



April 2013

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Like No Other***



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Second Record-Breaking Year for Miami Home Sales

Miami home sales set a new record in 2012, exceeding the previous record set in 2011 and even the height of the real estate boom in 2005, according to the 26,000-member MIAMI Association of REALTORS® and the local Multiple Listing Service (MLS) system. The Miami real estate market cemented a strong comeback in 2012, as prices posted double-digit appreciation and sales rose despite a housing inventory shortage.

The Miami real estate market has exceeded even the most optimistic expectations, outperforming the nation and recovering faster and stronger than any other market in the U.S. Strong demand from both domestic and international buyers and investors fueled record sales that resulted in rapid absorption of excess housing inventory and rising home prices.

Current market fundamentals create opportunities for both buyers and sellers. While many homeowners have recovered equity lost during the market downturn and can now make a profit if they sell, median sales prices in Miami remain at historically low pre-boom levels.

Foreign Buyers Continue to Fuel Strengthening

The local market has experienced robust sales activity since August 2008, while market performance throughout the U.S. lagged behind. Consistently a top market for foreign buyers, Miami continues to benefit from international buying activity. But foreign interest is not the only factor generating demand for local properties. Miami remains a top market for vacation and second home buyers, for baby boomers, and for net migration from other states.

Great Time to Buy in Miami

While Miami has felt the effects of changing economic times over the last few years, some of the things that have not changed are the local natural attributes and amenities that have

consistently attracted migrating U.S. residents, vacation and second home buyers, immigrants, and investors for over a century:

- Strategic location between Latin America and Europe
- International culture and a multilingual network of services and environment not seen anywhere else in the U.S.
- Envious world-class lifestyle, including beautiful beaches, entertainment, shopping, restaurants, and corporate headquarters
- Perfect year-around weather for outdoor sports and relaxation

Now more than ever Miami offers an unparalleled lifestyle amidst a refreshing global culture. These factors will continue to attract commerce and domestic and foreign buyers to Miami unlike any other market long into the future. These are characteristics that will not change regardless of market performance – and help strengthen the local economy and real estate market even during economic fluctuations. Miami is expected to outperform other U.S. markets long into the future.

Something for Everyone

Miami offers real estate for all types of buyers – whether new residents, vacation/second home buyers, international buyers, or investors. All price points, locations, and property types are covered!

MIAMI Market Focus

The MIAMI Market Focus report features all news releases distributed to the media on a monthly basis, including existing homes sales, quarterly sales, and other pertinent market information for Miami-Dade and Broward counties. Visit www.miamire.com to access the Market Focus or email Lynda@miamire.com to receive the Market Focus via email.

The Miami real estate market started 2013 strong with rising sales and prices amid very tight supply. Excess housing inventory locally has been absorbed at a record pace, years faster than expected, resulting in limited supply in 2011 and a housing shortage in 2012 that persists today.

Demand Fuels Price Appreciation

Year-end sales of single-family homes in Miami-Dade County rose 7.9 percent to 11,463 in 2012 compared to 10,625 in 2011. Sales of condominiums in 2012 increased 1.2 percent to 16,383 compared to 16,187 in 2011. In February, the sales of existing single-family homes increased 6.8 percent, from 795 to 849. Sales of existing condominiums increased 6.3 percent, from 1,153 to 1,226, year-over-year.

In Miami, year-end median sales prices increased 11 percent to \$188,000 for single-family homes and 34 percent to \$147,000 for condominiums. Home prices rose again in February, marking 15 consecutive months of appreciation for both single-family homes and condominiums. The median sales price of condominiums, which has increased each of the last 19 months, rose 26.9 percent to \$165,000 compared to a year earlier and 6.5 percent compared to the previous month. The median sales price of single-family homes rose 10.9 percent to \$194,000 year-over-year and remained the same compared to the previous month.

Despite strengthening prices, the median sales price in Miami-Dade is approximately what it was in 2003. Further, Miami remains more affordable than most major U.S. markets when comparing monthly mortgage payments to income, to other world-class cities and even to markets with fewer amenities and less desirable lifestyles.

Fewer Distressed Sales

The percentage of distressed sales dropped significantly in 2012, from 53.6 in 2012 to 42.2 in 2013, and continues to decline, as strong demand for bank-owned (REO) properties and improved processing of short sales continues to yield

absorption of distressed listings and to contribute to price appreciation.

