September 1, 2026
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South Florida Pre-Construction Monthly: September 2026

Impressions: 19,814





August delivered a filings-and-approvals month rather than a launch month: West Palm Beach added two new tower proposals, Coconut Grove notched a certificate of occupancy at 80 percent sold, and the two-tier condo market — distressed vintage stock, resilient new luxury — kept diverging.

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This is the September edition of our tri-county pre-construction ledger, covering Miami-Dade, Broward, and Palm Beach activity through August 31, 2026. For July-into-August activity — including the Nobu-branded 619 Brickell launch and the Anantara Edgewater debut — see the August 2026 edition.

What launched or broke ground in August?

August was a paperwork month. West Palm Beach dominated: plans were filed August 21 for a 25-story, 194-unit tower at 464 Fern Street, and the 88-unit Banyan Tree Residences won unanimous Downtown Action Committee approval August 19. In Miami, Wynwood's Twenty Sixth & 2nd completed its foundation pour August 18.

The 464 Fern Street filing follows a $55 million site acquisition in May. Banyan Tree's approval at 400 Hibiscus Street cleared the way for a 25-story condo using transferred development rights. Both extend the skyline remake we chronicle in the five buildings transforming West Palm Beach. No major tri-county luxury sales launch was announced in August — momentum instead carried from July's trio of 619 Brickell by Nobu, Anantara Miami Residences, and Frida Kahlo Wynwood Residences, all per CondoBlackBook's July 2026 update. Groundbreaking watch for fall: Frida Kahlo Wynwood and Coral Gables' $100 million-financed Alhambra Parc.

Where did prices move?

Countywide pricing kept sliding while the top end climbed. Miami-Dade's median condo price fell 3.15 percent year-over-year to $431,000 in June, the latest month reported, yet beaches-submarket $5 million-plus condo sales jumped 29.7 percent in Q2 and the average beaches condo price rose 6 percent to $1.68 million.

Those figures come from MIAMI REALTORS and Corcoran data reported through August 2026. Months of condo supply stood at 12.3 in June 2026 — firmly a buyer's market against a 6–9 month balanced range — even as active listings fell 11.47 percent year-over-year to 11,550, a fifth straight monthly decline. At the trophy tier, Rivage Bal Harbour revealed a $75 million crown-jewel penthouse on July 31 — a signal of where developers believe the ceiling sits. Financing costs eased slightly: the Freddie Mac 30-year fixed averaged 6.67 percent the week of August 13, 2026, down from 6.69 percent on August 6.

September 1, 2026
Haute Residence

Which projects hit sales milestones?

Coconut Grove's Arbor Residences received its certificate of occupancy August 20 at 80 percent sold, the month's cleanest milestone. Standing benchmarks held: Waldorf Astoria Pompano at 85-plus percent under contract, Ritz-Carlton West Palm Beach over 70 percent pre-sold, and Nobu-branded 619 Brickell reportedly carrying $1 billion in reservations.

Arbor's 45-residence boutique building begins move-ins immediately. In the Keys, Marathon's 14-unit SeaGlass Cove completed construction and secured an $8.46 million permanent loan at 50 percent sold — outside the tri-county but a useful read on boutique absorption. The reference points: Waldorf Astoria Pompano's 85 percent figure dates to its May 5, 2026 top-out; Ritz-Carlton West Palm Beach's 70 percent to its February 2026 groundbreaking; and 619 Brickell's $1 billion reservation tally to Commercial Observer's June 16, 2026 report. In Palm Beach County, Olara remains slated for 2026 delivery and South Flagler House continues to anchor the ultra-luxury pipeline we detail in the West Palm Beach luxury condo tracker.

What does the oversupply debate mean for pre-construction buyers?

The "Miami condo glut" is real but concentrated in vintage stock. Florida's active condo listings have more than doubled since 2023 to 68,757, median days-to-close stretched from 71 to 111, and the median South Florida condo slipped 1.5 percent to $310,000 — while $10 million-plus transactions doubled year-over-year in Q1 2026.

Those figures come from Commercial Observer's June 16, 2026 analysis, which quotes Analytics.Miami founder Ana Bozovic on the "double whammy" hitting 30-year-old buildings: post-Surfside structural-compliance costs plus thin demand at current asks. Condo bear Peter Zalewski has documented four straight Novembers of year-over-year sales declines, with November 2025 volume down 7.2 percent and off 61 percent from the 2021 peak. For pre-construction buyers the practical translation is leverage, not danger: new buildings carry no special-assessment overhang, and the bifurcation means well-located branded product keeps absorbing — Four Seasons Coconut Grove went 30 percent pre-sold in two months at roughly $10 million average. Negotiate deposits and closing credits on slower mid-market towers; expect none at the trophy tier. Our Miami new-developments market page tracks which projects sit on which side of that line.

September 1, 2026
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What should buyers watch in September?

Four things: municipal review progress on West Palm Beach's 464 Fern Street filing; fall groundbreakings at Frida Kahlo Wynwood and Coral Gables' Alhambra Parc, both already financed and scheduled; MIAMI REALTORS' August closed-sales data landing mid-September; and mortgage-rate direction around the Federal Reserve's September meeting, which will shape deposit timing.

MIAMI REALTORS' August statistics — the first hard read on late-summer absorption — arrive mid-month: On rates, the trajectory into the Fed's September meeting matters more than the meeting itself for deposit-timing decisions: Also on our radar: whether Ritz-Carlton Pompano's Beach Tower hits its 2026 delivery, progress toward Mandarin Oriental West Palm Beach's 2027 groundbreaking, and any pricing release from Banyan Tree. For the standing hierarchy, consult our Top 20 new developments ranking.

FAQ: September 2026 pre-construction market

Did any major luxury condo launch sales in August 2026?
No tri-county flagship launch was announced in August; July's launches remained the freshest offerings.

Is the Miami condo market oversupplied?
In vintage stock, yes — Florida listings doubled since 2023 to 68,757. New luxury product is a separate, healthier market.

What are mortgage rates?
6.67 percent on the 30-year fixed, week of August 13, 2026.

What is Miami-Dade's months-of-supply for condos?
12.3 months as of June 2026 — a buyer's market.

Which submarket was most active in August?
Downtown West Palm Beach, with the 464 Fern Street filing and Banyan Tree approval in the same week.

Where is the top of the market?
Rivage Bal Harbour's $75 million penthouse is the region's headline ask.

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Are pre-construction deposits negotiable right now?
Increasingly, on mid-market towers; rarely at trophy branded projects, where absorption remains strong.

When does the next hard data arrive?
MIAMI REALTORS' August statistics land mid-September; our October edition will parse them.

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