In The News

Neisen Kasdin Quoted in *Daily Business Review* on Increasing Multifamily Market Trends

September 24, 2018

Miami Office Managing Partner Neisen Kasdin was quoted in the *Daily Business Review* article, "South Florida Multifamily Market Trending Toward Apartments After Years of Condo Focus." Although apartment building sales decreased this year, the article discusses how multifamily remains one of the strongest and most transacted commercial property types in South Florida. With an increasing demand, many condominiums are being converted into apartments. According to a report released in September, multifamily apartment demand in Miami-Dade, Broward, and West Palm Beach counties is expected to continue to outpace supply for the next five years.

"One, condo prices, among other things, are pretty high, so it's too expensive to buy for some people. I also think it's a generational preference. I think millennials really don't want to be tied down to one piece of real estate, so they would rather rent than buy. I think it's both," Kasdin told *Daily Business Review*. According to experts, as the multifamily market tightens, the condo market softens. "The current cycle started with a strong focus on condominiums as many were being developed," Kasdin said. "But in recent years, that's been replaced with demand for multifamily."

Click here to view this news.

Related People

Neisen O. Kasdin

Related Work

Real Estate

Related Offices

Miami