BERGER COMMERCIAL REALTY

COMMERCIAL BROKERAGE AND PROPERTY MANAGEMENT

2026 Q2

BROWARD OFFICE

MARKET REPORT

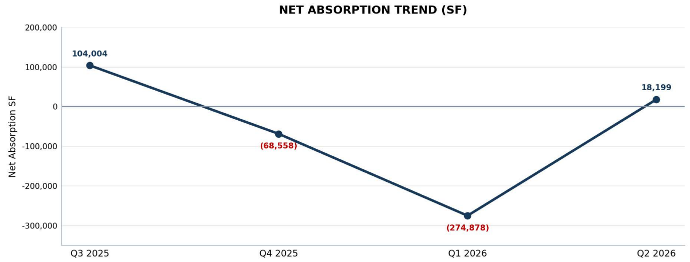
ABSORPTION & VACANCY

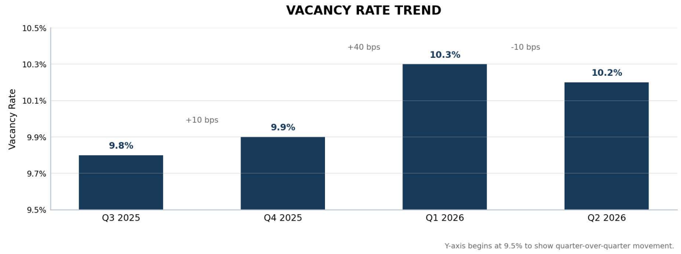
The Broward County office market closed Q2 2026 with a total inventory of approximately 74.3 million square feet. Leasing conditions showed signs of stabilization during the quarter, as occupancy trends improved following a period of negative absorption in Q1.

Net absorption totaled 18,199 square feet in Q2, representing a notable improvement from –274,878 square feet in Q1 2026. The return to positive absorption indicates that tenant move-ins modestly outpaced move-outs during the quarter, reversing the significant space givebacks recorded at the beginning of the year. With 6 out of the past 8 quarters showing negative net absorption, this is a trend to watch closely. There has been no new delivered inventory in the past 5 quarters, and only 22,536 SF in the past 8 quarters, which will help prevent negative absorption.

Vacancy declined slightly to 10.2% in Q2, representing a 10-basis-point decrease from 10.3% in Q1. Availability also edged lower from 9.6% to 9.5% quarter-over-quarter. While these movements remain modest, the simultaneous improvement in absorption, vacancy and availability suggests the market began to regain balance during the second quarter.
Overall, Q2 2026 reflected a more stable Broward County office market, characterized by positive absorption and incremental improvements in vacancy and availability. The quarter's performance does not yet signal a broad demand recovery, but it points to a moderation in the tenant space reductions that weighed on the market earlier in the year. As leasing conditions evolve, well-located and modernized office assets remain best positioned to capture demand from tenants prioritizing quality, efficiency and flexibility.

Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliverables SF	Total Occupied SF
Q2 2026	74,281,182	10.2%	$42.34	9.5%	18,199	0	65,759,892
Q1 2026	74,281,182	10.3%	$42.39	9.6%	(274,878)	0	65,747,348
Q4 2025	74,281,182	9.9%	$41.54	9.2%	(68,558)	0	66,263,910
Q3 2025	74,281,182	9.8%	$40.07	9.1%	104,004	0	66,315,288





ASKING RENT PER SF

Asking rental rates in the Broward County office market remained relatively stable in Q2 2026, with average full-service rents declining slightly to $42.34 per square foot, down from $42.39 per square foot in Q1. The marginal $0.05 quarter-over-quarter decrease reflects steady pricing conditions despite elevated vacancy and continued caution among office users.

The limited movement in asking rents suggests landlords have largely maintained pricing expectations rather than responding to softer occupancy conditions through widespread rate reductions. With vacancy ending the quarter at 10.2%, owners continue to compete for a selective tenant pool, but pricing adjustments are increasingly taking place through concessions, tenant improvement allowances, free rent, and flexible lease structures rather than significant reductions in advertised asking rates.

The ongoing flight-to-quality continues to influence rental performance across the market. Class A and recently renovated office properties offering modern amenities, efficient layouts, and desirable locations remain better positioned to preserve rental rates and capture leasing demand. Conversely, older and less amenitized buildings face greater pressure to differentiate through capital improvements, aggressive leasing packages, and more competitive economics.

