

# 2024 CoStar Commercial Property Market Reports

## Dania Beach CRA

Search Analytics

RETAIL

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INVENTORY SF

**1.6M** +4.0%

Prior Period 1.5M

UNDER CONSTRUCTION SF

**0** -100.0%

Prior Period 60.7K

12 MO NET ABSORPTION SF

**(48.9K)** -157.7%

Prior Period 84.7K

VACANCY RATE

**10.1%** +6.9%

Prior Period 3.2%

MARKET RENT/SF

**\$25.62** +10.0%

Prior Period \$23.30

MARKET SALE PRICE/SF

**\$282** +7.9%

Prior Period \$261

MARKET CAP RATE

**6.0%** -0.2%

Prior Period 6.2%

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Key Metrics

Availability

Vacant SF	159K ↑
Sublet SF	6.8K ↑
Availability Rate	10.8% ↑
Available SF	169K ↑
Available Asking Rent/SF	\$22.92 ↑
Occupancy Rate	89.9% ↓
Percent Leased Rate	90.1% ↓

Inventory

Existing Buildings	155 ↑
Under Construction Avg SF	-
12 Mo Demolished SF	0 ↓
12 Mo Occupancy % at Delivery	51.5% ↓
12 Mo Construction Starts SF	0 ↓
12 Mo Delivered SF	60.6K ↓
12 Mo Avg Delivered SF	51.5K ↑

Sales Past Year

Asking Price Per SF	\$289
Sale to Asking Price Differential	4.5%
Sales Volume	\$15M ↑
Properties Sold	19 ↑
Months to Sale	4.8
For Sale Listings	6 ↓
Total For Sale SF	37.3K ↓

Demand

12 Mo Net Absorp % of Inventory	-3.1% ↓
12 Mo Leased SF	24.4K ↓
Months on Market	0.9 ↓
Months to Lease	3.4 ↓
Months Vacant	3.5 ↓
24 Mo Lease Renewal Rate	60.0%
Population Growth 5 Yrs	2.4%

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Search Analytics

OFFICE

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INVENTORY SF

**349K** +0%

Prior Period 349K

UNDER CONSTRUCTION SF

**0** -

Prior Period 0

12 MO NET ABSORPTION SF

**19.5K** +779.8%

Prior Period 2.2K

VACANCY RATE

**1.9%** -5.6%

Prior Period 7.5%

MARKET RENT/SF

**\$25.52** +4.4%

Prior Period \$24.45

MARKET SALE PRICE/SF

**\$204** +6.8%

Prior Period \$191

MARKET CAP RATE

**6.7%** -0.2%

Prior Period 6.9%

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Key Metrics

Availability

Vacant SF	6.7K ↓
Sublet SF	0 ↓
Availability Rate	3.2% ↓
Available SF	11K ↓
Available Asking Rent/SF	\$22.37 ↑
Occupancy Rate	98.1% ↑
Percent Leased Rate	98.1% ↑

Inventory

Existing Buildings	61 ↓
Under Construction Avg SF	-
12 Mo Demolished SF	0 ↓
12 Mo Occupancy % at Delivery	-
12 Mo Construction Starts SF	0 ↓
12 Mo Delivered SF	0 ↓
12 Mo Avg Delivered SF	-

Sales Past Year

Asking Price Per SF	\$174 ↓
Sale to Asking Price Differential	-7.0% ↓
Sales Volume	\$2.7M ↑
Properties Sold	5 ↓
Months to Sale	34.9 ↑
For Sale Listings	2 ↓
Total For Sale SF	68.6K ↓

Demand

12 Mo Net Absorp % of Inventory	5.6% ↑
12 Mo Leased SF	5.2K ↑
Months on Market	19.9 ↑
Months to Lease	38.5
Months Vacant	36.5
24 Mo Lease Renewal Rate	92.3%
Population Growth 5 Yrs	2.4%

