

Q3 2026

Broward Office Market Report

Vacancy edges higher, but with no new supply, asking rents keep climbing.



01 · MARKET OVERVIEW

Direct demand softens while asking rents reach a new high.

Broward County's office market softened modestly in Q3 2026 as direct tenant demand weakened. Direct net absorption totaled negative 117,613 SF, reversing the small 6,334 SF gain recorded in Q2. Stronger sublease performance offset much of that decline, with 98,742 SF of positive sublease absorption bringing total net absorption to just negative 18,871 SF.

Direct vacancy rose 10 basis points to 10.4%, up 60 basis points year over year, while total vacancy held at 11.5% for the third consecutive quarter. With no new office deliveries in the past six quarters, the increase reflects softer tenant demand rather than new supply. Leasing activity totaled approximately 769,000 SF, down 4% from Q2.

INVENTORY

74.5M SF

4,016 buildings

OCCUPIED

65.9M SF

-18,871 SF vs. Q2

TOTAL VACANCY

11.5%

Incl. sublease · flat

LEASING ACTIVITY

769K SF

-4% vs. Q2

Key Indicators

Trailing five quarters

Quarter	Inventory SF	Vacancy	Availability	Asking Rent	Net Absorption SF	Delivered SF	Occupied SF
Q3 2026	74,472,872	10.4%	9.7%	\$42.67	(117,613)	0	65,892,522
Q2 2026	74,472,872	10.3%	9.5%	\$42.36	6,334	0	65,911,393
Q1 2026	74,472,872	10.3%	9.6%	\$42.41	(267,298)	0	65,910,714
Q4 2025	74,472,872	9.9%	9.3%	\$41.55	(74,598)	0	66,419,696
Q3 2025	74,472,872	9.8%	9.1%	\$40.08	100,548	0	66,477,114

Vacancy, availability, asking rent (full service) and net absorption reflect direct space; occupied SF includes sublease. Prior quarters reflect CoStar revisions as of October 6, 2026.

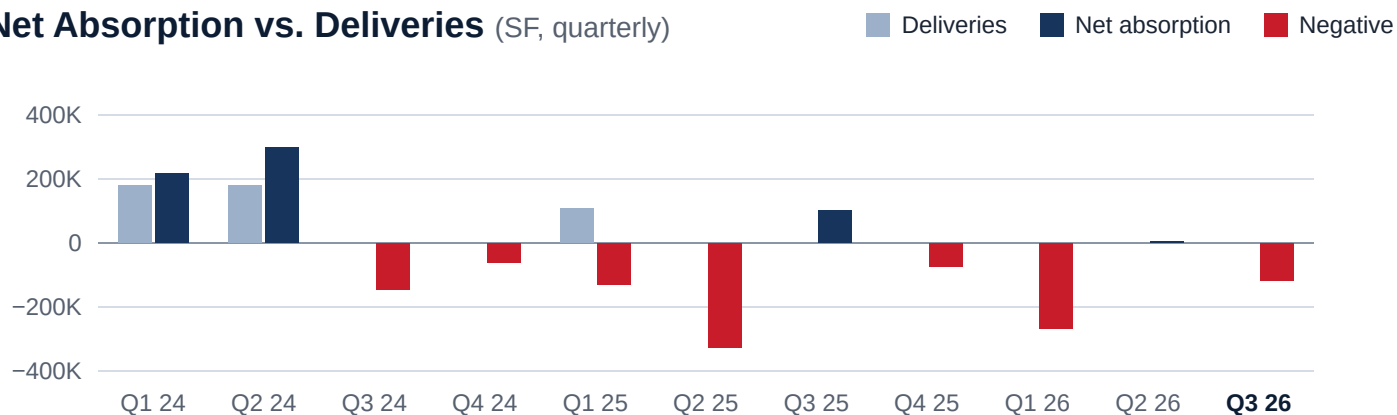
02 · SUPPLY & DEMAND

No new supply, but tenant demand has yet to stabilize.

