

Fort Lauderdale Figures Report

▼ 18.7%

Vacancy Rate

▲ 22,484

SF Net Absorption

▶ 0

SF Construction Delivered

▶ 176,500

SF Under Construction

▲ \$28.88

NNN/YR Direct Lease Rate

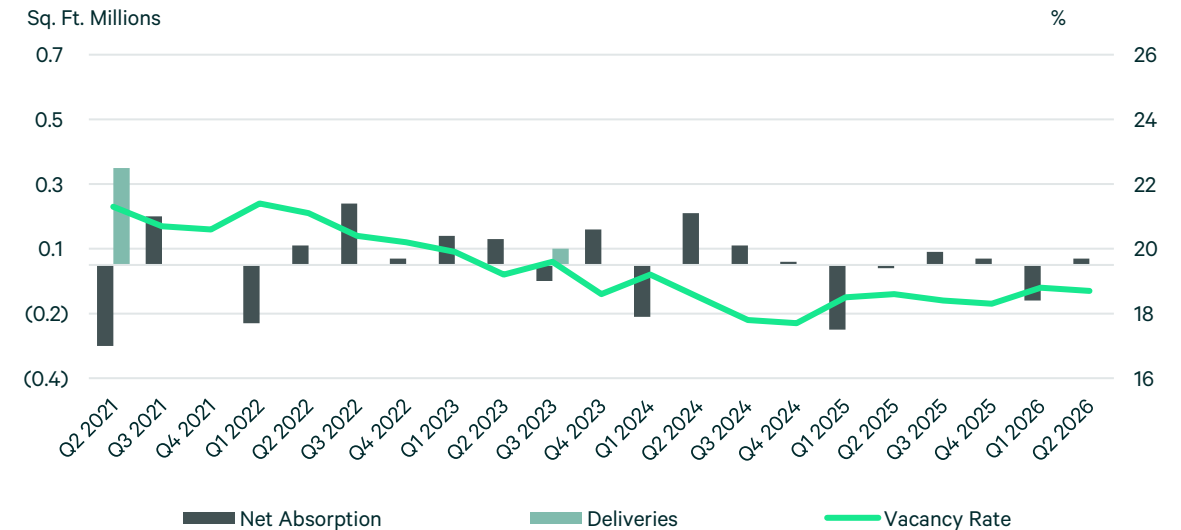
Note: Arrows indicate change from previous quarter.

Market Overview

Net absorption in the latest quarter measured 22,000 sq. ft. This was an improvement of 132,000 sq. ft. from the prior quarter. Compared with the same period a year earlier, net absorption improved by 30,000 sq. ft. Year-to-date net absorption stood at negative 88,000 sq. ft. This compared with negative 209,000 sq. ft. at the same point a year earlier. Vacancy ended the quarter at 18.7%. It decreased by 10 basis points quarter-over-quarter. It increased by 10 basis points year-over-year. Availability was 23.0% at quarter end. It decreased by 120 basis points quarter-over-quarter. It decreased by 80 basis points year-over-year. The average asking rent reached \$28.88 per sq. ft. The rent grew by 1.0% quarter-over-quarter. It increased by 8.1% year-over-year.

Since the earliest period tracked, vacancy declined by 260 basis points. Over the same span, availability declined by 490 basis points. During that period, the average asking rent increased by 17.8%. Space under construction totaled 177,000 sq. ft. in the quarter. There were no new deliveries after a project of 50,000 sq. ft. earlier in the series. At the start of the series, quarterly deliveries were 300,000 sq. ft. Top new leases in the quarter totaled 113,000 sq. ft., all in the Cypress Creek submarket. Broward County signed 51,000 sq. ft. Global Graphs and Innovative Memorabilia Partners each leased 31,000 sq. ft.

Figure 1: Historical Net Absorption, Deliveries, and Vacancy



Source: CBRE Research, Q2 2026

Vacancy

In Q2 2026, Class A overall vacancy was 18.7%, up 50 basis points quarter-over-quarter and down 20 basis points year-over-year. Class B overall vacancy measured 18.6%, a 100-basis-point decline versus the prior quarter and a 60-basis-point increase compared to the same quarter last year. Relative to Q2 2023, Class A vacancy is 60 basis points lower than 19.3% and Class B is 50 basis points below 19.1%. Sublease vacancy in Q2 2026 was 1.6% for Class A and 1.0% for Class B, declines of 50 and 20 basis points quarter-over-quarter, respectively.

