



COMMERCIAL BROKERAGE AND PROPERTY MANAGEMENT

# 2025 Q4 BROWARD OFFICE

MARKET REPORT

## ABSORPTION & VACANCY

The Broward County office market closed Q4 2025 with a total inventory of 4,042 office buildings, underscoring the market's scale and its important presence within South Florida's office landscape. Leasing activity was healthy in Q4 at 662,833 SF, even as tenants continued to reassess space requirements amid evolving workplace strategies and broader economic uncertainty.

Net absorption totaled **-116,252** square feet in Q4, marking a reversal from positive absorption of 180,302 square feet in Q3 2025. The shift reflects a pullback in leasing momentum following a brief period of tenant expansion, as occupiers resumed space rationalization efforts. Absorption was negative from Q3 2024 through Q2 2025, and we trended back in that direction in Q4.

Vacancy increased modestly to 9.9%, reflecting a 10-basis-point rise from the previous quarter. This incremental increase aligns with the return to negative absorption and ongoing tenant right-sizing. Notably, vacancy growth remains measured, suggesting excess space is entering the market gradually rather than through large, disruptive move-outs.

Overall, Q4 2025 reflected a market in transition defined by cautious tenant behavior, uneven leasing momentum, and elevated but slowly stabilizing vacancy levels. As the market enters 2026, performance will hinge on tenant confidence, broader economic conditions, and landlords' ability to compete through targeted capital improvements, flexible lease structures, and disciplined pricing strategies.

Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliverables SF	Total Occupied SF
Q4 2025	74,511,200	9.9%	\$40.75	9.3%	(116,252)	0	66,444,417
Q3 2025	74,511,200	9.8%	\$39.26	9.0%	180,302	0	66,490,629
Q2 2025	74,494,664	10%	\$38.80	9.3%	(320,894)	0	66,363,097
Q1 2025	74,488,664	9.5%	\$37.81	8.9%	(228,625)	22,536	66,757,773

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	1.1% (YOY)	9.9%	10.9%	12.7%	2009 Q4	6.5%	2006 Q3
Net Absorption SF	(812K)	543,752	97,031	3,058,694	2005 Q1	(1,311,052)	2021 Q1
Deliverables SF	22.5K	827,982	204,258	3,027,941	2001 Q4	7,907	2013 Q3
Market Asking Rent Growth	2.4%	2.3%	1.6%	7.9%	2006 Q3	-6.7%	2010 Q1
Sales Volume	\$1B	\$678.3M	N/A	\$1.2B	2016 Q4	\$101.6M	2009 Q3

**ASKING RENT PER SF**

Asking rental rates increased for the 8th consecutive quarter, up \$1.49 from Q3. Landlords are maintaining asking rates even amid slightly increasing vacancy. Net effective rates are likely down as landlords in most Broward office properties continue to offer rent concessions.