Cash Sales & International Buyers

In Miami, approximately 67 percent of total closed sales are all-cash, compared to 65.5 percent only a year ago. Since approximately 90 percent of foreign buyers pay cash, this reflects the much stronger presence of international buyers in the Miami market. By comparison cash sales nationally accounted for only 32 percent of transactions.

Inventory Shortage Persists

The inventory of residential listings in Miami-Dade County dropped nearly 20 percent, from 14,641 to 11,862, in 2012 alone. Since August 2008, when sales bottomed, existing housing inventory has decreased more than 73 percent, down from 43,095 active listings. Currently, there are 5.3 months of supply of single-family homes and 5.6 months of supply of condominiums in Miami-Dade; a balanced level of inventory equals six to nine months of supply.

Miami-Dade Active Inventory March 2013

Price Range	Quantity
\$149,999 or under	2,376
\$150,000 - \$199,999	1,062
\$200,000 - \$249,999	902
\$250,000 - \$299,999	1,022
\$300,000 - \$349,999	712
\$350,000 - \$399,999	779
\$400,000 - \$449,999	466
\$450,000 - \$499,999	554
\$500,000 - \$549,999	319
\$550,000 - \$599,999	363
\$600,000 - \$699,999	461
\$700,000 - \$799,999	362
\$800,000 - \$899,999	283
\$900,000 - \$999,999	232
\$1,000,000 or over	2,007
TOTAL	11,900

125 New Condo Towers Proposed For South Florida As Real Estate Market Recovers

At least 125 new condo towers with more than 17,000 units have been proposed for the South Florida coastal region as the tricounty area of Miami-Dade, Broward, and Palm Beach increasingly show signs of recovering from the devastating real estate market crash of 2007, according to CondoVultures.com. The coming condo boom in South Florida is occurring at a time when residential real estate inventory levels are near some of their lowest levels in recent memory.

As of the second quarter of 2013, South Florida has about 70 percent fewer residential real estate properties on the market compared to the fourth quarter of 2008 when the U.S. economy flirted with a financial meltdown.

Additionally, about 95 percent of the new condos built during the last South Florida boom – that began in 2003 - have been sold as of the end of 2012. At the current new condo sales pace, all developer units could be sold out by the first quarter of 2014.

It is against this backdrop that developers - both domestic and international - are flooding into the South Florida market to participate in what is shaping up to be the region's newest construction boom.

At this point, about 60 percent of the proposed condo units are being planned by South Florida developers. The remaining 40 percent of the proposed condo units are being planned by developers from places ranging from California to New Jersey, Argentina to Canada, and Hong Kong to Brazil.

As of the second quarter of 2013, at least one new condo tower has been completed and 16 additional condo towers are under construction in South Florida. The paperwork has been filed for an additional six towers, raising expectations that construction could begin in the second half of 2013.

Early on, the difference with this South Florida condo boom is that the presales are occurring with buyers who are committing to deposits - to be paid in installments - of at least 50 percent of the contracted purchase price.

During the last south Florida condo boom that began in 2003, developers typically collected one-time deposits of 20 percent - some developers asked for only 10 percent - which eventually led to a wave of speculation and buyers forfeiting their deposits when the market collapsed.

Many developers contend this rich deposit commitment this time around should work to restrict speculators and lessen the chances of another crash like that of 2007.

Peter Zalewski is a principal with the Miami real estate consultancy Condo Vultures. Zalewski, a licensed Florida real estate professional since 1995 and founder of CVR Realty and Condo Vultures Realty LLC, advises developers, lenders and institutional investors.

Zalewski is a member of the MIAMI Association of REALTORS® corporate board of directors.

South Florida Preconstruction Condo Boom

County	Biggest City In County	Proposed Towers	Proposed Units
Miami-Dade	Miami	79	13,050
Broward	Fort Lauderdale	26	2,121
Palm Beach	West Palm Beach	20	1,903

Source: CraneSpotters.com

BUYING

Closing Costs

Normally closing costs range from 1.2 to 3.5 percent of the total sales price. Closing costs can include but are not limited to: title insurance, title search, attorney's fees, escrow fees, notary fees, wire fees, courier fees, home inspection, recording fees, document preparation, appraisal fees, endorsement fees, transfer fees, property tax, and flood insurance and home owners insurance (as required).

Financing

In the current market, most U.S. lenders typically require a 50 - 60 percent down payment for foreign buyers to obtain a mortgage loan. At 50 percent down, mortgage rates become more attractive and terms may be better (i.e. reduced documentation, reduced costs and easier underwriting).

