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# Study Finds Renters Filling Downtown Miami Condos Click Here To Read The Report



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MIAMI (CBS4) —

More lights will be dotting Downtown Miami's skyline as more people are moving in, according to a recently released report that suggests the condos in Downtown Miami may be filling up.

While condo sales are stagnant, renters appear to be filling those vacancies, according to The Miami Downtown Development Authority who commissioned the report.

The study looked at occupancy and closing rates for 80 buildings that account for 22,959 residential units built since 2003. It found that 62 percent of those buildings are occupied and closings are on the rise. It also found that 50 percent are renters and 50 percent are owners.

"Our research indicates that 62 percent of the units in new Downtown Miami buildings are occupied by a combination of owners and renters, defying the perception that the majority of high-rises in recent years are empty," Lewis M. Goodkin said in a news release.

Goodkin is the founder of the company that authored the study – Goodkin Consulting. The hope is that the report will encourage more businesses to move into the area.

Lower prices are reeling in more buyers allowing owners to rent units more affordably.

"With this study, we have established that there is a healthy occupancy in Downtown that we anticipate will steadily increase as buyers and renters take advantage of the return to realistic pricing in the housing market," Goodkin said.



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