

Climbing condo boom not slowing, say figures

From Herald Staff and Wire Services

Miami's condominium building boom continues to rage on, according to figures released Tuesday by the city of Miami's Department of Planning.

Nearly 65,000 condo units are either under construction, approved for building or in some stage of the permitting process. The number is an increase of more than 3,000 units from last month, when the total stood at 61,748.

Currently, 11,161 units are under construction, 23,266 were approved for construction by the Miami City Commission and 30,375 are in the permit application phase, according to the city's latest Large Scale Development Report.

Demonstrating the size of the roaring construction boom, in the past 10 years just 8,477 units were built in the city.

— MATTHEW HAGGMAN