with 12-month absorption of 8,259 units. Renewal lease rates rose 3.0% while rents on new leases were still 2% below the prior rent, causing the renewal rate to decline to 67.9% compared to the prior year (68.7%).

In Broward County, rent growth accelerated to 1.8% year-over-year in August (1.3% in July 2026), with asking rents rising to \$2,491. The 12-month completions of 3,572 units outpaced net completions by 559 units, or 19% of net absorption, resulting in rents on new leases declining by 2% while rents on renewal leases rose 3%. The renewal rate decreased to 67.5% compared to the prior year (67.7%).

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 0.2% (0.8% in July 2026)., with average asking rent rising to \$2,048, the lowest among the South Florida markets. Rents rose at a modest pace with 12-month completions of 1,672 units strongly outpacing net absorption of 958 units, resulting in landlords lowering rents on new leases by 0.8% while rents on renewal leases rose 2.6%. As a result, the renewal rate declined to 67.9% compared to the prior year (68.7%).



South Florida Multifamily Metrics in August 2026

	Miami-Dade	Broward	Palm Beach	Martin County & St. Lucie County
Asking Rent	\$2,664	\$2,491	\$2,615	\$2,048
Y/Y Asking Rent	1.6%	1.8%	2.9%	0.2%
Occupancy Rate (stabilized properties)	95.3%	94.8%	95.2%	96.1%
12-Month Renewal Lease Trade-Out	3.3%	3.0%	3.0%	2.6%
12-Month New Lease Trade-Out	-0.8%	-2.0%	0.1%	-0.8%
Renewal Rate	67.9%	67.5%	67.1%	67.3%
12-Month Net Absorption	8,259	3,013	1,597	958
12-Month Completed Units	8,313	3,572	613	1,672
Projected Completion in 2026	4,113	4,653	2,038	758
Percent of Units Offering Concessions	4.8%	6.8%	5.1%	12.1%
Concessions as a Percent of Average Annual Rent	10.5%	9.4%	5.3%	8.8%

Preference for quality bolsters rent growth in upper-tier rentals compared to lower-tier rentals in August 2026

Most South Florida market areas continued to see a preference for quality apartments, with rising occupancy and stronger rent growth in upper tier rentals (A+ to B+) compared to lower-tier rentals (B/B-). Among submarkets with asking rents of less than \$1,500, asking rents typically fell 3.2% year-over-year. In contrast, among submarkets with asking rents of \$2,500 to \$2,999, asking rents were typically up 1.5% year-over-year. Given this trend, Class B/C apartments could see upgrades in their amenities and will tend to attract investors seeking value-add opportunities.

In Miami-Dade County, asking rents rose 3.6% in discretionary (A-/B+) rentals while asking rents fell 0.2% in B/B- rentals.

In Broward County, asking rents rose 2.8% in A+/A rentals and increased at a slower pace of 0.6% in B/B- units.

In Palm Beach County, asking rents rose 3.5% in discretionary (A-/B+ rentals and rose a modest 1.0% in B/B- units.

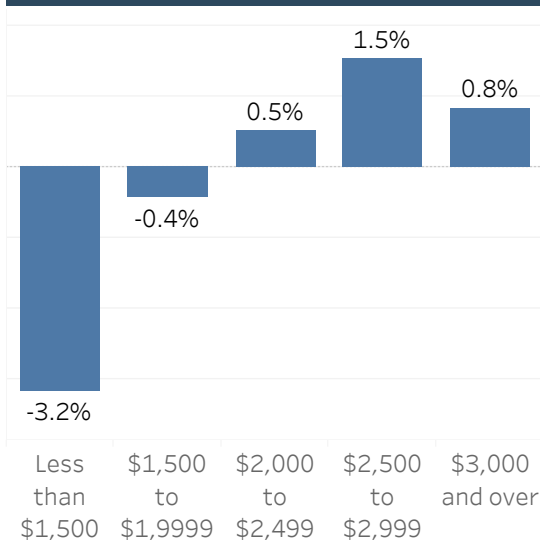
In Martin County and St. Lucie County (which make up the Port St. Lucie Metro Area), asking rents rose the strongest at 3.6% in in C+/C (workforce housing) units, as St. Lucie continues to attract workers moving to the county for affordability reasons.

