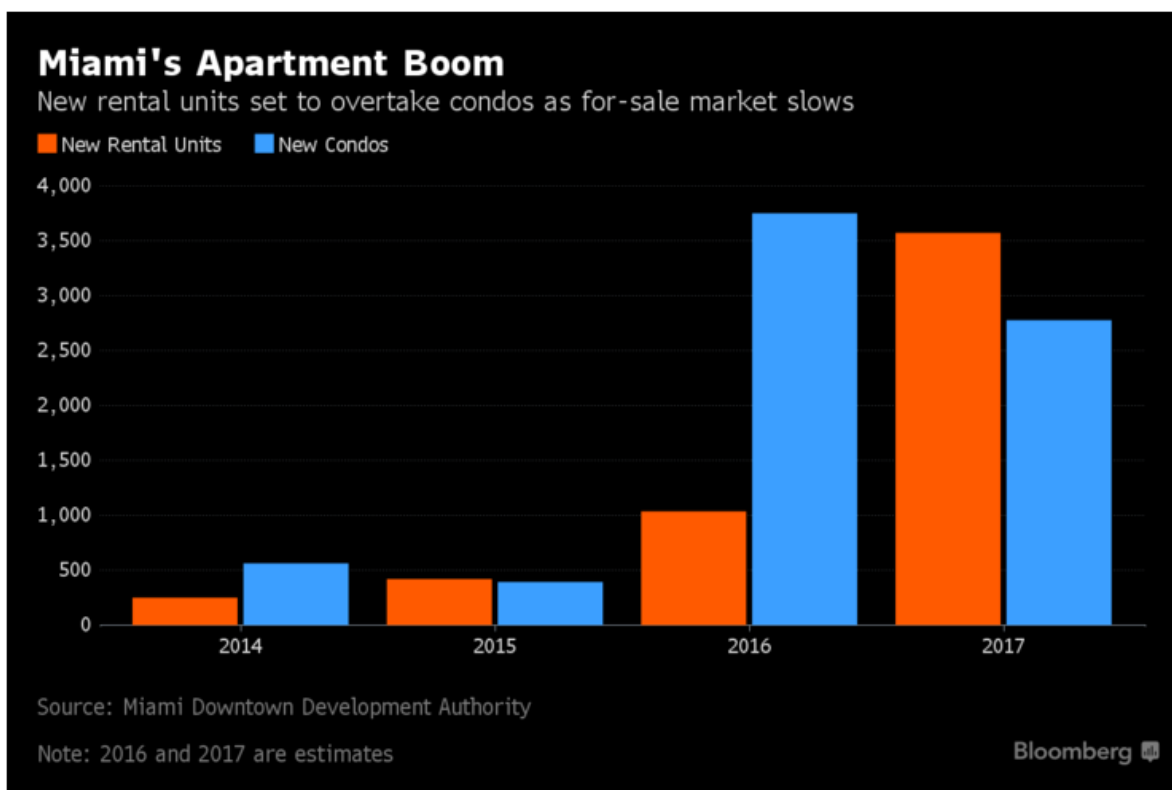


Miami's Building Boom Shifts to Rentals After Condos Cool: Chart

by Jonathan Levin and Prashant Gopal



Miami's developers are accelerating construction of rental apartment buildings downtown as demand for new condominiums weakens. The number of completed rentals will more than triple this year to 3,575 from an estimated 1,038 in 2016, the Miami Downtown Development Authority said in a report Tuesday. The condo market is cooling as a strong U.S. dollar spurs South American investors to sell their units, while rentals are attractive to a growing population of young workers who want to live downtown.