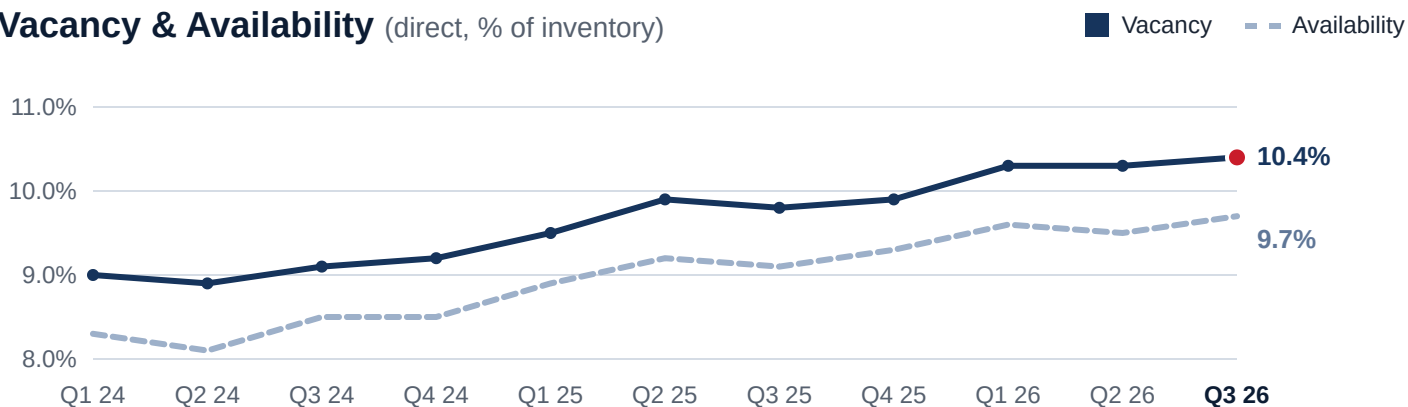
Broward has added no new office inventory since Q1 2025, leaving tenant demand as the primary driver of changes in vacancy. Direct net absorption was negative in two of the first three quarters of 2026, totaling negative 378,577 SF year to date, and approximately 118,000 SF of additional direct space became vacant in Q3 alone.

Direct vacancy increased to 10.4%, up 60 basis points from Q3 2025, while direct availability rose to 9.7%. With no new deliveries adding competitive space, a sustained improvement in tenant demand would have a clearer path to reducing vacancy.

Net Absorption vs. Deliveries (SF, quarterly)



Vacancy & Availability (direct, % of inventory)



-378,577 SF

2026 year-to-date direct net absorption

0 SF

Delivered over the trailing four quarters

+60 bps

Direct vacancy vs. Q3 2025

03 · ASKING RENTS

Asking rents reach a new high despite rising vacancy.

QUARTER-OVER-QUARTER

+\$0.31

+0.7% vs. \$42.36 in Q2 2026

YEAR-OVER-YEAR

+\$2.59

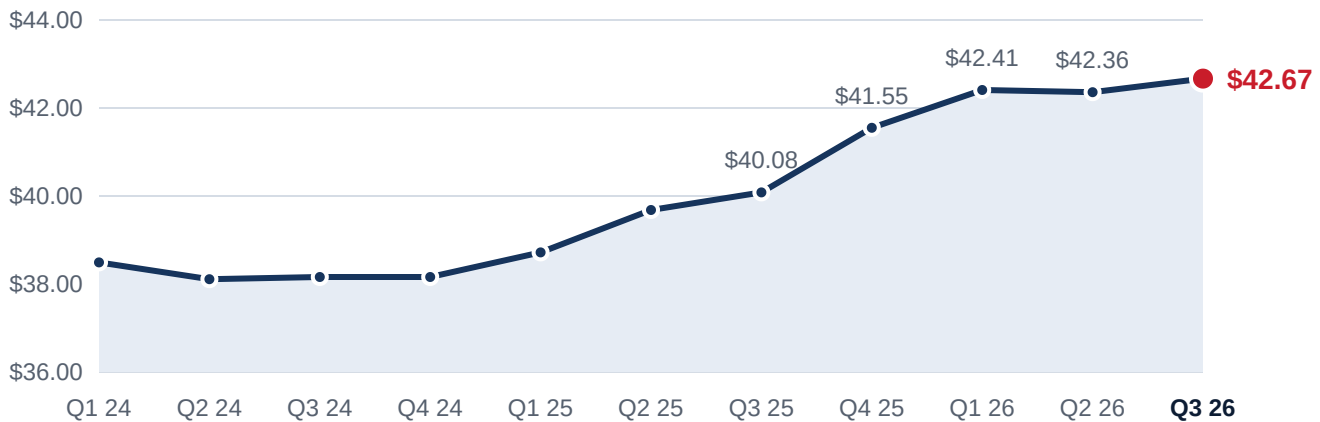
+6.5% vs. \$40.08 in Q3 2025

SINCE Q4 2024

+11.8%

Up from \$38.16/SF in Q4 2024

Direct Asking Rent (\$/SF full service, quarterly)



Direct asking rents reached \$42.67/SF full service in Q3 2026, up \$0.31, or 0.7%, from Q2 and a new high for the period shown. Rents are now \$2.59/SF, or 6.5%, above Q3 2025 levels and nearly 12% higher than in Q4 2024.

Rent growth has continued despite rising vacancy, suggesting landlords have largely held asking-rate expectations as demand has softened, with no new construction adding competitive pressure. Sublease space averaged \$41.31/SF, only \$1.36/SF below direct, a relatively modest discount for tenants.