The preference for upper-tier apartments that offer more property and lifestyle amenities (e.g. dining, entertainment) is occurring as the Miami-Fort Lauderdale-West Palm Beach MSA continues to attract higher-earning workers in professional/business/tech services, finance, and health care while losing workers in lower-wage industries like retail trade, food services and accommodation, arts/entertainment/recreation, administrative support and waste management, and transportation and warehousing. The average salary of an out-of-state job mover is \$140,000 in the Miami Metro Area compared to \$61,000 among in-state job movers. [Miami Job Migration Generates \\$3.6 Billion in Net Wage Gains - MIAMI REALTORS® + RWorld](#)

Preference for Quality: Higher Asking Rent Growth in Upper-Tier Multifamily Rentals in August 2026

Miami-Dade County					Broward County					Palm Beach County					Martin County & St. Lucie County				
Total	A+/A	A-/B+	B/B-	C+/C	Total	A+/A	A-/B+	B/B-	C+/C	Total	A+/A	A-/B+	B/B-	C+/C	Total	A+/A	A-/B+	B/B-	C+/C
1.6%	0.7%	3.6%	-0.2%	0.0%	1.8%	2.8%	0.4%	0.6%	1.1%	2.9%	3.4%	3.5%	1.0%	0.0%	0.2%	0.3%	0.1%	-0.9%	3.6%
Total	A+/A	A-/B+	B/B-	C+/C	Total	A+/A	A-/B+	B/B-	C+/C	Total	A+/A	A-/B+	B/B-	C+/C	Total	A+/A	A-/B+	B/B-	C+/C
\$2,664	\$3,129	\$2,791	\$2,195	\$1,914	\$2,491	\$2,987	\$2,461	\$2,080	\$1,786	\$2,615	\$3,009	\$2,602	\$2,126	\$1,775	\$2,048	\$2,195	\$2,153	\$1,683	\$1,288

Median Rent Growth by Asking Rent Tiers in August 2026



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

	Miami-Dade County							Broward County							Palm Beach County							Martin County & St. Lucie County										
Total																																
A+/A																																
A-/B+																																
B/B-																																
C+/C																																
	2019	2020	2021	2022	2023	2024	2025	2026	2019	2020	2021	2022	2023	2024	2025	2026	2019	2020	2021	2022	2023	2024	2025	2026	2019	2020	2021	2022	2023	2024	2025	2026

68% of South Florida rental markets post higher rents in August 2026

In August 2026, 68% of South Florida's submarkets saw higher asking rents from one year ago (69% in July), with rent growths mainly occurring in upper-tier submarkets such as Coral Gables, Miami Beach, Parkland, and Miami-Downtown.

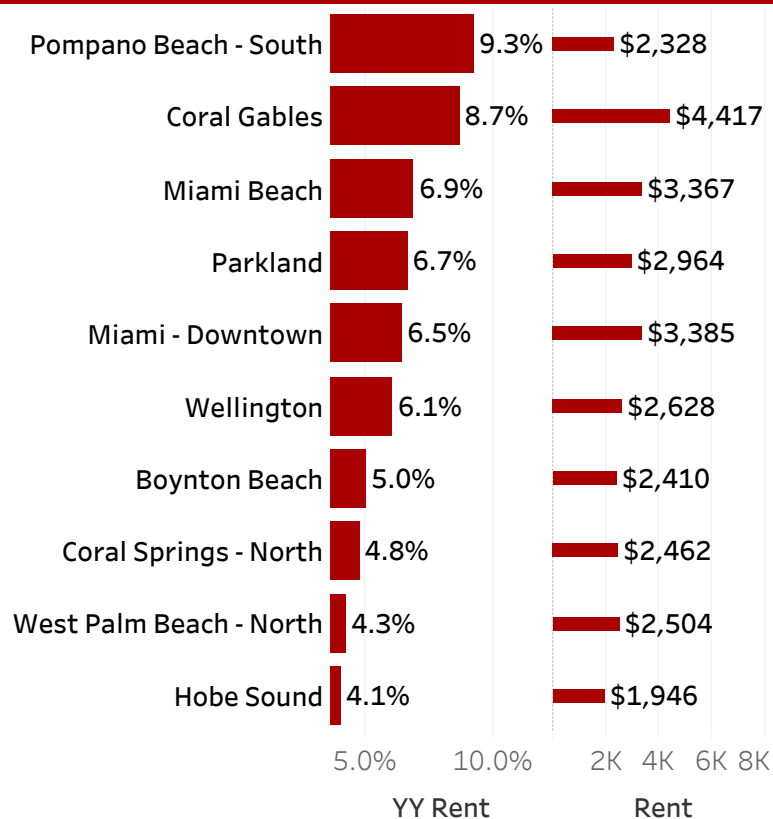
In Miami-Dade County, 62% of 26 submarkets saw higher rent growth, led by Coral Gables (8.7%), Miami Beach (6.9%), and Downtown Miami (6.5%). Asking rents fell in lower-tier markets like Florida City (-3.2%), Liberty City (-4.0%), and Opa-locka (-0.4%). However, asking rents also declined in the upper-tier submarkets of Brickell (-2.6%) and Edgewater (-2.2%), likely due to leaseup concessions.

