

# RentCafe study shows high demand, low supply for PSL apartments in March



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Treasure Coast Newspapers

Published 5:09 a.m. ET May 13, 2024 | Updated 5:09 a.m. ET May 13, 2024

Port St. Lucie rentals were among the most favorited online in the U.S. and Florida in March, indicating more people want to lease apartments in the city, according to RentCafe's market analysis. But high interest has led to availability problems due to limited supply.

The apartment search website's monthly analysis of millions of online interactions across 150 cities shows renters' interests and migration patterns via listing views, favorites and saved searches. It ranks cities based on these interactions, highlighting the most favorited, searched, viewed and those with high online engagement overall.

Port St. Lucie's apartments ranked No. 6 for the most favorited, up from No. 109 in February, as apartment hunters added 88% more Port St. Lucie listings to their favorites in March this year than to last year.

"Favorites show a different level of intent, as renters have already decided to move to a city and are choosing the right community," RentCafe's analyst Adina Dragos told TCPalm.

Due to Port St. Lucie's increasing popularity, overall online engagement among listings ranked No. 2 in Florida in March, trailing only Orlando. It ranked No. 31 nationwide, up 17 positions from No. 48 in February.

Apartment hunters are favoriting searches instead of saving them, leading to a 57% decline in the latter.

"It suggests renters are being more selective and decisive in a tight market," Dragos said.

Miami, Port St. Lucie and Orlando are the top three cities apartment hunters are targeting, the RentCafe analysis shows. Many are moving from New York, New Jersey, Massachusetts, Pennsylvania and Palm Beach County, said Al Sabbidine, a community manager for Mason Veranda apartments that opened in Port St. Lucie in 2023.

Port St. Lucie's apartment availability and page views on RentCafe declined by 73% and 69% respectively. When considered alongside the high number of favorites, these trends show high demand and low supply.

“With a 29% population growth over 10 years, the city faces the task of balancing supply and demand; and despite recent construction, Port St. Lucie still needs to catch up after a decade of slow apartment building,” Dragos said.

The 77% lease renewal rate reflects how limited renters' options are, she added.

Port St. Lucie listings' activity standings and metrics for March are:

- **State rank for overall online engagement:** No. 2, up from No. 3 in February
- **National rank for overall online engagement:** No. 31, up from No. 48 in February
- **Favorites rank:** No. 6, up from No. 108 in February
- **National availability rank:** No. 4, down from No. 3 in February
- **Year-over-year change in availability:** -73%, down from -70% in February
- **Year-over-year change in page views:** -69%, same as February
- **Page views rank:** No. 136, down from No. 137 in February

After Orlando and Port St. Lucie, these are the Florida cities that are popular for apartment hunters:

- Jacksonville
- Hialeah
- Fort Lauderdale
- Miami
- Tampa
- Cape Coral
- Tallahassee
- St. Petersburg

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