Property Taxes

In Miami-Dade County total property taxes usually range from 1.8 to 2.7 percent of the property's assessed value, but this varies by municipality and other factors.

Currency Exchange & International Payment of Mortgage

Trading and transfer fees can be quite high when using a bank or mortgage lender. Use of a foreign exchange and international payment specialist will ensure you receive the best rates possible and that your payments arrive when and where you need them.

SELLING

Capital Gains Taxes for Sellers

Capital Gains Taxes only apply when you sell and are covered by FIRPTA (Foreign Investment in Real Property Tax Act), which authorizes the U.S. government/Internal Revenue Service (IRS) to apply a withholding income tax on nonresident aliens and foreign corporations that sell US real property interests. When a person or corporation purchases

a U.S. real property interest from non-resident aliens or a foreign corporation, they are required to withhold 10 percent of the amount realized, but there are some exceptions, such as a property used as a personal residence with a purchase price that does not exceed \$300,000 USD. Sellers are required to file IRS Form 8288, which a tax advisor can file, prior to putting the property on the market. Tax specialists speaking a variety of languages and possessing vast experience and expertise are readily available.

OWNING

Condo or Homeowner Association (HOA) Maintenance Fees

When considering maintenance fees, it is important to remember that U.S. condominiums and HOAs typically offer many more services than those in other countries. South Florida properties offer many more amenities than in most other U.S. locations, including pools, exercise rooms, tennis courts, parking garages, security and more. These amenities all become assets as well as benefits during ownership and at sales time. Condominium or HOA fees can include many or all of the following and vary depending on the amenities offered, age of the property, and number of owners sharing the costs: insurance, common area electricity, water sewer, trash removal, pool service, gym maintenance/equipment, repairs/maintenance – building, plumbing, grounds, and pool, pest control, parking and/or valet services, package services, room service, concierge, room service availability, bellman service, onsite restaurants, and shops.

Special Assessments

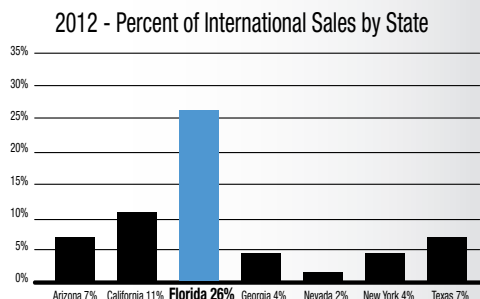
If funds are not available for large maintenance items (i.e. roof, air conditioning) or for updating and improving the property, then cost may be assessed in addition to the regular condominium and HOA fees, to all owners based on their percentage of ownership.

South Florida Again Top Market for Foreign Buyers

International Sales Fuel Second Consecutive Record Year for Local Real Estate

Miami International Sales, Investment Surge in 2012

The Profile of International Home Buying Activity 2012 again ranked Florida by far the top state in the nation for foreign buyers with 26 percent of all international sales. While Florida's market share decreased slightly year-over-year, demand from international buyers and investors in Miami and South Florida surged in 2012.



The 2012 Profile of International Home Buyers in Florida indicates approximately 19 percent of all Florida sales are to non-resident foreigners. In contrast, international sales only represent 4.8 percent of all U.S. transactions. Total residential sales in Florida for the 12 months ended June 2012 were \$58 Billion, and sales to foreigners were estimated at \$10.7 Billion.

The study confirms that international sales activity is intensifying in Florida with 49 percent of Realtors reporting increased international business.

South Florida: Global Hotspot

Not surprisingly, the Miami/Fort Lauderdale area is by far attracting the highest percentage of foreign home purchasers in the state. According to the study, 49.4 percent of all international sales in Florida occurred in South Florida, a nearly 13 percent increase over the previous year. Miami-Miami Beach alone accounted for 31.3 percent of all international sales in Florida, followed by Fort Lauderdale with 11.6 percent and Palm Beach with 6.5%.