In Broward County, 71% of 24 submarkets saw higher rent growth, led by Pompano Beach - South (9.3%), Parkland (6.7%), and Coral Springs - North (4.8%). Asking rents rose in Fort Lauderdale-Central (4.0%) and Hollywood (4.0%). Asking rents fell in lower-tier markets like Lauderhill (-2.8%) and North Lauderdale (-2.7%) with occupancy at 94%.

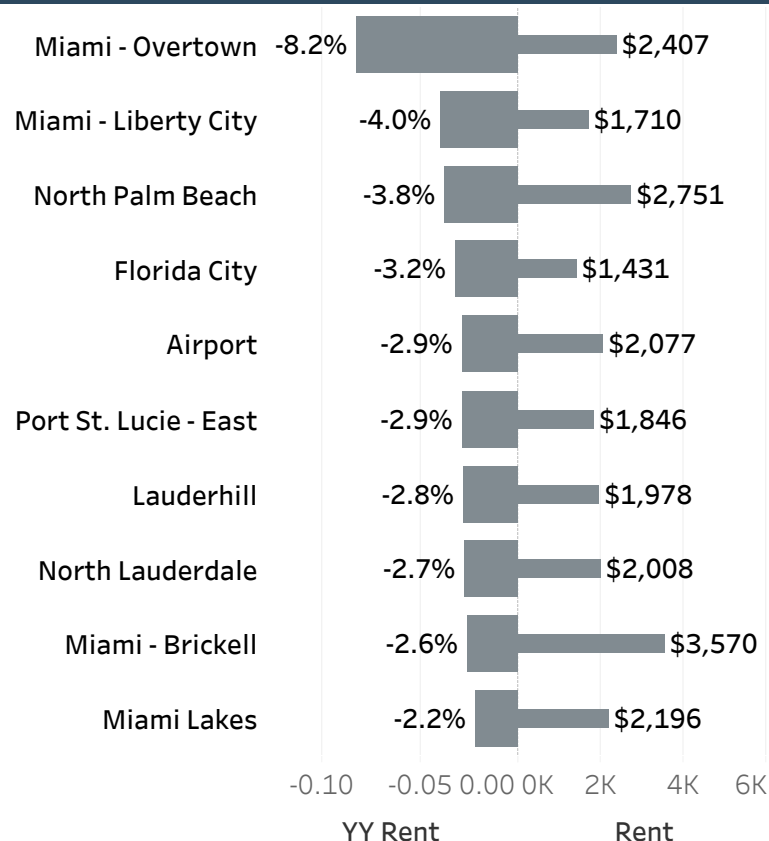
In Palm Beach County, 73% of 15 submarkets saw higher rent growth, led by Wellington (6.1%), Boynton Beach (5.0%), and West Palm Beach - North (4.3%). Asking rents also rose in major submarkets like Delray Beach (2.6%), Boca Raton (2.5%), and Palm Beach Gardens (1.7%).

In Martin County and in St. Lucie County (which make up the Port St. Lucie Metro Area), 67% of nine submarkets saw higher rent growth, led by Hobe Sound (4.1%), Sebring (1.9%), Vero Beach (1.3%). Asking rents rose in Port St. Lucie-West (1.2%), and Fort Pierce (1.2%).