Tenant decision-making also remains highly cost-conscious, with occupiers carefully evaluating total occupancy costs and the long-term efficiency of their space. This dynamic has reinforced a widening performance gap between high-quality assets and aging inventory, as tenants increasingly prioritize move-in-ready space and buildings capable of supporting evolving workplace requirements.

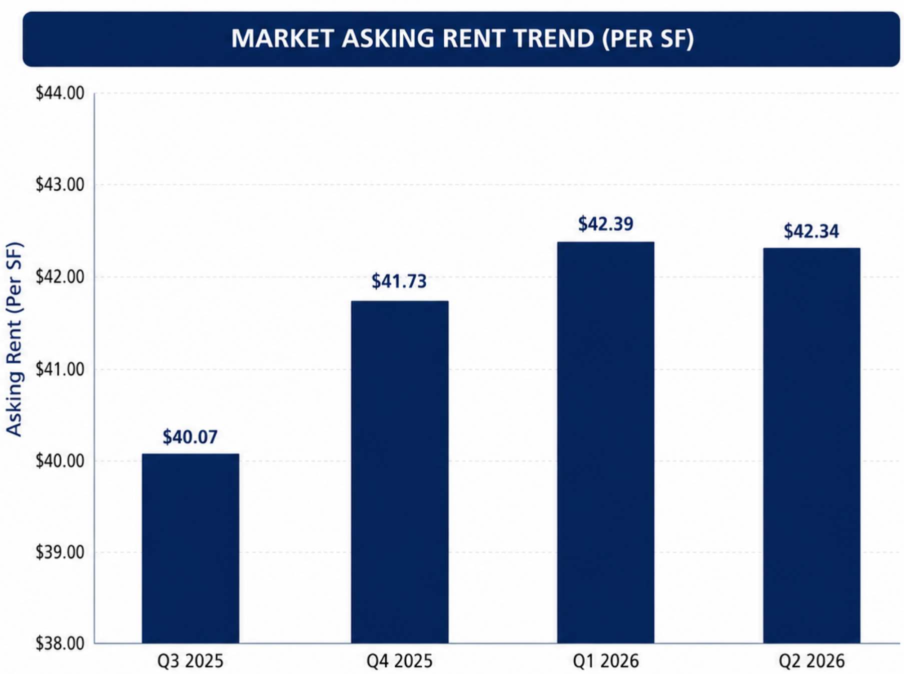
Overall, Q2 rental trends reflect a Broward County office market holding relatively firm on asking rates despite elevated vacancy. With rents effectively unchanged quarter-over-quarter, rental performance remains increasingly dependent on asset quality, location, and landlords' ability to strategically position properties in a competitive leasing environment.

Q2 2026 ASKING RENT
$42.34
PER SF

QUARTER-OVER-QUARTER CHANGE
-0.1%
(-$0.05 PER SF)

CHANGE FROM Q3 2025 - Q2 2026
+5.7%
(+$2.27 PSF)

PEAK ASKING RENT
Q2 2026
$42.34



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TOP SALES

MARKET REPORT

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3975 NW 120th Ave (Part a 2-Property Sale)

Address: 3975 NW 120th Ave, Coral Springs, FL 33065

Sale Price: $36,500,000

Price/SF: 177.51

Portfolio Size: 205,628 SF

Wilton Executive Suites

Address: 2312 Wilton Dr, Wilton Manors, FL 33305

Sale Price: $7,832,800

Price/SF: $492.69

Building SF: 15,898 SF

2690 Weston Rd

Address: 2690 Weston Rd, Weston, FL 33331

Sale Price: $7,400,000

Price/SF: $403.95

Building Size: 18,319 SF

Coral Ridge Office Center

Address: 3696 N Federal Hwy, Fort Lauderdale, 33308

Sale Price: $6,960,000

Price/SF: $214.49

Building Size: 32,445 SF

2026 Q2

TOP LEASES

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4000 Coral Ridge Dr

Address: 4000 Coral Ridge Dr, Coral Springs, FL 33065

Building Size: 97,892 SF

SF Leased: 97,892 SF

3975 NW 120th Ave

Address: 3975 NW 120th Ave, Coral Springs, FL 33309

Building Size: 107,736 SF

SF Leased: 50,991 SF

Fort Lauderdale Landings

Address: 1515 W Cypress Creek Rd, Fort Lauderdale, FL 33309

Building Size: SF 101,469 SF

SF Leased: 50,734 SF

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