SOUTH FLORIDA

MULTIFAMILY MARKET REPORT | Q1 2025

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Inventory

680,076 | UP 3.1% YOY

20,483 UNITS

During the trailing four quarters

Net Absorption

22,484 | UNITS

During the trailing four quarters

Effective Rent

$2,519 | UP 0.1% YOY

$3 YOY

Occupancy

95.3% | UP 40 BPS YOY

Employment

3,000,800 | UP 1.3% YOY

39,600 JOBS

During the trailing 12 months

Households

2,432,500 | UP 2.0% YOY

48,000 UNITS

During the trailing 12 months

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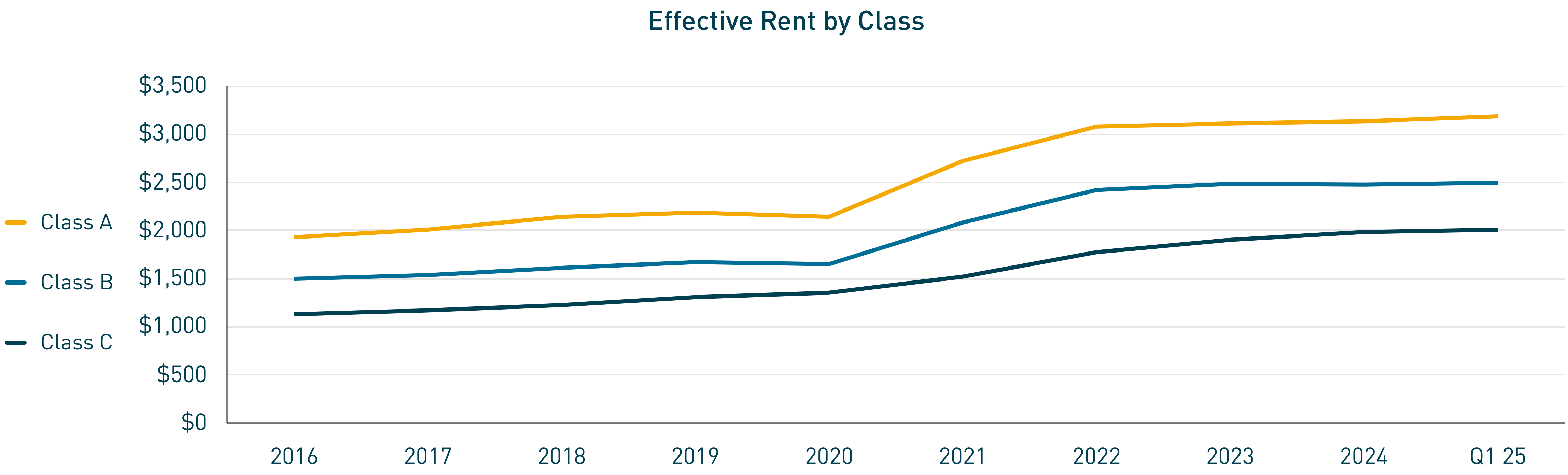

Source: RealPage
Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

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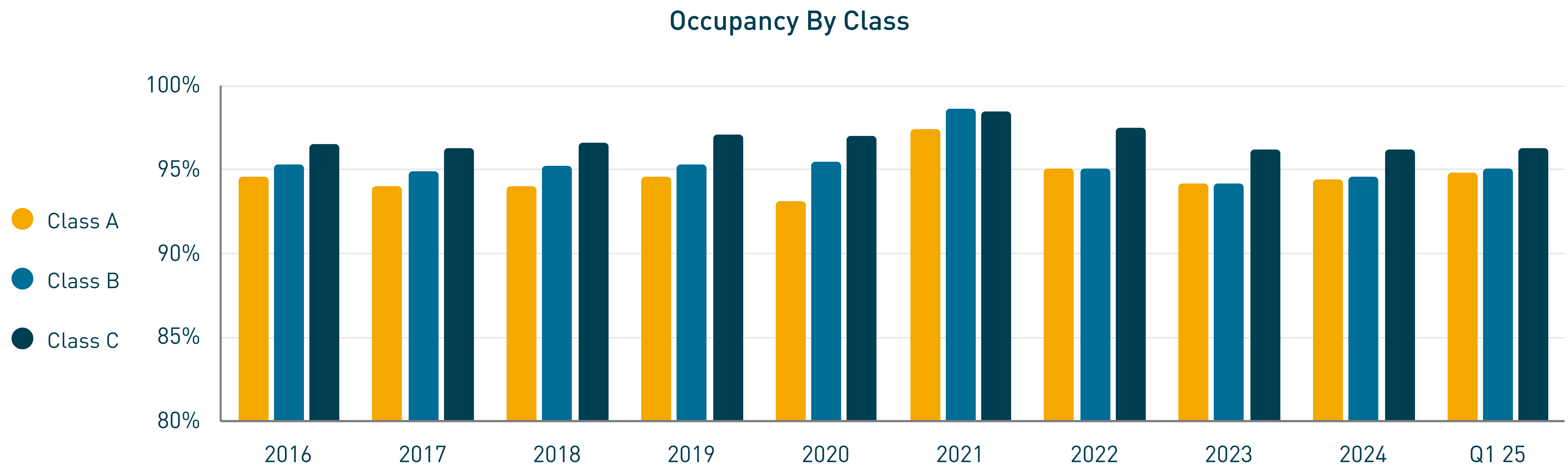

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Sources: Berkadia; RealPage; Moody's Analytics

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