

Only a sliver of South Florida's homes are for sale — the smallest percentage ever

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Here's another way to look at how tight the housing market is in South Florida: Of all the homes in the area, less than a half percent are for sale or rent.



© Carline Jean/South Florida Sun Sentinel The number of homes for sale or rent in South Florida has hit a record low.

That's the [smallest percentage ever](#), according to new data from Related ISG, a realty group in South Florida.

A total of only 5,804 homes are available out of the 1.8 million that exist, Related ISG says. Palm Beach County is the tightest market:

- 1,838 homes available in Palm Beach County, or 0.3% of all homes,
- 2,149 homes in Broward County, or 0.43%.
- 2,794 homes in Miami-Dade County, or 0.41%.

May set a record for the tightest inventory of homes on the market, even after declining for months, Related ISG said.

Karl Engle, 74, experienced the shortage first hand.

Engle recently bought a three-bedroom, 3½-bath home in West Palm Beach after searching for six weeks with Realtor Jeff Grant.

The market was so competitive that some homes were sold as he and his wife considered them, including one when they were driving to see it.

“It was the day after it was listed and enroute our agent got a call from the listing agent saying ‘Don’t bother coming. It’s already under contract,’” said Engle, who is retired but works a few days at his son’s auto shop, AutoWorks in Delray Beach.

Engle and his wife had to push back the sale of their oceanfront condo in Singer Island and ended up staying a month in a hotel before they got their home. They were eventually able to find a home through a connection of their agent’s, before the home was even listed.

Buyers these days often must make multiple offers on different homes before succeeding, explained **Bonnie Heatzig**, executive director of luxury sales at real estate company Douglas Elliman.

As prices rise, **the situation grows worse** as some homeowners put off selling because they fear a new home will be out of reach.

Sometimes a personal touch makes the difference, **Heatzig** said. A buyer might write a letter to the seller explaining why they want the home so bad.

“When you put a personal note with your offer, a human story can make a difference to people,” **Heatzig** said.