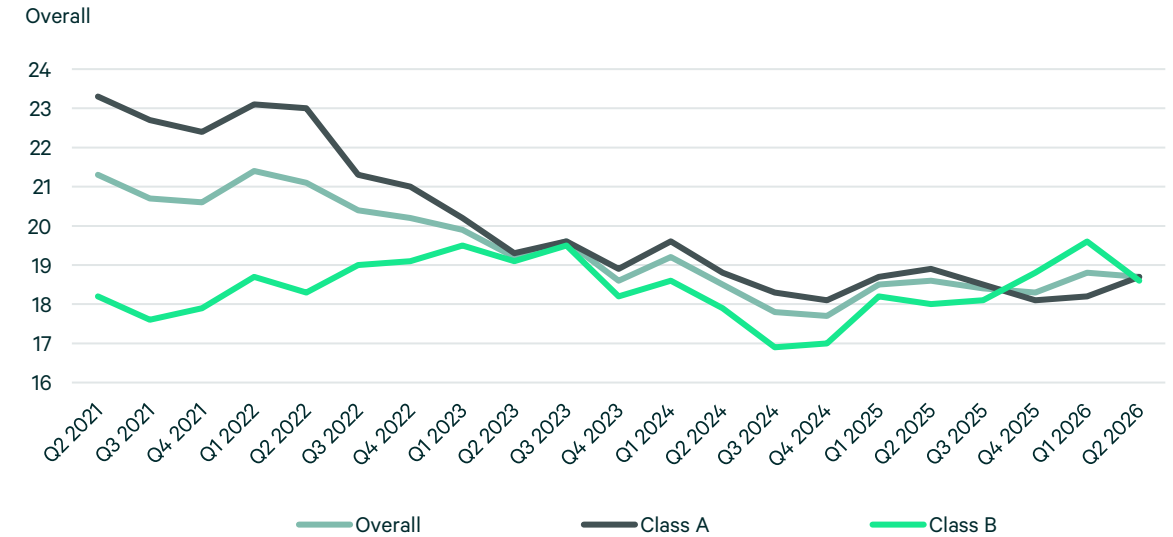
By submarket in Q2 2026, Plantation recorded the lowest overall vacancy at 12.9%, followed by Cypress Creek at 15.6%, while Sawgrass Park posted the highest vacancy at 27.0%. Other submarkets ranged from 17.3% in Fort Lauderdale CBD to 22.0% in Southeast Broward and 21.9% in Southwest Broward. Across the Broward office market, vacant sublease space totaled 341,000 sq. ft. in Q2 2026.

Asking Rent

In Q2 2026, the market-wide average asking rent was \$28.87 per sq. ft. for overall product. This represents a quarter-over-quarter increase of 1.1% from \$28.57 per sq. ft. in Q1 2026 and an 8.0% rise year-over-year from \$26.72 per sq. ft. in Q2 2025, with overall rents up 17.7% from \$24.52 per sq. ft. in Q2 2021 over the full data period. Class A asking rents reached \$31.46 per sq. ft. in Q2 2026, up 0.6% quarter-over-quarter and 5.4% year-over-year, and have risen 16.7% since Q2 2021, maintaining a consistent premium over the overall average.