DIRECT VS. SUBLEASE ASKING RENT · Q3 2026



04 · TOP LEASES

New leases drove Q3's largest deals.

New leasing accounted for all six of the quarter's largest featured transactions, totaling 142,956 SF. GXO Logistics signed the largest lease, 35,300 SF at T3 FAT Village East in Downtown Fort Lauderdale, followed by Venture X's 24,921 SF commitment at Sawgrass Lake Center.

Two deals stood out relative to building size. The Community Foundation of Broward leased 22,955 SF in a 23,656 SF building, and The Foam Guys leased 21,720 SF in a 22,083 SF property, a sign that users with larger requirements remain active despite softer overall absorption.

01	GXO Logistics NEW LEASE 501 N Andrews Ave, Fort Lauderdale T3 FAT Village East · Downtown Fort Lauderdale Signed 09/01/2026 · Move-in 03/01/2027 · Class A	35,300 SF of 176,500 SF building
02	Venture X NEW LEASE 13450 W Sunrise Blvd, Sunrise Sawgrass Lake Center Signed 07/31/2026 · \$27.00/SF · Class B	24,921 SF of 261,924 SF building
03	Community Foundation of Broward NEW LEASE 200 N Andrews Ave, Fort Lauderdale Downtown Fort Lauderdale Signed 09/11/2026 · Class C	22,955 SF of 23,656 SF building
04	The Foam Guys NEW LEASE 7901 Riviera Blvd, Miramar Southwest Broward · Office/Medical Signed 09/30/2026 · Class B	21,720 SF of 22,083 SF building
05	Brasfield & Gorrie NEW LEASE 2400 N Commerce Pky, Weston Weston Pointe I · Weston Park of Commerce Signed 09/22/2026 · Move-in 04/01/2027 · Class B	19,330 SF of 99,752 SF building
06	SynthBee NEW LEASE 880 SW 145th Ave, Pembroke Pines Pembroke Pointe 880 Signed 07/24/2026 · \$30.00/SF · Class A	18,730 SF of 143,535 SF building

Ranked by square feet leased. Leases signed 07/01/2026 – 09/30/2026.

05 · TOP SALES

110 Tower leads Q3 office sales at \$89 million.

Broward County's six largest featured office sales totaled approximately \$241.3 million across 956,828 SF in Q3, a weighted average of \$252.19/SF. Mana Group's \$89 million acquisition of 110 Tower in Downtown Fort Lauderdale led the quarter.

Memorial Healthcare System followed with its \$69 million purchase of the three-building Venture Center portfolio in Hollywood, where the health system was already a tenant. Together, the two deals accounted for roughly two-thirds of featured dollar volume.

01		110 Tower 110 SE 6th St, Fort Lauderdale Sold 09/22/2026 · Built 1988/2011 Buyer: Mana Group	\$89,000,000 \$225.41/SF · 394,830 SF
02		Venture Center Hollywood, FL 33021 Sold 09/10/2026 · 3-building portfolio Buyer: Memorial Healthcare System	\$69,000,000 \$271.64/SF · 254,015 SF Portfolio sale
03		The Millennium 2500 Building 2500 E Hallandale Beach Blvd, Hallandale Beach Sold 07/31/2026 · Built 1974 Buyer: Liongate LLC	\$40,000,000 \$287.26/SF · 139,245 SF
04		International Place 2 1580 Sawgrass Corporate Pky, Sunrise Sold 09/30/2026 · Built 2000 Buyer: Brookwood Financial Partners	\$20,500,000 \$217.97/SF · 94,048 SF
05		Gateway Medical Plaza 3251 N State Rd 7, Margate Sold 08/04/2026 · Built 2020 Buyer: Sphere Investments	\$14,700,000 \$470.46/SF · 31,246 SF 6.45% cap rate
06		Cypress Corners 2900 W Cypress Creek Rd, Fort Lauderdale Sold 07/29/2026 · Built 1984/2024 Buyer: Mansfield Bronstein & Stone, LLP	\$8,100,000 \$186.45/SF · 43,444 SF 8.14% cap rate

Ranked by sale price. Sales closed 07/01/2026 – 09/30/2026. Portfolio sale shown at total portfolio price and size.



COMMERCIAL BROKERAGE AND PROPERTY MANAGEMENT

LET'S TALK BROWARD OFFICE.



Lloyd C. Berger, SIOR

PRESIDENT

954.358.0900

LBerger@bergercommercial.com

FORT LAUDERDALE

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

PALM BEACH

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

Methodology: vacancy, availability, asking rent (full service) and net absorption reflect direct space unless noted. Historical figures reflect CoStar data as of October 6, 2026 and may differ from previously published reports due to revisions.

The information contained in this report is compiled from CoStar. Berger Commercial Realty Corp makes no warranty, representation or guarantee as to the content of any of the information provided herein. © 2026 CoStar Group.