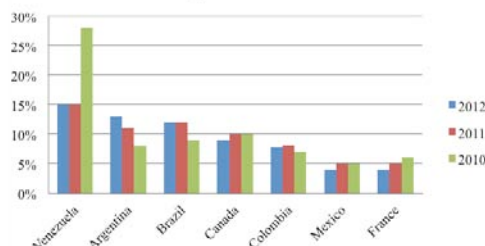
Top Florida Destinations for Foreign Home Buyers

Florida Destinations

MetroArea	Percent
Miami-Miami Beach	31.3
Fort Lauderdale	11.6
Orlando-Kissimmee	8.9
Bradenton-Sarasota-Venice	8.1
Palm Beach	6.5
Cape Coral-Fort Myers	5.6
Tampa-St. Petersburg-Clearwater	5.6
Naples-Marco Island	4.8
Port St. Lucie	3.0
Jacksonville-St. Augustine	1.7
Deltona-Daytona Beach-Ormond	1.1
Gainesville	0.8
Sebastian-Vero Beach	0.8
Ocala 0.5 Tallahassee	0.3
Lakeland-Winter Haven	0.2
Panama City-Lynn Haven	0.2
Pensacola-Ferry Pass-Brent	0.2
Other	9.2

The top regions of origin of homebuyers in Miami-Miami Beach were Latin America (70 percent), Western Europe (18 percent) and North America, Eastern Europe and Asia (each with 3 percent). The top countries of origin were Venezuela (16 percent), Argentina (15 percent), Brazil (14 percent), Colombia, (6 percent), and France and Peru (5 percent).

2012 - Top Markets in Miami



Access all Global Market Reports

<http://www.miamire.com/international/international-resources>

Miami Real Estate Increasingly Attracting Global Consumers

South Florida, the top area in the nation for international real estate buyers, continues to increasingly attract attention from consumers worldwide, according to the 26,000-member MIAMI Association of Realtors. Top countries for consumers searching South Florida properties on Miamiire.com in February 2012 compared to February 2013 were from:

February 2013

1. United States
2. Brazil
3. Colombia
4. Canada
5. Venezuela
6. Argentina
7. France
8. Spain
9. Peru
10. U.K./India/
Mexico/Greece/
Italy/Philippines

February 2012

1. United States
2. Canada
3. Brazil
4. Colombia
5. Argentina
6. India
7. Venezuela
8. Italy
9. U.K.
10. Spain

Nationally, the Miami-Fort Lauderdale area is consistently one of the top markets for most of the highest ranking countries searching for property in the U.S. According to Realtor.com®, the top countries (outside the U.S.) where global consumers were most engaged on Realtor.com® & Realtor.com® International in January 2013 were:

- ***Canada:** Chicago, Las Vegas, Orlando, Fort Lauderdale, Los Angeles
- **U.K.:** Los Angeles, Orlando, Beverly Hills, Kissimmee, Houston
- **Australia:** Detroit, Los Angeles, New York, Las Vegas, Beverly Hills
- **Ireland:** Los Angeles, Orlando, New York, Boston, Chicago
- ***Germany:** Los Angeles, San Antonio, Colorado Springs, Miami, Las Vegas
- **Japan:** San Diego, Jacksonville, San Antonio, Honolulu, Las Vegas
- ***India:** Los Angeles, Chicago, Las Vegas, Chicago, Dallas, Miami

- **Mexico:** San Diego, San Antonio, Laredo, El Paso, Calexico
- **China:** Los Angeles, Las Vegas, San Francisco, Chicago, New York
- ***France:** Los Angeles, Miami, Miami Beach, Las Vegas, San Francisco
- ***Netherlands:** Los Angeles, New York, Miami, Orlando, Las Vegas
- ***Italy:** Miami, Los Angeles, Miami Beach, New York, San Diego
- ***Brazil:** Orlando, Miami, Los Angeles, Miami Beach, Boca Raton
- ***Russian Federation:** Los Angeles, New York, Miami, Orlando, Chicago
- **Philippines:** Las Vegas, Los Angeles, Houston, San Diego, Phoenix
- ***Spain:** Miami, Los Angeles, New York, Miami Beach, San Diego
- ***Switzerland:** Miami, Los Angeles, Raleigh, Fort Lauderdale, Miami Beach
- **South Korea:** Los Angeles, Irvine, Colorado Springs, Las Vegas, San Antonio
- ***Sweden:** Los Angeles, New York, Miami, Fort Lauderdale, Naples

*Country with Miami or Fort Lauderdale in top 5 markets searched.

Based on the 2012 Miami International Market Report, Miami attracts a significant number of buyers from countries not reflected in property search rankings above, including Venezuela, Colombia, Argentina, Peru, and Ecuador.

Miami 4th Most Searched U.S. City by International Consumers

Miami ranks fourth behind Chicago, Los Angeles, and Detroit among the top ten overall most searched U.S. cities by non-U.S. consumers throughout the month of January 2013. Fort Lauderdale ranks eighth. If the Miami-Fort Lauderdale market were combined, the ranking would be even higher.