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



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



Source:Yardi Matrix.

Miami-Dade County Asking Rents and Occupancy in August 2026

	% Y/Y Rent Change	Occupancy	Asking Rent Per Unit
Total	1.6%	95%	\$2,664
Coral Gables	8.7%	94%	\$4,417
Miami Beach	6.9%	95%	\$3,367
Miami - Downtown	6.5%	94%	\$3,385
South Miami	2.1%	97%	\$2,717
Miami - Coral Way	1.8%	97%	\$2,897
Miami - Little Havana	1.5%	95%	\$2,510
Hialeah	1.5%	97%	\$2,288
North Miami Beach	1.5%	94%	\$2,622
Doral	1.4%	95%	\$2,895
Miami Gardens	0.9%	95%	\$2,006
Miami - Coconut Grove	0.8%	96%	\$3,179
Miami - Wynwood	0.7%	93%	\$3,547
Goulds	0.6%	95%	\$1,834
Miami - Little Haiti	0.6%	93%	\$2,139
Fontainebleau - University Park	0.5%	96%	\$2,498
Kendall West	0.4%	96%	\$2,297
Opa-locka	-0.4%	95%	\$1,952
Kendall	-0.6%	96%	\$2,307
Miami - Allapattah	-1.3%	96%	\$2,568
Homestead	-1.8%	93%	\$2,000
Miami - Edgewater	-2.2%	97%	\$3,325
Miami Lakes	-2.2%	95%	\$2,196
Miami - Brickell	-2.6%	94%	\$3,570
Florida City	-3.2%	100%	\$1,431
Miami - Liberty City	-4.0%	95%	\$1,710
Miami - Overtown	-8.2%	93%	\$2,407

Broward County Asking Rents and Occupancy in August 2026

	% Y/Y Rent Change	Occupancy	Asking Rent Per ..	Under Cons truction
Total	1.8%	95%	\$2,491	9,350
Pompano Beach - South	9.3%	93%	\$2,328	0
Parkland	6.7%	94%	\$2,964	0
Coral Springs - North	4.8%	94%	\$2,462	355
Fort Lauderdale - Central	4.0%	96%	\$3,391	2,932
Hollywood	4.0%	95%	\$2,508	1,015
Deerfield Beach	2.0%	95%	\$2,204	0
Lauderdale Lakes	2.0%	90%	\$2,030	312
Pembroke Pines - Miramar	1.7%	96%	\$2,560	88
Pompano Beach Pier	1.4%	94%	\$2,938	0
Dania Beach	1.2%	94%	\$2,528	830
Tamarac	1.1%	95%	\$2,207	0
Davie	0.9%	97%	\$2,471	1,489
Coconut Creek	0.8%	96%	\$2,380	220
Coral Springs - South	0.8%	95%	\$2,377	0
Oakland Park	0.7%	95%	\$2,091	200
Fort Lauderdale - West	0.6%	91%	\$1,915	492
Plantation	0.5%	95%	\$2,559	0
Sunrise	-0.1%	95%	\$2,286	572
Fort Lauderdale - Coastline	-0.6%	95%	\$3,186	0
Fort Lauderdale - North	-1.0%	96%	\$2,314	0
Pompano Beach - North	-1.0%	94%	\$2,131	507
Weston	-1.0%	92%	\$2,806	0
North Lauderdale	-2.7%	94%	\$2,008	338
Lauderhill	-2.8%	94%	\$1,978	0

Palm Beach County Asking Rents and Occupancy in August 2026

	% Y/Y Rent Change	Occupancy	Asking Rent Per Unit	Under Cons truction
Total	2.9%	95%	\$2,615	7,192
Wellington	6.1%	96%	\$2,628	0
Boynton Beach	5.0%	95%	\$2,410	1,145
West Palm Beach - North	4.3%	94%	\$2,504	977
West Palm Beach - South	3.9%	95%	\$2,202	506
West Palm Beach - Central	3.7%	97%	\$3,851	828
Delray Beach	2.6%	97%	\$2,937	594
Boca Raton - West	2.5%	96%	\$2,899	414
Boca Raton - East	2.5%	95%	\$3,145	401
West Palm Beach - West	2.0%	96%	\$2,152	0
Palm Beach Gardens	1.7%	95%	\$2,655	778
Lantana	0.8%	96%	\$2,437	0
Palm Springs	0.8%	95%	\$1,959	0
Riviera Beach	-0.1%	94%	\$2,029	428
Lake Worth	-0.2%	93%	\$2,196	893
Jupiter	-1.3%	94%	\$2,595	0
North Palm Beach	-3.8%	93%	\$2,751	0

