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**June 16, 2009**

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## **Downtown Miami Condos Lighting Up!**

Tue, Jun 16, 2009

The Miami Downtown Development Authority had been concerned for the growth of the downtown Miami area as the real estate experienced a sluggish start despite the lucrative deals for newly developed downtown condos. But after a recent study, findings are showing a large increase in condo rentals and sales in the downtown Miami area. New residents to the area are finding themselves in the lap of luxury with lower priced rent or mortgage payments in comparison to some of their Brickell area neighbors, and still with an advantageous commute, and just as many luxurious amenities, including rooftop pools, gyms, and amazing city views.



The study also showed that the ratio of occupation of condos in downtown Miami comparing new leases to purchase contracts is at about 50:50. So about half of downtown Miami residents are renters, while the other half are owners.

The downtown area had not always been such a popular place, but with the redevelopment that has occurred over the recent years, the area is proving to be a great place for investment in Miami.