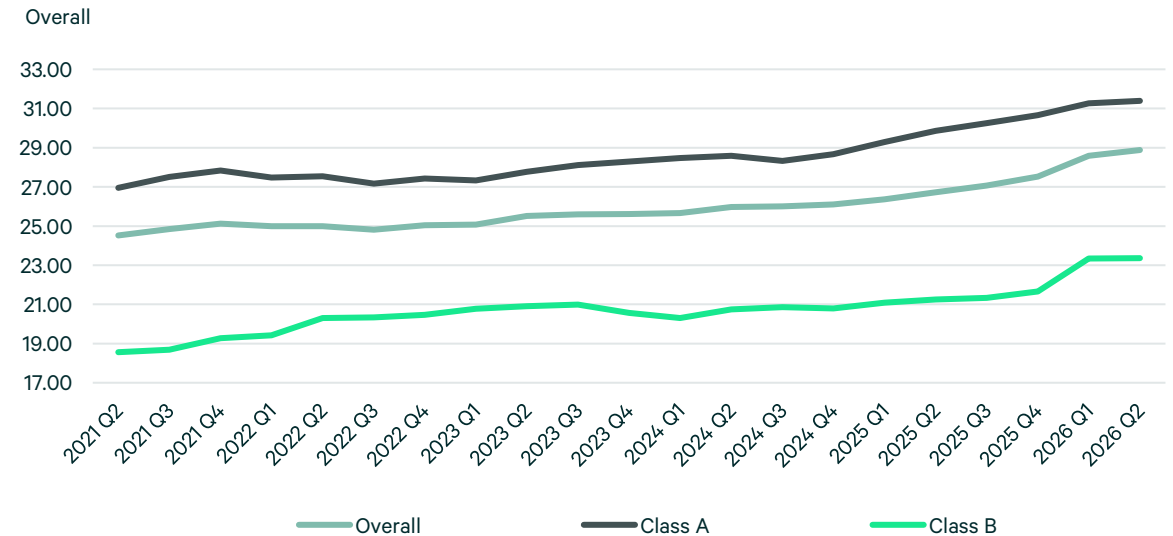
By submarket in Q2 2026, Class A asking rents are highest in Fort Lauderdale CBD at \$44.19 per sq. ft., with the next tier in Northwest Broward at \$30.01 per sq. ft. and Plantation at \$29.94 per sq. ft.; Class B rents are highest in Southeast Broward at \$33.30 per sq. ft. and Southwest Broward at \$30.80 per sq. ft. Outside these top-priced nodes, Class A rents range from \$24.22 to \$27.25 per sq. ft. across Cypress Creek, Northeast Broward, Sawgrass Park, Southeast Broward, and Southwest Broward, while Class B rents span from \$18.62 per sq. ft. in Cypress Creek up to \$28.19 per sq. ft. in Fort Lauderdale CBD and between \$20.61 and \$21.75 per sq. ft. in the remaining suburban submarkets.

Figure 2: Vacancy Rates by Class



Source: CBRE Research, Q2 2026

Figure 3: Average Direct Asking Rate by Class



Source: CBRE Research, Q2 2026

Net Absorption

In Q2 2026, the market posted total net absorption of 22,000 sq. ft., returning to modest positive demand. This total exceeded the negative 111,000 sq. ft. recorded in Q1 2026, marking an improvement of 133,000 sq. ft. quarter-over-quarter. Net absorption also exceeded the negative 9,000 sq. ft. posted one year earlier in Q2 2025, an improvement of 31,000 sq. ft. year-over-year. The swing back into positive territory was driven by a sharp rebound in Class B space to 90,000 sq. ft. of net absorption, which more than offset a negative 68,000 sq. ft. reading in Class A assets.

Across submarkets in Q2 2026, Plantation recorded the highest positive net absorption at 70,000 sq. ft., followed by Cypress Creek at 29,000 sq. ft. The only other submarket with positive net absorption above 10,000 sq. ft. was Fort Lauderdale CBD, at 11,000 sq. ft. On the downside, Plantation (negative 50,000 sq. ft., absorption rank 14) and Cypress Creek (negative 31,000 sq. ft., absorption rank 13) posted the deepest net move-outs in the market.

Construction Activity

In Q2 2026, the market recorded 177,000 sq. ft. under construction and 0 sq. ft. of space delivered for the quarter and year-to-date. Under construction volume and deliveries were both unchanged quarter-over-quarter and year-over-year, with the pipeline stepping up from the long-running 50,000 sq. ft. level carried through Q2 2023, a brief pause in late 2023 when no projects were underway, and no additional completions since 300,000 sq. ft. delivered in Q2 2021 and 50,000 sq. ft. in Q3 2023.