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

	% Y/Y Rent Change	Occupancy	Asking Rent Per Unit	Under Construction
Total	0.2%	95%	\$2,048	1,923
Hobe Sound	4.1%	99%	\$1,946	0
Sebring	1.9%	N.A.	\$1,222	0
Vero Beach	1.3%	97%	\$2,016	278
Port St. Lucie - West	1.2%	96%	\$2,258	214
Fort Pierce	1.2%	97%	\$1,691	848
Stuart	0.9%	95%	\$2,011	302
Jensen Beach	-1.1%	94%	\$2,161	0
Palm City	-1.8%		\$2,258	0
Port St. Lucie - East	-2.9%	96%	\$1,846	150

South Florida multifamily average property insurance costs decline 16% from one year ago in August

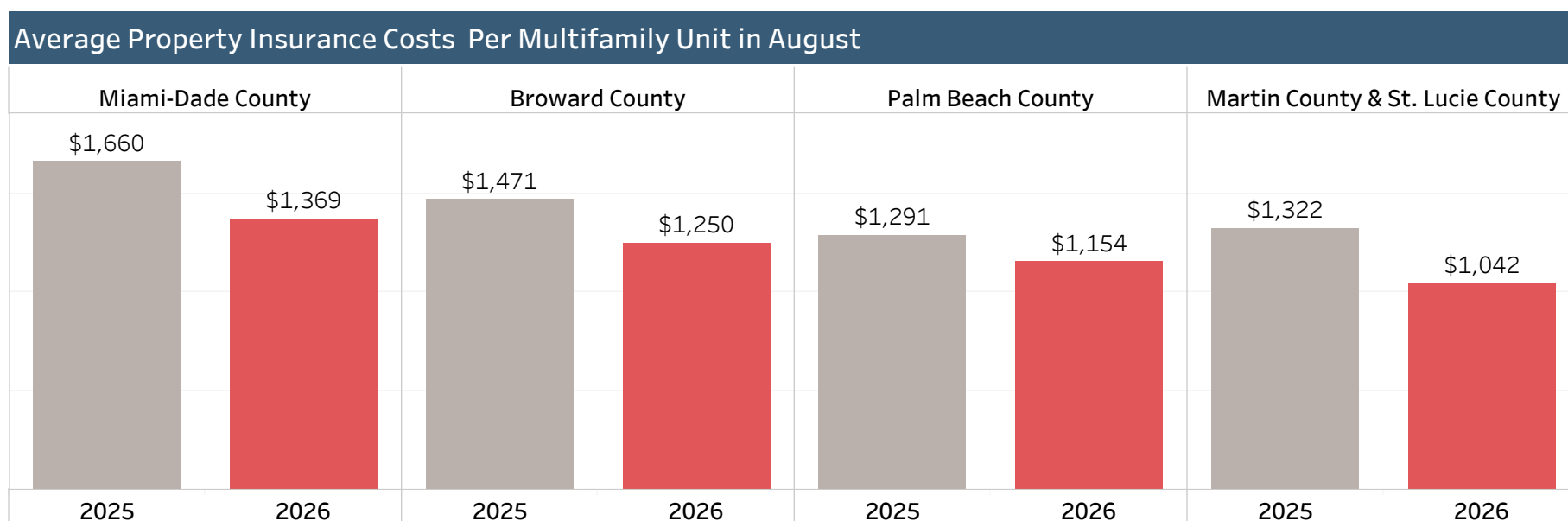
Florida decreased 16% in the past 12 months ended August 2026 compared to prior 12-month period, according to Yardi data. Property insurance costs account for about 10% of operating expenses. Florida's insurance market continues to attract new insurers, creating greater market competition that is lowering property insurance costs.

