



MULTIFAMILY REPORT

Miami Stays On Track

February 2026

Transaction Activity Picks Up

Supply Outpaces US

Asking Rents Contract



MIAMI MULTIFAMILY



Investments Grow, Rents Tick Down

South Florida's multifamily market ended 2025 on a steady trajectory, despite rent growth lacking improvement. The average advertised asking rate was down 0.3%, on a trailing three-month basis, to \$2,483, mirroring the national trend. The metro's average overall occupancy rate in stabilized properties was down 30 basis points year-over-year, to 95.2%. The Lifestyle rate saw the smallest decline, shrinking just 10 basis points to 95.1%.

Miami job growth stood at 1.2% as of September, 40 basis points above the U.S. average. The metro added 24,000 net jobs, with education and health services leading gains (9,800 positions), followed by trade, transportation and utilities (7,300 jobs). The metro's unemployment rate stood at 4.1% as of November, 40 basis points below the national figure, according to preliminary data from the Bureau of Labor Statistics. The 131-acre Miami Freedom Park is now set to open in April this year. Anchor tenants, which will occupy 125,000 square feet, have been signed to the development. The district will eventually include a 25,000-seat stadium and more than 1 million square feet of retail, dining and entertainment.

South Florida developers added 13,749 units in 2025, or 3.5% of existing stock, outpacing the nation by 50 basis points. Meanwhile, transaction activity improved, as \$3.5 billion in assets changed hands, marking a \$1 billion increase from each of the previous two years.

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Recent Miami Transactions

Motion at Dadeland



City: Miami
Buyer: JRK Property Holdings
Purchase Price: \$72 MM
Price per Unit: \$246,395

Bell Lighthouse Point



City: Pompano Beach, Fla.
Buyer: Advenir
Purchase Price: \$61 MM
Price per Unit: \$244,578

Ventura Pointe



City: Pembroke Pines, Fla.
Buyer: ORTSAC Properties
Purchase Price: \$53 MM
Price per Unit: \$254,854

The Queue



City: Fort Lauderdale, Fla.
Buyer: Bowery Properties
Purchase Price: \$48 MM
Price per Unit: \$248,698