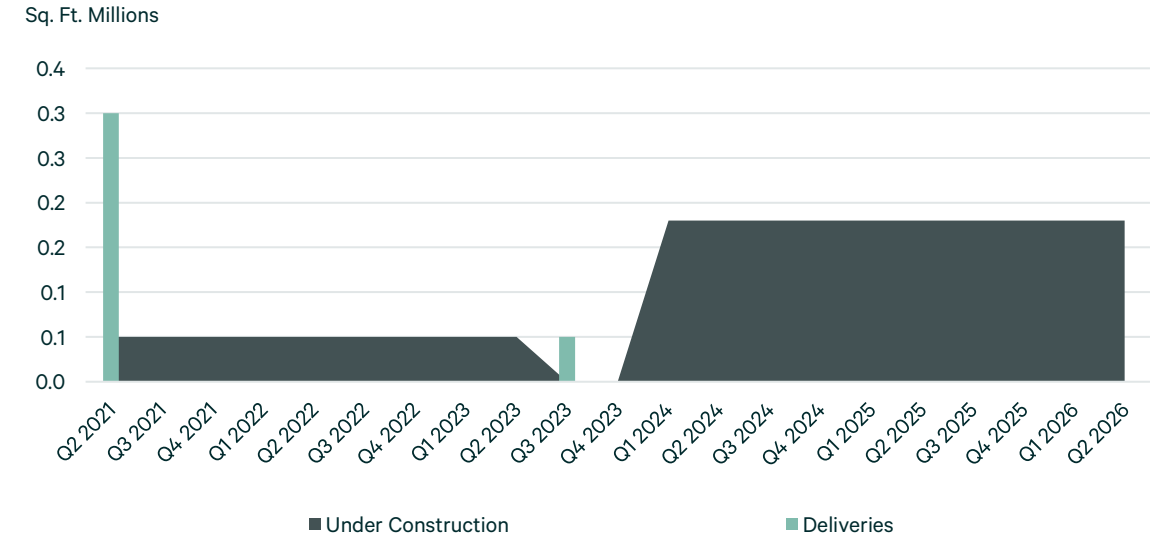
Within the construction pipeline, Fort Lauderdale CBD currently has 176,500 sq. ft. underway at T3 FAT Village East at 501 N Andrews Ave. The general office is estimated to deliver in late 2026/early 2027

Figure 4: Net Absorption Trend



Source: CBRE Research, Q2 2026

Figure 5: Construction Activity

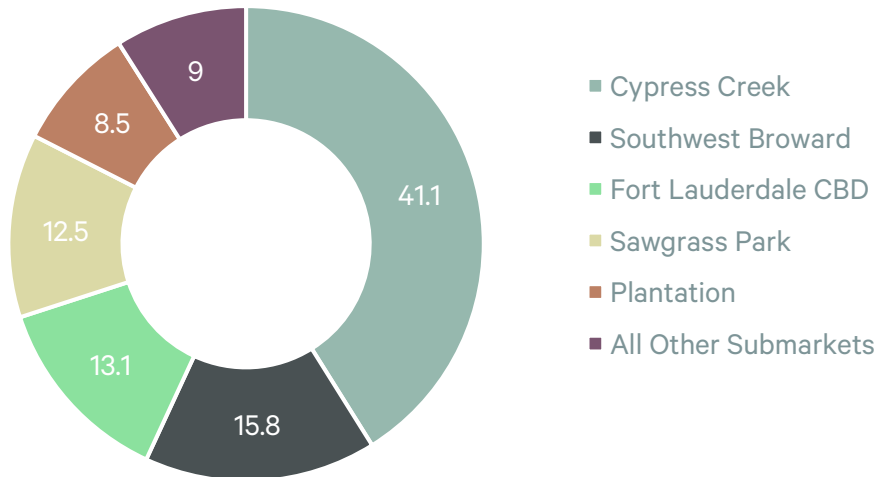


Leasing Activity

Leasing activity in Q2 2026 totaled 512,000 sq. ft., with 367,000 sq. ft. in Class A and 145,000 sq. ft. in Class B. This represented a 10.5% decline in total volume quarter-over-quarter and a 13.5% decrease year-over-year, while leasing over the last year reached 2.2 million sq. ft. across all classes, including 1.5 million sq. ft. in Class A.

By submarket, Cypress Creek posted the highest leasing activity in Q2 2026 with 210,000 sq. ft., followed by Southwest Broward at 81,000 sq. ft. Positive but lower volumes were reported in Fort Lauderdale CBD (67,000 sq. ft.), Sawgrass Park (63,000 sq. ft.), Plantation (44,000 sq. ft.), Northeast Broward (33,000 sq. ft.), and Southeast Broward (12,000 sq. ft.).

Figure 7: Leasing by Submarket (% of Total Activity)



Source: CBRE Research, Q2 2026

Figure 6: Leasing Activity Trend

Class A



Source: CBRE Research, Q2 2026

Figure 8: Key Lease Transactions

Tenant	Sq. Ft. Leased	Transaction Type	Address	Submarket
Broward County	51,000	New Lease	1515 W Cypress Creek Rd	Cypress Creek
GMMI	38,000	Renewal	880 SW 145th Ave	Southwest Broward
Global Graphs	31,000	New Lease	5100 NW 33rd Ave	Cypress Creek
Innovative Memorabilia Partners	31,000	New Lease	5200 NW 33rd Ave	Cypress Creek
HEALTH Trust	28,000	Renewal	1000 Sawgrass Corporate Pkwy	Sawgrass Park
Elite Health Investments	25,000	Renewal	700 W Hillsboro Blvd	Northeast Broward
Fanatics	21,000	New Lease	2700 S Commerce Pkwy	Southwest Broward
Laughlin Associates	20,000	Renewal	1300 Sawgrass Corporate Pkwy	Sawgrass Park

Source: CBRE Research, Q2 2026

Economic Overview

The U.S. economy enters mid-2026 navigating crosscurrents but growing at a healthy pace, with CBRE projecting GDP growth averaging 2.2%, broadly in line with 2025. The AI investment boom is certainly a key driver of this expansion. Concerns surrounding the sustainability of this growth are valid, but we expect AI-related business investment to continue.