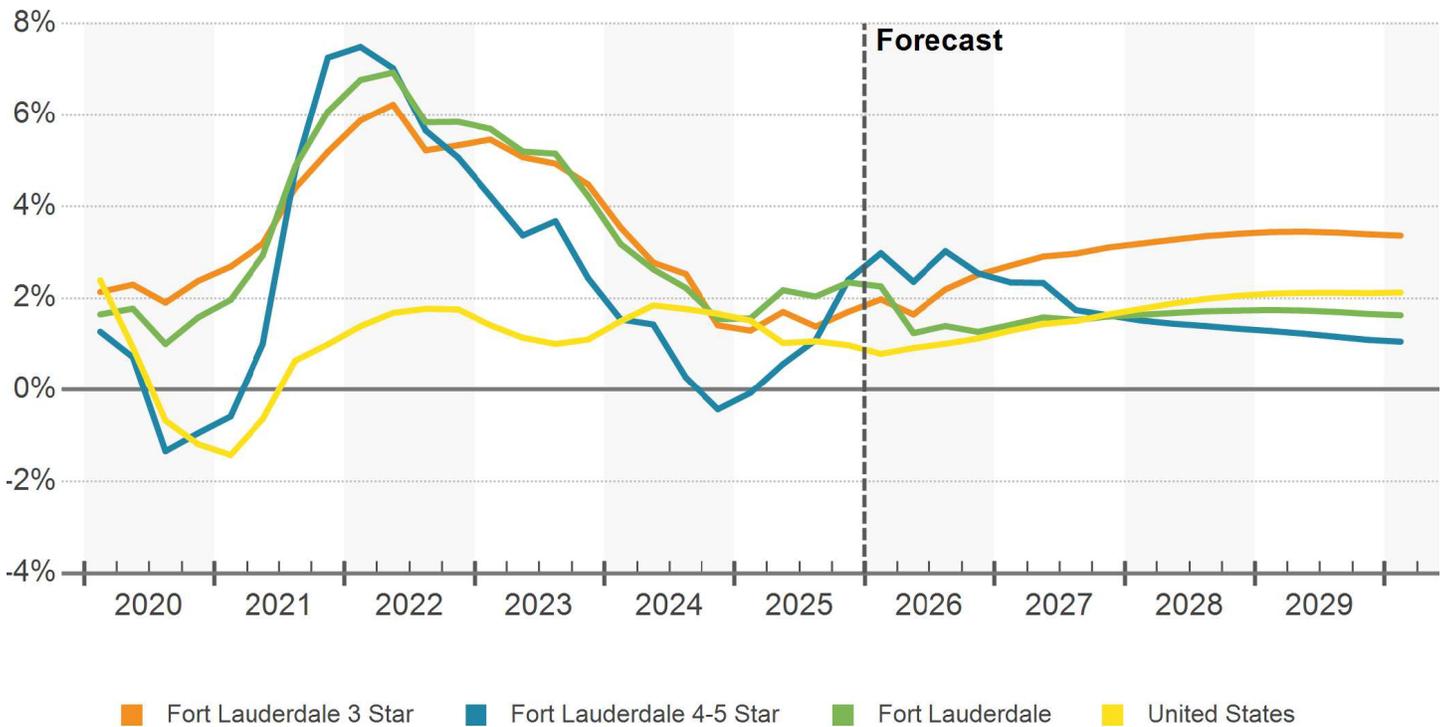
Net effective rate pressure has been driven in part by an expanding pool of competitively priced space, including sublease offerings, which has broadened tenant choice and reinforced more disciplined pricing strategies among landlords. In response, many owners are offering targeted concessions to sustain leasing activity.

The flight-to-quality remains a defining trend. Class A and recently renovated buildings continue to capture the majority of leasing demand and demonstrate greater rent stability, while older and less amenitized assets face slower absorption and heightened pricing pressure.

Tenant decision-making remains cost-focused and flexibility-driven. As a result, well-located, modernized assets are outperforming the broader market, while aging inventory is increasingly challenged to remain competitive.

Overall, the market is recalibrating to current tenant expectations, with rental performance increasingly differentiated by asset quality, building condition, and ownership strategy.

**Market Asking Rent Growth**



## MARKET REPORT



### 2150 NE 7th Ave - Hertz Customer Service Facility (Long term sale-leaseback)

**Address:** 2150 NE 7th Ave, Dania Beach, FL 33004

**Sale Price:** \$21,000,000

**Price/SF:** \$1,322.42 (includes excess land)

**Building Size:** 15,880 SF



### 1192 E Newport Center Dr - UM Cancer Center MOB (Purchase by tenant)

**Address:** 1192 E Newport Center Dr, Deerfield Beach, FL 33442

**Sale Price:** \$16,400,000

**Price/SF:** \$364.44

**Building Size:** 45,000 SF



### 8751 W Broward Blvd - Plantation Place

**Address:** 8751 W Broward Blvd, Plantation, FL 33324

**Sale Price:** \$12,100,000 (7.2% cap rate)

**Price/SF:** \$195.54

**Building Size:** 61,881 SF



### 6400 N Andrews Ave

**Address:** 6400 N Andrews Ave, Fort Lauderdale, FL 33309

**Sale Price:** \$11,925,000

**Price/SF:** \$215.87

**Building Size:** 55,241 SF



### Broward County Tax Collector

**Address:** 3 SW 129th Ave, Pembroke Pines, FL 33027

**Building Size:** 53,418 SF

**SF Leased:** 26,572 SF



### State of Florida DBPR

**Address:** 1525 W Cypress Creek Rd, Fort Lauderdale, FL 33309

**Building Size:** 99,125 SF

**SF Leased:** 26,032 SF



### Clear Shores

**Address:** 1425 W Cypress Creek Rd, Fort Lauderdale, FL 33309

**Building Size:** 52,578 SF

**SF Leased:** 25,490 SF



#### FORT LAUDERDALE

550 S. Andrews Avenue, Suite 400,  
Fort Lauderdale, FL 33301  
954.358.0900 | 954.358.0901

#### PALM BEACH

2240 Woolbright Road, Suite 300,  
Boynton Beach, FL 33426  
561.613.0900 | 561.877.8363



**Lloyd C. Berger, SIOR**  
President

Phone: 954.358.0900

Fax: 954.358.0901

Email: LBerger@bergercommercial.com