In Miami-Dade County, property insurance expenses decreased to \$1,369/unit, down 17.5% from one year ago. In Broward County, property insurance costs decreased to \$1,250/unit, down 15% year-over-year. In Palm Beach County, the property insurance costs decreased to \$1,154/unit, down 10.8% from one year ago. In Martin and St. Lucie counties, the average annual property insurance costs in the past 12 months decreased to \$1,042/unit, down 21.1%.

Insurance rates surged in Florida from 2019 through 2024 due excessive litigation and significant hurricane damage that pushed many insurance providers to insolvency or out of the state, with 30 insurers stopping to write new policies at the height of the insurance crisis. Citizens Property Insurance Corporation (Florida's insurer of last resort) insured just 4% of residential and commercial policies in 2018-2019 but accounted for 17% of the market in 2023 or 1.4 million policies [Briefing: Florida's Property Insurance Market – Florida TaxWatch](#).

Several reforms were enacted in 2022-2023 to address the incentive to file frivolous and fraudulent claims, such as eliminating one-way attorney fee provisions (SB 2A) and prohibiting assignment of benefits to contractors. The Civil Remedies Act (HB 307) tightened the rules for tort claims, by reducing the time to file general negligence from four years to two years and disallowing plaintiffs who are found to be more than 50% at fault to recover damages.

Following these significant reforms, insurers are now entering the market and are filing for lower rates, with domestic insurers reporting a net underwriting gain of \$1.8 billion in 2025 compared to net losses from 2018 - 2023. In a September 22 press release, the Florida Office of Insurance Regulation reported 20 new insurers since the passage of the legislative reforms and the success of Citizens depopulation program from 1.4 million policies in September 2023 to just 255,000, with total insured value down from \$552 billion to \$70 billion. Insurance rates requests to OIR continue to decline, with an average decrease of 3.5% in September 2026 compared to a 1.1% decrease one year ago. Commissioner Yaworsky reported that "OIR is receiving a flood of rate decrease requests ranging from -0.3% to -19.7%. [Commissioner Mike Yaworsky Approves Significant Rate Decreases for Homeowners](#)



38,392 multifamily units under construction of which 6,293 units in Fully Affordable projects