The more pressing concern in recent months has been the U.S./Iran conflict and its impact on world energy prices, which recently pushed U.S. inflation to 4.2%. Should the prospective peace deal announced in June come to fruition, inflation would fall to the upper 3% range by year-end as energy prices slowly decrease. Stickier inflation has pushed Treasury yields well above 4%, complicating real estate markets. On the upside, the prospect for peace and normal trade flows in the Persian Gulf could refresh the optimism the CRE market felt at the beginning of the year.

Market Statistics

Figure 10: Suburban Market Statistics by Class

Property Class	Net Rentable Area (SF)	Total Vacancy (%)	Total Availability (%)	Direct Availability (%)	Sublease Availability (%)	Avg. Direct Asking Rate (\$/SF NNN/yr)	Current Quarter Net Absorption (SF)	YTD Net Absorption (SF)	Deliveries (SF)	Under Construction (SF)
Class A	10.56M	19.1	24.6	21.8	2.7	25.87	(79,000)	(128,000)	-	-
Class B	8.95M	18.9	20.7	18.7	2.0	23.11	104,000	26,000	-	-
Total	19.50M	19.0	22.8	20.4	2.4	24.82	25,000	(102,000)	-	-

Source: CBRE Research, Q2 2026

Figure 11: Urban Market Statistics by Class

Property Class	Net Rentable Area (SF)	Total Vacancy (%)	Total Availability (%)	Direct Availability (%)	Sublease Availability (%)	Avg. Direct Asking Rate (\$/SF NNN/yr)	Current Quarter Net Absorption (SF)	YTD Net Absorption (SF)	Deliveries (SF)	Under Construction (SF)
Class A	4.45M	17.7	24.1	20.8	3.2	44.18	11,000	24,000	-	177,000
Class B	402,000	12.9	20.2	19.5	0.7	28.19	(14,000)	(11,000)	-	-
Total	4.85M	17.3	23.8	20.7	3.0	43.08	(2,000)	14,000	-	177,000