South Florida Commercial Strong, Outperforming Nation

Miami's strength and resilience in the commercial real estate market is remarkable. Industrial, retail and multifamily markets are particularly strong and significantly outperforming the nation. An improving local economy coupled with continued international tourism and real estate investment has sustained the South Florida market's incredible vigor.

Industrial real estate vacancy rates, for example, are four percentage points below the national average of 5.6 percent versus 9.6 percent. This is due to a lack of new inventory and strong industrial production around both the air and seaports in Miami. Only Southern California, another key seaport, has a lower industrial vacancy rate than Miami in the 54 metropolitan markets tracked in the February 2013 report published by the National Association of REALTORS and REIS.

"Miami is in a unique position because the manufacturing industry is improving while we are simultaneously benefiting from the expansion of the Panama Canal," said Michael Silver RCA MIAMI Commercial President and industrial broker with CBRE for over 30 years.

In addition, Miami ranks in the top 10 for lowest vacancy rates for retail at 7 percent compared to the national average of 10.7 percent.

International buyers feel at home with global brands such as LMVH Moët Hennessy which has recently expanded in Miami. Miami's place as an international city is further enhanced as top brands flock to an established but growing downtown. The strong job market has encouraged consumer spending in other areas such as restaurants, home goods and home improvement.

Multifamily is another sector in Miami that is outperforming the nation. With vacancy rates below 4 percent, Miami is seeing strong demand for apartments, fueling steadily increasing rents. This is a particularly strong segment nationally based on historical rates, reflecting the local market's robust performance. Many former homeowners who lost homes during the downturn and are not yet able to buy again have opted to rent. Some of these renters will soon begin purchasing condos or single-family homes as the market strengthens, their credit scores improve, and rents increase making home ownership more attractive.

Much like residential real estate in South Florida, commercial markets are also strengthened by an improving economy, foreign investment and Miami's position globally. Commercial segments, particularly multifamily, industrial and retail, are expected to continue their upward momentum for the foreseeable future.

Commercial Property Management Resources

Access useful information on Commercial Property Management, including:

- Leases
- Safety & Security
- Marketing
- Maintenance
- Green Property Management
- Full-text articles, and book suggestions from the NAR library

Field Guide to Commercial Property Management

<http://www.realtor.org/library/library/fg412>

Field Guide to Green Property Management

<http://www.realtor.org/library/library/fg126>

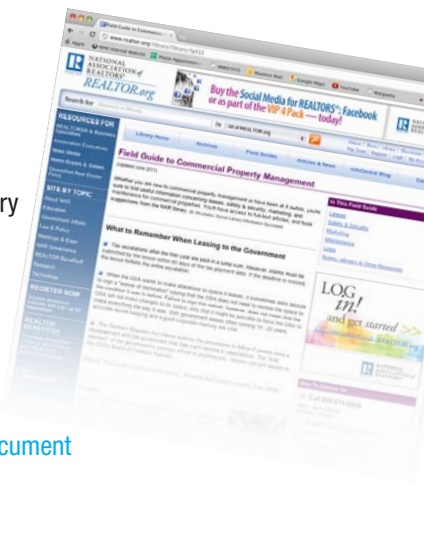
Investors Success Series: Property Management

(program for purchase - login required)

<http://www.realtor.org/prodser.nsf/products/141-308?opendocument>

Institute of Real Estate Management

<http://www.irem.org/>



Global Listing Exchange and 19-Language Property Search

This landmark service gives consumers easy access to property listings in 19 languages for all MIAMI members and to the listings of all the agents in their entire global network on the members' webpages. Consumers worldwide can search for properties, for South Florida and other global markets - Go to MIAMIMLSOnline.com

International Market Research

Enhance your knowledge of market trends and information with national, state, and local studies on international buyers. MIAMI cooperated with the National Association of Realtors (NAR) to produce a NEW international study on the South Florida area to provide powerful statistics for the top area in the U.S. for foreign buying real estate activity. Go to <http://www.miamire.com/international/international-resources> to download all three studies - national, Florida, MIAMI/South Florida.