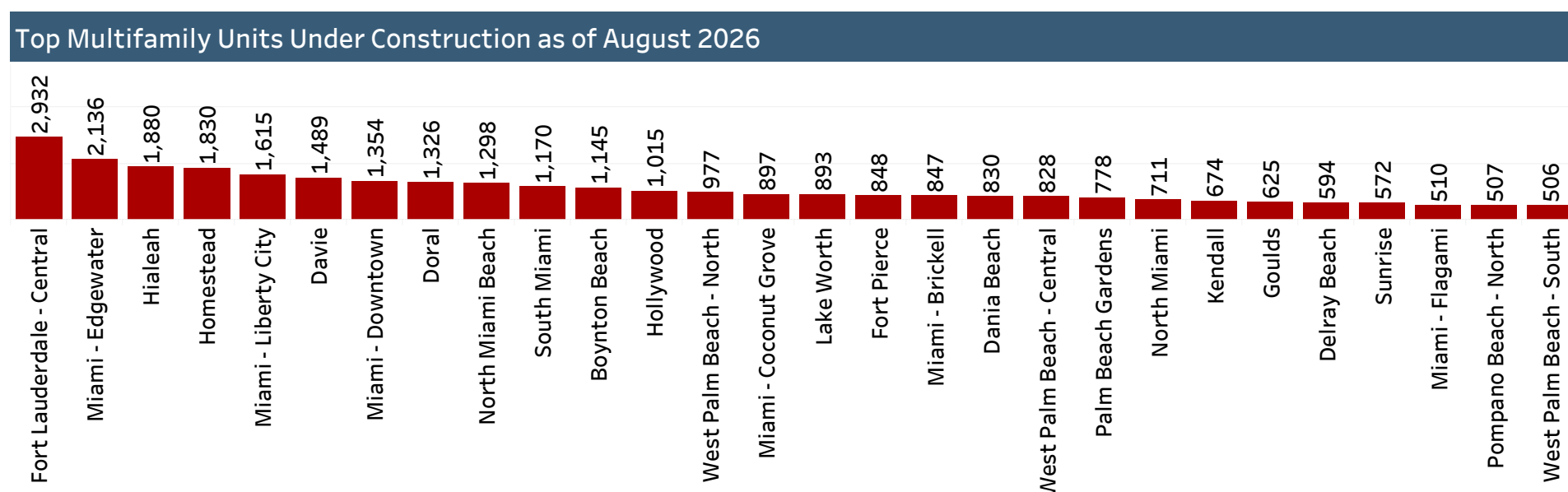
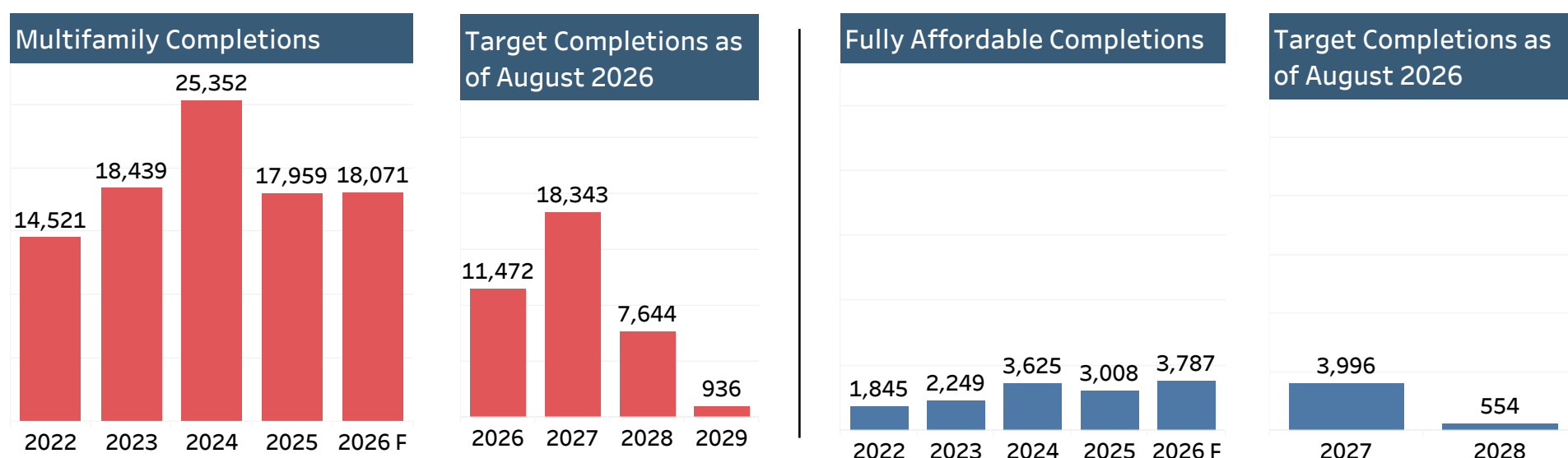
As of August 2026, 38,396 multifamily units in projects with at least 50 units are under construction in South Florida, adding 8.8% to the existing stock of 434,628 multifamily units, according to Yardi Matrix development pipeline data. This is the most intense construction activity in the nation as of the second quarter, according to Cushman and Wakefield metro market data.

Per Yardi Matrix development pipeline data, completions will hit 18,071 units in 2026, about the same level as in 2025. Of units currently under construction, 18,343 will be delivered in 2027, slightly higher than for the full year expected completion in 2026. Targeted completions in 2027 will outpace the current 12-month net absorption as of August 2026 of 13,827 units, so asking rents are likely to move sideways or increase at a modest pace.

The submarkets of Fort Lauderdale, Miami-Edgewater, Hialeah, Homestead, and Miami-Liberty City have the most multifamily units under construction. The Melo Development Group, Baron Property Group, Terra Group, 13th Floor Investments, and Oak Row Equities, are some of the largest investors behind the construction of multifamily developments in South Florida. The largest is Downtown 6th in Miami (824 units) and Metro Parc North in Hialeah (661 units), both fully market-rate.

Florida's Live Local Act implemented in July 2023 is incentivizing the development of more affordable rental housing. Of the total rental units under construction, 6,293 units or 16.9% are in Fully Affordable projects, with completions ramping up to 3,996 units in 2027. The largest Fully Affordable projects underway are Liberty Square Oasis in Miami by the Related Group (408 units), Lakeview at NoMi in Miami by Integra (342 units), and Southpointe Vista in Miami by McDowell Properties (332 units).

