

Small Investors Taking a Big Bite out of the Miami Rental Market

by Isaac Benmergui, Esq

Small investors are surfacing as a big driver in the South Florida post-recession housing market. In the first quarter of 2015, small investors accounted for 59 percent of housing sales, according to RealtyTrac.

At the same time, larger, institutional investors are pulling back. Following the recession, they snapped up large numbers of foreclosures to hold and sell later. Foreign investors are also a big factor in the area, with most paying cash and investing in [condos](#) rather than single-family homes.

Today, the [single-family market](#) has tightened up and small investors are buying up condos. They aren't flipping them, either. Most are buying them specifically for [rental](#) cash flow. [Rentals are in demand](#) in South Florida, with rental prices the third highest in the country, according to Zillow. Median rents are up in both Broward and Palm Beach counties as much as \$200.

If you're considering buying a property as an investment, you need to decide a few things first. Do you intend to manage the property or hire a property manager? Consider the neighborhood, schools, industry nearby, and how much rent is in the area where you want to buy.

Condos are a great investment for first-time investors. Condo associations take care of much of the maintenance, and if you already live in the development, it can be very convenient. However, they do appreciate more slowly than single-family units.

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