Investing in South Florida

Enterprise Florida provides information on the advantages and incentives in relocating or investing in the State of Florida, including 10 Reasons to Relocate or Expand to Florida, International Business Facts about Florida, Florida Innovations, Incentives for Investment in Florida, Florida Tax Advantages and Targeted Sector Strategy. <http://eflora.com/WhyFloridaSubpage.aspx?id=5444>

Why Miami

The Beacon Council provides Miami facts and figures as they relate to business investment and promotion in Miami and the local area including: Miami's Top Rankings, Targeted Industries, Success Stories, Site Selection, Permitting Assistance, Incentives and Financing. <http://www.beaconcouncil.com/web/Content.aspx?Page=whyMiami>

Miami: See it like a Native

The Greater Miami Convention and Visitors Bureau Offers valuable information for Miami residents and visitors alike. Access a local Calendar of Events, Determine Where To Stay and What To Do, Find Restaurants and Make Reservations, and See Miami Live & Alive. Go to <http://www.miamiandbeaches.com>

Buy MIAMI's "Foreign Investors Guide"

This powerful resource features articles by attorneys on immigration and visas for real estate investors, forms of ownership, financing, distressed properties and starting a business in the U.S. Articles are available in English, Spanish, French, Russian, Portuguese, Italian, and German. Purchase the entire Guide in all seven languages or purchase and download sections in specific languages - go to <http://www.miamire.com/products/63/foreign-investors-guide>

And more...

RENTALS

How do I buy a property... and rent it out all or part of the time?

1. Find a MIAMI REALTOR®
2. Using a MIAMI Realtor costs you nothing to find your property - sales commissions are paid by the sellers as a part of the closing statement.
3. Hire a MIAMI member company to rent your property - and even to manage it beyond the rental. MIAMI has many firms that specialize in property management - and offer services such as: Marketing your property for rent or lease; Finding, screening and selecting tenants; Collecting all deposits and first and last month's rents. Property Management services can also include services such as collecting rents, arranging and overseeing maintenance, getting bids, scheduling and overseeing property improvements, dealing with renters on behalf of owner, maximizing occupancy, maximizing rental income, positioning your property in the local market, responding to property issues and emergencies

Note: Rental Agents and Property Managers may be paid by any of the following: a percentage of rental payments, flat service fees or on a menu of options and services for fees.