In addition, 10,578 units are under construction in Partially Affordable projects where a fraction of tenants meet an eligibility criterion 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).



Largest 50+ Unit Multifamily Projects Under Construction as of August 2026

Property Name	Address	City	Owner	Owner Name	Owner State	Rental Status	Units
Downtown 6th	530 NE 1st Avenue	Miami	Melo Development		FL	Market Rate	824
Metro Parc North	955 East 26th Street	Hialeah	Baron Property Group		NY	Market Rate	661
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	563
1775 Biscayne Blvd	1775 Biscayne Blvd	Miami	LCOR		PA	Market Rate	544
Sentral Brickell	130 SW 8th Street	Miami	PMG		FL	Market Rate	537
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
Caroline at Sunrise	3363 North Pine Island Road	Sunrise	Rockpoint Group		MA	Partially Affordable	452
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
Sevilla	8301 NW 53rd Street	Doral	Codina Partners		FL	Market Rate	405
Era, The	2125 South Andrews Avenue	Fort Lauderdale	Affiliated Development		FL	Partially Affordable	400
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
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	North Miami Beach	Westdale Asset Management		TX	Market Rate	363
Sound, The	8111 South Dixie Hwy	West Palm Beach	Flagler Realty & Development		FL	Partially Affordable	358
Caroline Pompano Beach	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	NW 1st Avenue & NW 6th Street	Fort Lauderdale	Hines Interests		TX	Market Rate	355
Soleste Midtown South	3000 Campbell Drive	Homestead	Estate Companies, The		FL	Market Rate	354
Gallery at SoMi Parc	5949 SW 68th Street	South Miami	Related Group		FL	Partially Affordable	350
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
Forest, The	787 South State Road 7	Margate	Trammell Crow Residential		TX	Market Rate	338
Villages, The	405 East Ocean Avenue	Boynton Beach	Edgewater Capital Investments		FL	Market Rate	336
Dune, The	2755 South Federal Hwy	Boynton Beach	Affiliated Development		FL	Partially Affordable	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
Sense 22	114 NE 22nd Street	Miami	Espinosa, Gonzalo		FL	Partially Affordable	328
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
Belvedere by Soleste, The	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
Sanderling, The	6801 South Kanner Hwy	Stuart	Greystar		SC	Market Rate	302
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

Fully Affordable Multifamily Projects Under Construction as of August 2026

Property Name	Address	City	Owner Name	Owner State	Expected Completion	Units
Liberty Square: Oasis	1441 NW 62nd Street	Miami	Related Group	FL	2027	408
Lakeview at NoMi	13855 NW 17th Avenue	Miami	Integra Investments	FL	2027	342
Southpointe Vista	21250 SW 117th Avenue	Miami	McDowell Properties	CA	2026	332
Lil' Abner Phase III	455 NW 114th Avenue	Miami	Consolidated Real Estate Investments	FL	2026	328
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	251
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
Calusa Pointe II	854 County Road 827A	Belle Glade	Southport Financial Services	FL	2027	168
Cutler Manor Redevelopment	10875 SW 216th Street	Miami	Preservation of Affordable Housing	MA	2027	151
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
Caribbean Isles	19755 SW 110th Court	Miami	Pinnacle	FL	2028	142
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
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
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
Sunrise Village	3000 Okeechobee Road	Fort Pierce	Blue Sky Communities	FL	2027	106
Pioneer Lofts	6325 SW 37th Street	Davie	Prestige Companies	FL	2027	105
Provident Place	1050 NW 18th Drive	Pompano Beach	Housing Authority of Pompano Beach	FL	2026	100
Villa Jordana	826 South Dixie Hwy	Hollywood	Housing Trust Group	FL	2027	96
Citadelle Village	181 NE 82nd Street	Miami	Haitian American Community Dev. Corp.	FL	2028	96
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	Miami	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.

For questions about this report, contact:

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

Chris Umpierre, AWHD
Chief of Global Media and Research
chris@miamire.com

Anthony Acevedo
Chief of Communications
communications@rworld.com



MIAMI REALTORS® + RWorld
1800 Oakwood Drive
Miami, Florida 33316

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