

MIAMI-DADE COUNTY

Real Estate Market Snapshot

RENTAL RATES & VACANCY REPORT

October 2026





OFFICE

Submarket	Rates	Vacancy
Brickell	\$120.00	12.5%
Miami Beach	\$105.00	1.9%
Wynwood	\$92.00	20.1%
Downtown Miami	\$91.00	19.3%
Coconut Grove	\$85.00	5.5%
Coral Gables	\$75.00	16.7%
Aventura	\$66.00	13.8%
Doral (Airport West)	\$48.00	13.7%

RETAIL

Submarket	NNN Rates	Vacancy
Design District	\$250.00	6.7%
Lincoln Road (Miami Beach)	\$175.00	4.5%
Coconut Grove	\$110.00	0.9%
Miami Beach	\$95.00	4.6%
Aventura	\$87.00	1.5%
Brickell	\$85.00	2.8%
Wynwood	\$75.00	6.6%
Coral Gables	\$65.00	1.8%
Downtown Miami	\$58.00	6.3%

INDUSTRIAL

Submarket	NNN Rates	Vacancy
Northeast Dade	\$25.00	1.5%
Airport West (Doral)	\$17.90	5.0%
Medley	\$16.75	7.5%
Hialeah/Miami Lakes	\$16.50	7.4%
South Dade	\$16.50	6.9%
Northwest Dade	\$15.50	7.7%
Airport East	\$15.25	3.0%
Central Dade	\$12.75	8.5%

MULTIFAMILY

Submarket	Rates	Vacancy
Midtown Miami	\$4.59	5.5%
Miami Beach	\$4.50	5.0%
Wynwood	\$4.41	9.0%
South Beach	\$4.20	3.4%
Brickell	\$4.06	10.1%
Doral	\$3.75	5.3%
Coral Gables	\$3.75	4.6%
Edgewater	\$3.70	3.5%
Aventura	\$3.50	5.0%
Little Havana	\$3.46	4.5%
Kendall	\$2.80	3.9%



Miami's office submarket data shows a clear split between premium, high-demand districts and emerging or more volatile areas.

Brickell commands the highest rates at \$120/SF despite a 12.5% vacancy, reflecting its position as Miami's financial core where pricing power remains strong even with available space.

Miami Beach stands out with exceptionally low vacancy (1.9%) and very high rates, signaling extremely tight supply and sustained demand for boutique, high-image office space.

In contrast, Wynwood and Downtown Miami show elevated vacancies (20.1% and 19.3%), suggesting softer demand or significant new inventory pressuring absorption.

Submarkets like Coconut Grove and Coral Gables maintain mid-tier rates with moderate vacancies, indicating stable but not overheated conditions. Aventura and Doral (Airport West) sit at the lower end of the rate spectrum, with vacancies around 13–14%, reflecting more price-sensitive, suburban office dynamics.



\$120/SF
BRICKELL
Highest Rental Rate



1.9%
MIAMI BEACH
Lowest Vacancy

Overall, the data illustrates a market where location-driven desirability sharply influences both achievable rents and occupancy performance.



Retail performance across Miami-Dade shows a sharp hierarchy driven by luxury positioning, tourism strength, and neighborhood identity.

The Design District leads the county with extraordinary rents of \$250/SF NNN, supported by global luxury brands and a tight 6.7% vacancy, reflecting its status as Miami's premier high-fashion district. Lincoln Road follows with \$175/SF and low vacancy, sustained by heavy pedestrian traffic and strong tourist demand.

Coconut Grove stands out with near-zero vacancy (0.9%), indicating extremely constrained supply and strong local affluence despite more moderate rents.

Miami Beach, Aventura, Brickell, and Coral Gables form a stable mid-tier cluster, each showing low vacancies (1.5%–4.6%) and rents between \$65–\$95/SF, signaling healthy demand for neighborhood-serving and lifestyle retail.

In contrast, Wynwood and Downtown Miami show slightly higher vacancies around 6%, reflecting ongoing transitions in tenant mix and evolving retail identity.



\$250/SF/NNN
DESIGN DISTRICT
Highest Rental Rate



1.9%
COCONUT GROVE
Lowest Vacancy

Overall, the data highlights a market where luxury corridors command premium pricing, while neighborhood retail remains exceptionally tight, underscoring Miami-Dade's strong consumer base and limited supply in key districts.



Miami-Dade's industrial market shows exceptionally tight conditions, with rents and vacancies closely tied to proximity to major logistics corridors.

Northeast Dade leads the county at \$25/SF NNN with a remarkably low 1.5% vacancy, reflecting intense demand for infill space near I-95 and dense consumer populations.

Airport West (Doral) remains one of the region's core distribution hubs, achieving \$17.90/SF and a healthy 5% vacancy, while Medley, Hialeah/Miami Lakes, South Dade, and Northwest Dade cluster in the \$15–\$17/SF range with vacancies around 7%, indicating steady demand but some availability due to ongoing deliveries and tenant reshuffling.

Airport East shows strong fundamentals with \$15.25/SF and only 3% vacancy, benefiting from immediate airport adjacency.

Central Dade, at \$12.75/SF and 8.5% vacancy, represents the most affordable and loosest submarket, likely influenced by older inventory and less strategic logistics positioning.



\$25/SF/NNN

NORTHEAST DADE
Highest Rental Rate



1.5%

NORTHEAST DADE
Lowest Vacancy

Overall, the data highlights a market where location efficiency and transportation access drive rent premiums, while vacancies remain low enough to signal sustained tenant demand across nearly all industrial nodes.



Miami-Dade's multifamily market shows strong rent levels and generally tight vacancies, with performance closely tied to neighborhood desirability and lifestyle appeal.

Midtown Miami leads the county at \$4.59/SF with a healthy 5.5% vacancy, reflecting its appeal to young professionals seeking walkable, amenity-rich living.

Miami Beach, South Beach, and Edgewater also command premium rents between \$4.20–\$4.50/SF, supported by very low vacancies (3.4%–5%), indicating sustained demand for coastal and high-image urban neighborhoods.

Wynwood and Brickell show elevated vacancies—9% and 10.1%—suggesting ongoing lease-up, new deliveries, or pricing resistance at the top end of the market.

Submarkets like Doral, Coral Gables, Aventura, and Little Havana cluster in the mid-\$3/SF range with vacancies around 4–5%, reflecting stable, diversified renter demand. Kendall, at \$2.80/SF and 3.9% vacancy, represents the most affordable option, driven by suburban product and strong occupancy.



\$4.59/SF
MIDTOWN MIAMI
Highest Rental Rate



3.4%
SOUTH BEACH
Lowest Vacancy

Overall, the data highlights a market where urban core and coastal neighborhoods command premium rents, while suburban areas remain highly occupied and competitively priced.