

Miami Dade CRE Market Overview

2024 First Quarter

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Good News Unemployment Rate 1.8%, Companies Continue To Enter Miami Dade
Bad News Limited Inventory, Prices/Lease Rates High Limiting Deal Structures
Reality CRE Deals Creatively Structured & Closed

OFFICE 117M SF Total Inventory, 8.6% Vacancy, Avg \$49 SF Lease, Avg \$351 SF Sale, Cap 6.9%

INDUSTRIAL 274M SF Total Inventory, 3.5% Vacancy, Avg \$20 SF Lease, Avg \$251 SF Sale, Cap 5.8%

RETAIL 146M SF Total Inventory, 2.9% Vacancy, Avg \$47 SF Lease, Avg \$444 SF Sale, Cap 5.4%

MULTI FAMILY 188,641 Units, 5.2% Vacancy, Avg \$2300 Mo Lease, Avg \$296K Per Unit Sale, Cap 5.2%