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Search Analytics		INDUSTRIAL											
INVENTORY SF	1.8M <span style="color: green;">+0%</span>	UNDER CONSTRUCTION SF	0 <span style="color: red;">-</span>	12 MO NET ABSORPTION SF	58.7K <span style="color: green;">+904.3%</span>	VACANCY RATE	0.1% <span style="color: red;">-3.2%</span>	MARKET RENT/SF	\$16.36 <span style="color: green;">+17.0%</span>	MARKET SALE PRICE/SF	\$195 <span style="color: green;">+16.2%</span>	MARKET CAP RATE	5.9% <span style="color: red;">-0.1%</span>
	<small>Prior Period 1.8M</small>		<small>Prior Period 0</small>		<small>Prior Period (7.3K)</small>		<small>Prior Period 3.3%</small>		<small>Prior Period \$13.99</small>		<small>Prior Period \$167</small>		<small>Prior Period 6.0%</small>
Key Metrics													
Availability							Inventory						
Vacant SF	2.3K <span style="color: red;">↓</span>			Existing Buildings	92 <span style="color: red;">↓</span>								
Sublet SF	0 <span style="color: red;">↓</span>			Under Construction Avg SF	-								
Availability Rate	0.1% <span style="color: red;">↓</span>			12 Mo Demolished SF	0 <span style="color: red;">↓</span>								
Available SF	1K <span style="color: red;">↓</span>			12 Mo Occupancy % at Delivery	-								
Available Asking Rent/SF	\$13.48 <span style="color: green;">↑</span>			12 Mo Construction Starts SF	0 <span style="color: red;">↓</span>								
Occupancy Rate	99.9% <span style="color: green;">↑</span>			12 Mo Delivered SF	0 <span style="color: red;">↓</span>								
Percent Leased Rate	99.9% <span style="color: green;">↑</span>			12 Mo Avg Delivered SF	-								
Sales Past Year							Demand						
Asking Price Per SF	\$249 <span style="color: green;">↑</span>			12 Mo Net Absorp % of Inventory	3.2% <span style="color: green;">↑</span>								
Sale to Asking Price Differential	0% <span style="color: green;">↑</span>			12 Mo Leased SF	123K <span style="color: red;">↓</span>								
Sales Volume	\$16.2M <span style="color: green;">↑</span>			Months on Market	105.5 <span style="color: green;">↑</span>								
Properties Sold	8 <span style="color: red;">↓</span>			Months to Lease	0.6 <span style="color: red;">↓</span>								
Months to Sale	3.1 <span style="color: red;">↓</span>			Months Vacant	1.1 <span style="color: red;">↓</span>								
For Sale Listings	-			24 Mo Lease Renewal Rate	56.7%								
Total For Sale SF	-			Population Growth 5 Yrs	2.2%								
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Search Analytics		HOSPITALITY											
INVENTORY ROOMS	1,560 <span style="color: green;">+28.9%</span>	UNDER CONSTRUCTION ROOMS	0 <span style="color: red;">-100.0%</span>	12 MO OCC RATE	73.4% <span style="color: green;">+32.2%</span>	12 MO ADR	\$120 <span style="color: green;">+25.3%</span>	12 MO REV/PAR	\$88 <span style="color: green;">+65.5%</span>	MARKET SALE PRICE/ROOM	\$147K <span style="color: red;">-1.9%</span>	MARKET CAP RATE	7.6% <span style="color: red;">-0.2%</span>
	<small>Prior Period 1,210</small>		<small>Prior Period 350</small>		<small>Prior Period 55.5%</small>		<small>Prior Period \$96</small>		<small>Prior Period \$53</small>		<small>Prior Period \$150K</small>		<small>Prior Period 7.8%</small>
Key Metrics													
Inventory							Sales Past Year						
Existing Properties	19 <span style="color: green;">↑</span>			Sales Volume	\$0 <span style="color: red;">↓</span>								
12 Mo Delivered Rooms	350 <span style="color: green;">↑</span>			Properties Sold	0 <span style="color: red;">↓</span>								
12 Mo Delivered Properties	2 <span style="color: green;">↑</span>			Months to Sale	-								
12 Mo Recently Opened Rooms	350 <span style="color: green;">↑</span>			Average Price Per Building	-								
12 Mo Recently Opened Properties	2 <span style="color: green;">↑</span>			Market Price Per Room	\$147K <span style="color: red;">↓</span>								
Under Construction Properties	0 <span style="color: red;">↓</span>			Market Cap Rate	7.6% <span style="color: red;">↓</span>								
Performance Trend													
Occupancy Rate	67.8% <span style="color: green;">↑</span>												
Average Daily Rate	\$148.47 <span style="color: green;">↑</span>												
Revenue Per Available Room	\$100.71 <span style="color: green;">↑</span>												
YTD Occupancy Rate	67.8% <span style="color: green;">↑</span>												
YTD Average Daily Rate	\$148.47 <span style="color: green;">↑</span>												
YTD RevPAR	\$100.71 <span style="color: green;">↑</span>												
3 Mo Occupancy Rate	70.3% <span style="color: green;">↑</span>												
3 Mo Average Daily Rate	\$143.07 <span style="color: green;">↑</span>												
3 Mo RevPAR	\$100.51 <span style="color: green;">↑</span>												
12 Mo Occupancy Rate	73.4% <span style="color: green;">↑</span>												
12 Mo Average Daily Rate	\$119.88 <span style="color: green;">↑</span>												
12 Mo RevPAR	\$87.98 <span style="color: green;">↑</span>												
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# 2024 CoStar Commercial Property Market Reports