Source: CBRE Research, Q2 2026

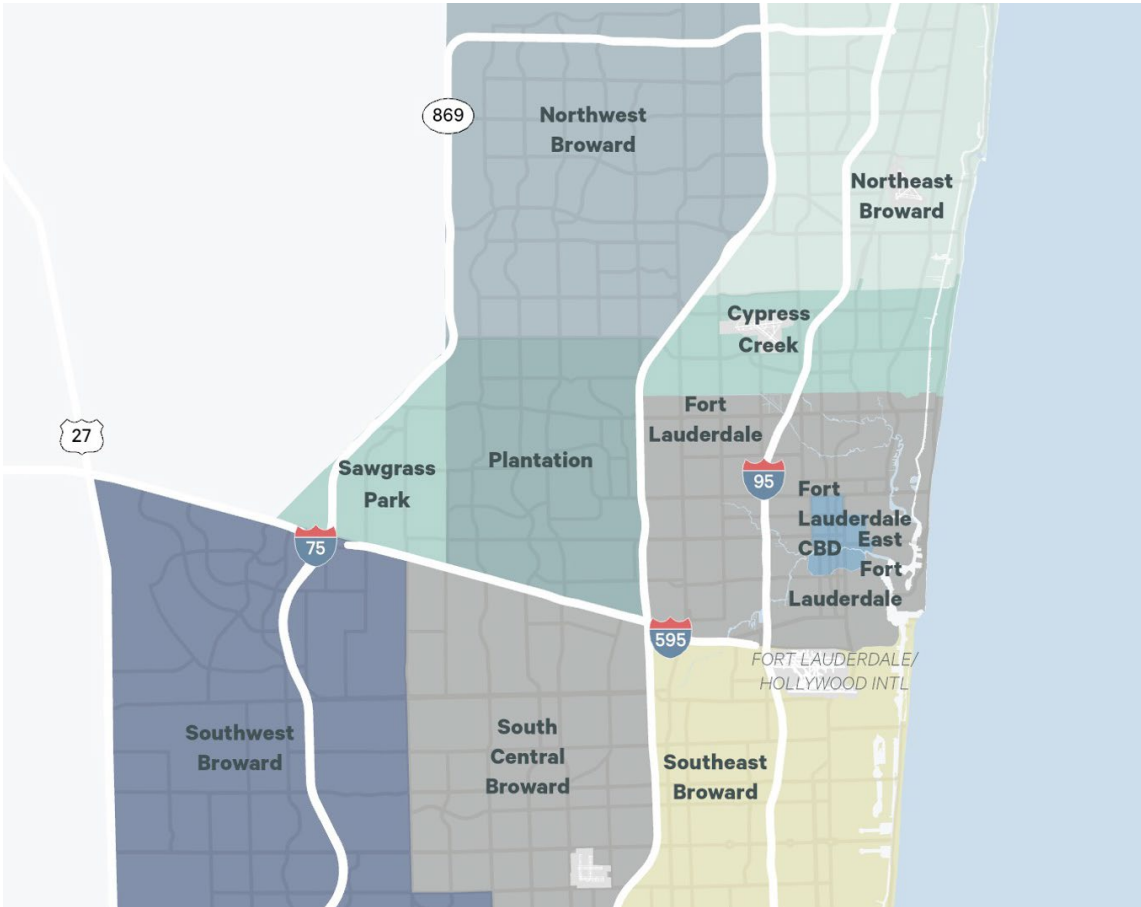
Market Statistics by Submarket

Figure 12

Submarket	Net Rentable Area (SF)	Total Vacancy (%)	Total Availability (%)	Direct Availability (%)	Sublease Availability (%)	Avg. Direct Asking Rate	Class A Asking Rent (\$/SF NNN/yr)	Current Quarter Net Absorption (SF)	YTD Net Absorption (SF)	Deliveries (SF)	Under Construction (SF)
Cypress Creek	5.48M	15.6	21.2	19.8	1.4	22.18	25.18	(2,000)	9,000	-	-
Fort Lauderdale CBD	4.85M	17.3	23.8	20.7	3.0	43.08	44.18	(2,000)	14,000	-	177,000
Northeast Broward	1.36M	19.7	21.6	17.7	3.9	22.96	25.45	(6,000)	(38,000)	-	-
Northwest Broward	844,000	18.6	27.2	22.1	5.1	26.17	30.01	3,000	3,000	-	-
Plantation	3.47M	12.9	13.3	13.0	0.3	27.21	30.02	20,000	11,000	-	-
Sawgrass Park	2.93M	27.0	30.1	25.5	4.6	23.07	24.22	(2,000)	(43,000)	-	-
Southeast Broward	2.53M	22.0	22.3	20.7	1.6	31.60	27.25	6,000	15,000	-	-
Southwest Broward	2.88M	21.9	29.6	25.8	3.8	25.48	25.05	5,000	(57,000)	-	-
Total	24.35M	18.7	23.0	20.5	2.5	28.88	31.39	22,000	(88,000)	-	177,000

Source: CBRE Research, Q2 2026

Market Area Overview



Definitions

Available Sq. Ft.: Space in a building, ready for occupancy within six months; can be occupied or vacant. Availability Rate: Total Available Sq. Ft. divided by the total building Area. Average Asking Lease Rate: A calculated average that includes net and gross lease rate, weighted by their corresponding available square footage. Building Area: The total floor area sq. ft. of the building, typically taken at the “drip line” of the building. Gross Activity: All sale and lease transactions completed within a specified time period. Excludes investment sale transactions. Gross Lease Rate: Rent typically includes real property taxes, building insurance, and major maintenance. Net Absorption: The change in Occupied Sq. Ft. from one period to the next. Net Lease Rate: Rent excludes one or more of the “net” costs (real property taxes, building insurance, and major maintenance) typically included in a Gross Lease Rate. Occupied Sq. Ft.: Building Area not considered vacant. Vacancy Rate: Total Vacant Sq. Ft. divided by the total Building Area. Vacant Sq. Ft.: Space that can be occupied within 30 days. Class A industrial are buildings built after 2000, with 32’ or greater clear height and ESFR sprinklers.

Survey Criteria

Includes all competitive Class A and Class B office buildings 30,000 sq. ft. and greater in size in Broward County. Beginning Q1 2022, single tenant non-owner-occupied buildings have been added to the set and their inclusion is reflected historically in the data. Excludes: government and medical buildings.

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