



HOMEPAGE

We know Miami rents are rising. Now we know where they rank nationally. Spoiler: Higher

BY REBECCA SAN JUAN

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South Florida is one of the least affordable areas in the country when it comes to renting. How does this compare to other cities around the U.S.?
BY [MARTA OLIVER CRAVIOTTO](#)

South Florida renters are already living in one of the priciest markets in the country. And, according to a new study, it's only getting more expensive.

The median rent rose by about 18% for the City of Miami, to \$2,070 a month from \$1,750 a month for one-bedroom units, over the [last year](#), according to the [October 2021](#) Zumper National Rent Report. Rents also jumped by 18% for two-bedroom units, to \$2,730 a month from \$2,310 a month, in that same time frame from October 2020 to October 2021.

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The rent hike led to Miami ranking as the seventh city with the highest median rent for one bedrooms, up from its ninth slot last year. It falls behind cities like New York (\$3,100), San Francisco (\$2,800), Boston (\$2,530), San Jose (\$2,310), D.C. (\$2,240) and Los Angeles (\$2,140) and higher than San Diego (\$2,060), Seattle (\$1,750) and Atlanta (\$1,720).

Fort Lauderdale followed the same trend line as Miami. Rent rose by about 9% for one-bedroom units, from \$1,680 a month to \$1,830 a month and climbed by about 15% for two-bedroom units, from \$2,170 a month to \$2,500 a month. Fort Lauderdale ranks as having the 12th highest median rent for one bedroom units, falling two spaces below its rank from last year, according to the report based on a million active rental listings on Zumper and the Multiple Listing Service.

Florida's population [continues to grow](#), in part thanks to out-of-state firms [expanding to South Florida](#) and bringing their employees and executives. Landlords are raising rents seeing the wealth migration of tech and finance talent willing to [pay their asking rents](#).

“We are seeing a significant year-over-year increase in rents in Miami because we are in the midst of a tremendous flow of capital to the city and the region,” said Ana Bozovic, founder of brokerage and consulting firm Analytics Miami.

Newbies sometimes prefer to test the market before committing with a purchase, Bozovic said, despite median sales prices [declining since August](#). “Not everyone relocating will make a purchase, some choose to rent,” she said by email.

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The MacArthur Causeway and downtown Miami seen from Virgin Voyages Scarlet Lady cruise ship at PortMiami on Sept. 28, 2021. MATIAS J. OCNER MOCNER@MIAMIHERALD.COM



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