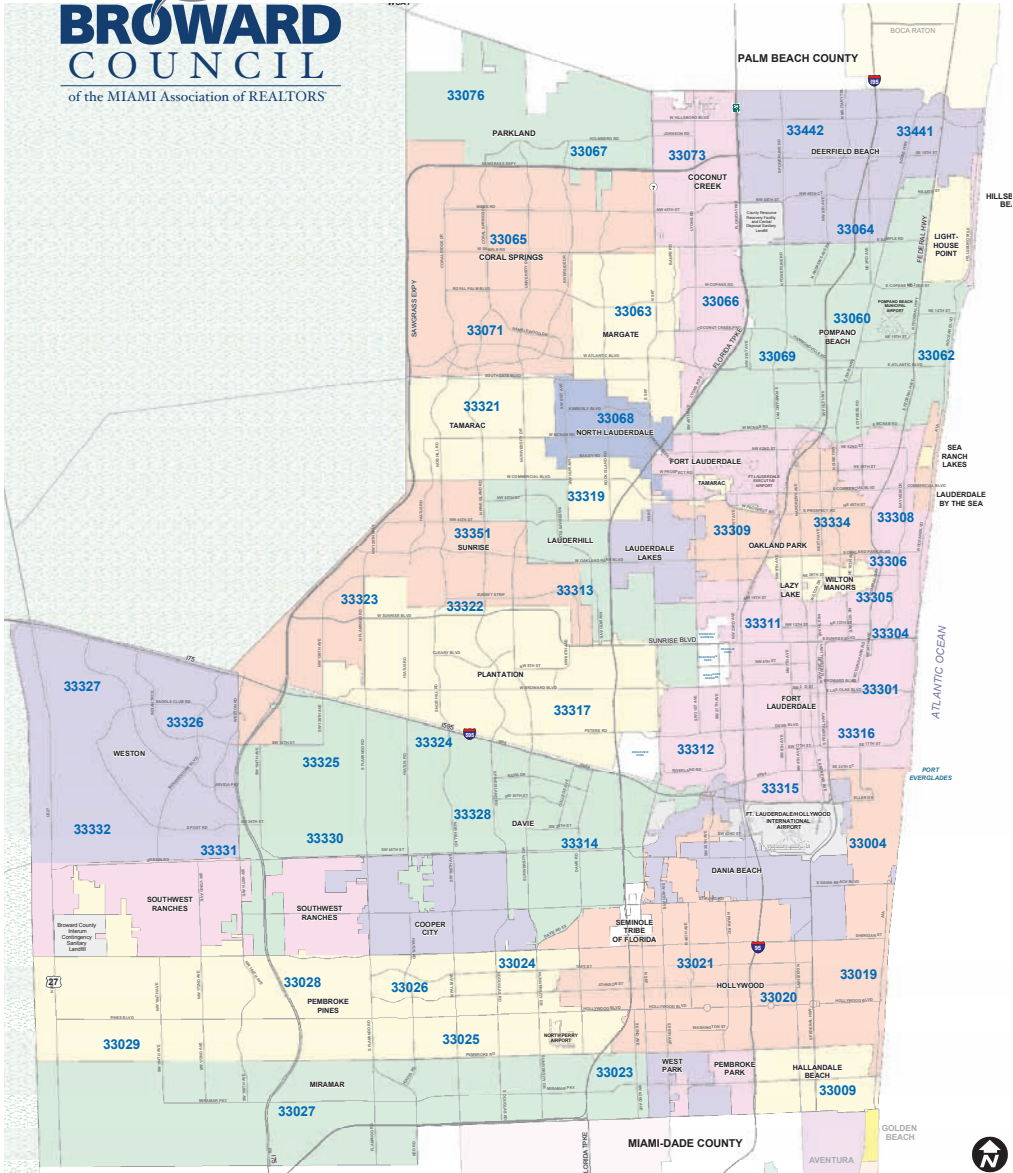
Top 20 Reasons to Visit & Buy in Miami

1. **Affordable Real Estate** – The local market offers record affordability, amenities, & seller incentives; 50% more affordable in the last five years; weak U.S. dollar gives greater discounts for foreign buyers
2. **Top Market for Int'l Buyers** – Florida is the top state in the U.S. & Miami is the top market for int'l buyers; & is expected to outperform other U.S. markets long into the future
3. **Enviably Weather** – The only major "subtropical" city in continental U.S.; average temperature 75 °F / 23 °C
4. **Beautiful Beaches** – Greater Miami has 84 miles of Atlantic Ocean coastline & 67 square miles of inland waterways & more than 15 miles of world-famous beaches
5. **Water Sports & Activities** – Enjoy snorkeling, sailing, boating, kayaking, swimming, diving & other water sports all year around
6. **Exciting Lifestyle for All** – young adults, families, baby boomers, retirees, celebrities, & visitors - museums, performing arts venues, art galleries, professional sports, & amazing places to shop
7. **Fabulous Nightlife** – Ocean Drive & more - top restaurants, night clubs, bars, world famous hotspots
8. **Restaurants** – In Miami you can savor worldwide cuisine unlike in any other city in the U.S.
9. **Entertainment Industry** – Major fashion center, top modeling agencies in the world, Fashion Week & more than 2,400 motion picture & video businesses
10. **Commercial & Investment Real Estate** – Vacancy rates for all commercial sectors in Miami are below the national average; retail & multi-family are outperforming most major markets in the U.S.
11. **"Gateway to the Americas"** – Strategic location between Latin America & Europe; "Capital of the Americas" - perfect for business or pleasure
12. **The Most Int'l City in the U. S.** – nearly 50% of population is foreign born & speak over 100 languages
13. **Global Business Center** – for business, finance, commerce, media, entertainment, arts & international trade; no state income tax; home to nearly 1,200 multinational companies from 56 nations; more than 100 international consulates, trade offices & bi-national chambers of commerce
14. **Hotels** – ranks fifth in US in occupancy after New York, Oahu Island, San Francisco, & Boston
15. **Top Tourist Destination** – 12.6 million overnight guests – with 6 million of them int'l visitors
16. **World Aviation Hub** – 3rd in the U.S. with 33.5 million passengers a year; Over 80 airlines to 120 destinations – top freight airport in the U.S. with 1.8 million tons - \$19 billion in business revenue/year
17. **Port of Miami** – "Cruise Capital of the World" with more than 4 million passengers a year; Also serves 240 seaports; 9 million tons of sea cargo; top markets: China, Italy, Hong Kong, Honduras & Brazil
18. **Educational Institutions** – 4th largest U. S. school district; 5 colleges & universities; 3 law schools
19. **Hospitals** – 33 hospitals; Jackson Memorial is one of the top 25 hospitals in the U. S. & Miami Children's Hospital is rated the top pediatric hospital in the country
20. **Top Rankings**
 - Miami has the largest concentration of international banks in the U.S.
 - Miami's skyline ranks third in the U.S. behind New York City & Chicago & 18th in the world (Almanac of Architecture & Design.)
 - Miami is the only major city in the United States bordered by two national parks, Everglades National Park on the West, & Biscayne National Park on the East.

