

LOCAL NEWS

Rising costs of homes push South Florida families to rent over buying



By Chelsea Jones
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MIAMI - As [South Florida home prices](#) and costs of living soar, many families are choosing to rent instead of buying.

Samuel Andrade, a Doral resident with a growing family, explained the tough financial reality younger professionals face, even with high-paying jobs.

"I could stretch myself thin and buy a home, but at what cost? I'd own a house but afford nothing else. Renting and saving seems like the smarter choice," Andrade said.

Realtor Ashley Cusack agrees this trend is growing.

With rising insurance rates and property taxes, renting is often more affordable.

A [Redfin report](#) highlights a sharp slowdown in [home sales](#) in Florida, particularly in Fort Lauderdale and Miami.

While natural disasters are cited as one factor, Cusack points to other causes, including increased housing inventory and economic uncertainties tied to elections.

"We're seeing Miami-Dade inventory up 42.5%, and I think we'll need lower interest rates or price adjustments to reignite home sales," Cusack said.

Condo owners are also bracing for changes.

Starting in January, new regulations will require 10% reserves and mandatory structural inspections for buildings, likely leading to higher assessments and HOA fees. Miami-Dade condo inventory has already surged 84%.

For families like the Andrades, the dream of homeownership remains uncertain.

"It's a new age, and I guess we have to suck it up and live with it," Andrade said.