



## MULTIFAMILY REPORT

# Miami's Strength

October 2025

**Job Gains Outpace US**

**T3 Rent Movement Negative**

**Investment Activity Picks Up Pace**



# MIAMI MULTIFAMILY



## Miami Maintains Solid Position

The Miami multifamily market maintained its strength, with an overall positive performance. Average advertised asking rates were down 0.2% on a trailing three-month basis through August, to \$2,500, while the U.S. figure improved just 0.1%. Nevertheless, the latest Matrix forecast projects metro Miami rent growth at 0.9% for the year.

South Florida employment rose 1.2% through June, 40 basis points above the national rate. Education and health services led growth, accounting for 13,400 of the 43,900 net positions added and marking a 2.9% yearly expansion. The area's unemployment rate stood at 3.4% as of July, 80 basis points below the U.S. figure, according to preliminary data from the Bureau of Labor Statistics. A proposal has been submitted for the \$10 billion redevelopment of MetroCenter in downtown Miami. Plans call for a transit-oriented district that would include residential units, a Downtown Intermodal Terminal, a cultural arts campus, a 45,000-square-foot recreation and wellness center and 60,000 square feet of office space.

With 7,725 units, or 2.0% of existing stock, delivered in 2025 through August in South Florida, the area outpaced the nation by just 10 basis points. Meanwhile, transaction activity picked up the pace, with \$2.1 billion in assets changing hands, approaching the \$2.5 billion average recorded over the past two years.

## Market Analysis | October 2025

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### Recent Miami Transactions

#### Del Ora



City: Boca Raton, Fla.  
Buyer: Property Reserve  
Purchase Price: \$153 MM  
Price per Unit: \$397,135

#### Avalon Coconut Creek



City: Coconut Creek, Fla.  
Buyer: AvalonBay Communities  
Purchase Price: \$98 MM  
Price per Unit: \$364,000

#### The Skylar



City: Miami  
Buyer: DRA Advisors  
Purchase Price: \$74 MM  
Price per Unit: \$279,563

#### Lake Success



City: Sunrise, Fla.  
Buyer: Category Five Real Estate  
Purchase Price: \$12 MM  
Price per Unit: \$197,504