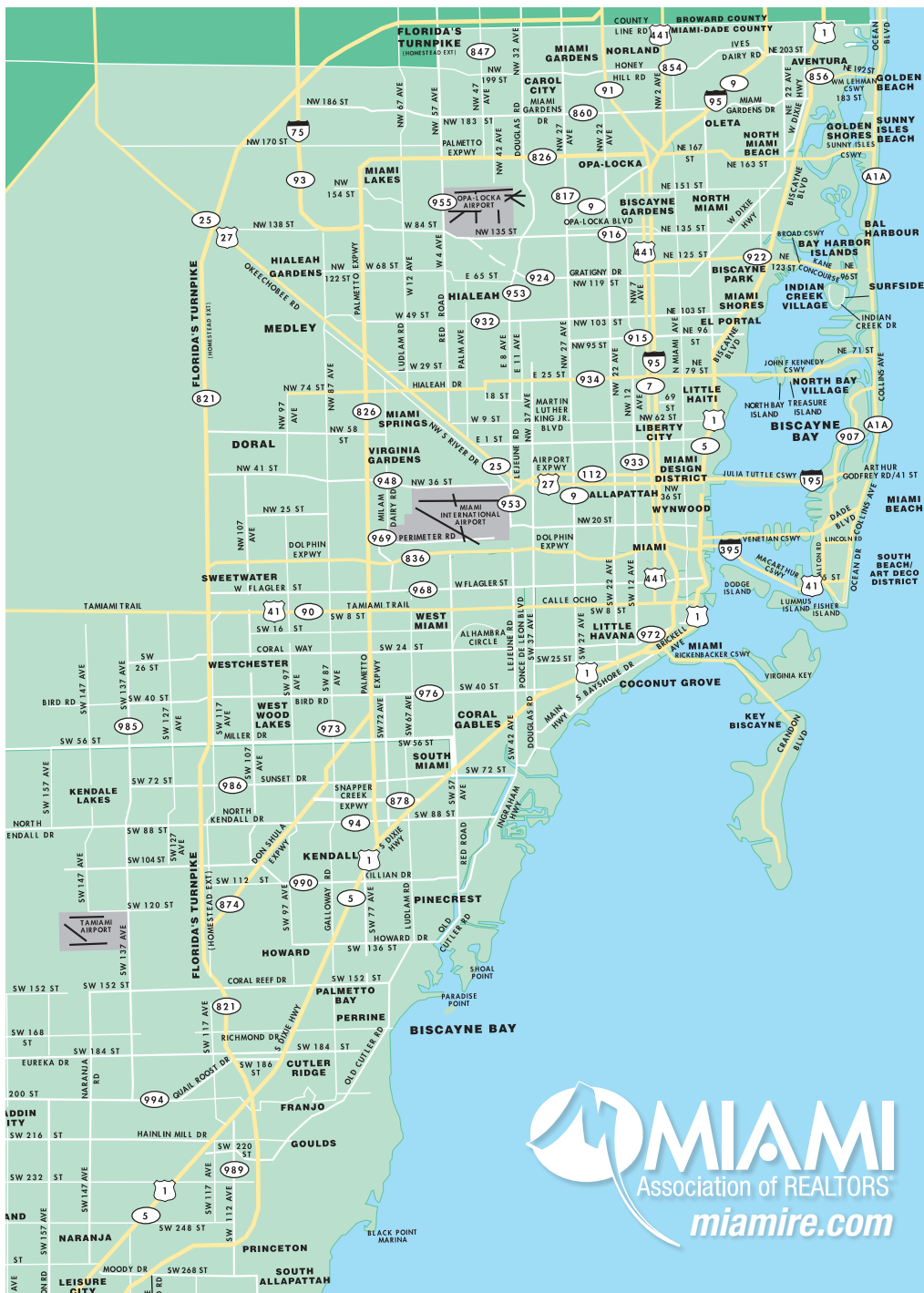
It's great to live, work & play in Miami!

miamire.com





Miami-Dade County Map



MIAMI
Association of REALTORS®
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