## Dania Beach CRA

### Search Analytics **MULTI-FAMILY**

<b>INVENTORY UNITS</b> <b>2,052</b> <span style="background-color: #ccc; padding: 2px;">+0%</span> <small>Prior Period 2,052</small>	<b>UNDER CONSTRUCTION UNITS</b> <b>1,414</b> <span style="background-color: #90EE90; padding: 2px;">+175.0%</span> <small>Prior Period 514</small>	<b>12 MO ABSORPTION UNITS</b> <b>154</b> <span style="background-color: #FF0000; padding: 2px;">-32.1%</span> <small>Prior Period 227</small>	<b>VACANCY RATE</b> <b>2.9%</b> <span style="background-color: #90EE90; padding: 2px;">-7.6%</span> <small>Prior Period 10.5%</small>	<b>MARKET RENT/UNIT</b> <b>\$1,754</b> <span style="background-color: #90EE90; padding: 2px;">+7.8%</span> <small>Prior Period \$1,627</small>	<b>MARKET SALE PRICE/UNIT</b> <b>\$327K</b> <span style="background-color: #90EE90; padding: 2px;">+21.3%</span> <small>Prior Period \$270K</small>	<b>MARKET CAP RATE</b> <b>4.8%</b> <span style="background-color: #FF0000; padding: 2px;">-0.3%</span> <small>Prior Period 5.1%</small>
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#### Key Metrics

Availability		Inventory	
Vacant Units	60 ↓	Existing Buildings	197 ↓
Asking Rent/SF	\$2.36 ↑	Average Units Per Bldg	10 ↓
Concession Rate	0.3% ↓	12 Mo Demolished Units	0 ↓
Studio Asking Rent	\$911 ↑	12 Mo Occupancy % at Delivery	-
1 Bedroom Asking Rent/Unit	\$1,607 ↑	12 Mo Construction Starts Units	887 ↑
2 Bedroom Asking Rent/Unit	\$1,969 ↑	12 Mo Delivered Units	0 ↓
3 Bedroom Asking Rent/Unit	\$2,216 ↑	12 Mo Avg Delivered Units	-

  

Sales Past Year		Demand	
Asking Price Per Unit	\$146,739 ↑	12 Mo Absorp % of Inventory	7.5% ↓
Sale to Asking Price Differential	-4.6% ↑	Median Household Income	69.1K
Sales Volume	\$12.1M ↑	Population Growth 5 Yrs   20-29	-4.0%
Properties Sold	11 ↓	Population Growth 5 Yrs   30-39	-8.6%
Months to Sale	3.2 ↓	Population Growth 5 Yrs   40-54	0.5%
For Sale Listings	5 ↑	Population Growth 5 Yrs   55+	8.4%
Total For Sale Units	32 ↑	Population Growth 5 Yrs	2.3%