

INTERNATIONAL EDITION

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Miami...
***Global Business &
Investment Destination***



miamire.com

Four Consecutive Years of Record Sales

Single-Family Home Sales Set Another Record, Condos Mark Second Best Year in History

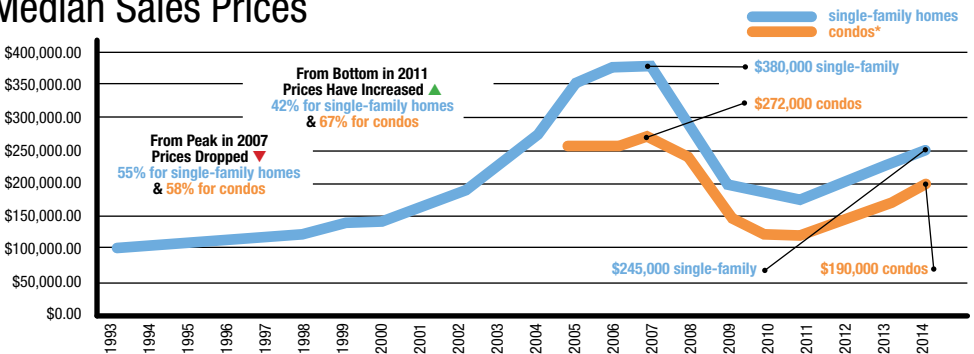
SINGLE FAMILY HOMES

Market Statistics	2014	2013	% Change Year-Over-Year
Closed Sales	13,521	12,899	4.8%
Cash Sales - % of Closed Sales	43.3%	45.6%	-5.0%
New Pending Sales	19,550	20,281	-3.6%
New Listings	24,592	23,235	5.8%
Median Sale Price	\$245,000	\$225,000	8.9%
Average Sale Price	\$431,827	\$400,637	7.8%
Median Days on Market	45	41	9.8%
Average % of Original List Price Received	95.0%	95.6%	-0.6%
Inventory (Active Listings)	6,265	5,986	4.7%
Months Supply of Inventory	5.6	5.6	-0.2%

TOWNHOUSES & CONDOS

Market Statistics	2014	2013	% Change Year-Over-Year
Closed Sales	16,409	17,142	-4.3%
Cash Sales - % of Closed Sales	68.6%	73.7%	-4.9%
New Pending Sales	21,606	24,630	-12.3%
New Listings	34,242	32,296	6.0%
Median Sale Price	\$190,000	\$175,000	8.6%
Average Sale Price	\$363,539	\$327,885	10.9%
Median Days on Market	57	46	23.9%
Average % of Original List Price Received	94.2%	96.8%	-2.7%
Inventory (Active Listings)	11,430	9,977	14.6%
Months Supply of Inventory	8.4	7	19.7%

Median Sales Prices



* Condo statistics were not tracked prior to 2005

Access Miami Market Stats at:
SFMarketIntel.com



Miami's Position as Top Market for the Wealthy Fuels Expanding Luxury Market

In the prestigious 2015 Knight Frank Wealth Report, Miami ranked as the sixth most important city in the world to ultra-high-net-worth individuals (UHNWI). Miami and New York were the only North American cities to make the top-10 list of the Wealth Report, which is issued annually by London-based real estate consultancy Knight Frank. London, New York, Hong Kong, Singapore and Shanghai rounded out the top-five most important global cities.

Top Market for the Wealthy

Miami and New York are the only U.S. cities that have the world-class amenities and the real estate to placate ultra-high-net-worth individuals or those with a net worth of more than \$30 million, according to the 2015 Wealth Report. The real estate offerings in Los Angeles, Seattle, Houston and other major American cities rarely satisfy the world's uber-elite like those in the Wealth Report's top 10, including Miami.

Miami offers ultra-high-net-worth individuals the ability to purchase a luxurious home with access to superior private schools and shopping opportunities akin to London. In addition to South Florida's weather and

beaches, the world's elite like Miami for its developing art scene. The Art Basel art show draws the world's top collectors, and the trendy Wynwood neighborhood has gained national and global attention for its trendy local art. The Adrienne Arsht Center for the Performing Arts and a waterfront art museum opened recently in Miami. A new science museum will open next year.

The lack of a state income tax also leads U.S. citizens, particularly those living in the colder climates in the Northeast, to establish residency here. The affluent from high tax states like New York and Connecticut can afford to purchase more expensive homes in Miami because of the tax structure.

Top 10 Luxury Market in the World

In 2014, Miami was named for the second year in a row by Christie's International Real Estate report as one of the top 10 luxury housing markets in the world. The Christie's report showed how homebuyers get more for their money in Miami. The city's average square foot price for luxury homes was \$559 in 2013 compared with \$4,683 in London (the highest on the list) and \$829 in San Francisco (the lowest of the 10 markets profiled).

Miami Luxury Market Statistics

Single Family Home Sales - \$1 million or more

Market Metric	2014	Percent Change over 2013
Closed Sales	968	16.6%
Median Days on the Market	90	-3.2%
New Listings	2,364	13.7%
Inventory	1,080	7.0%
Sales Volume	\$2.5 Billion	19.7%
Average Sale Price	\$2,475,993	4.3%
Median Sale Price	\$1,625,000	0.8%

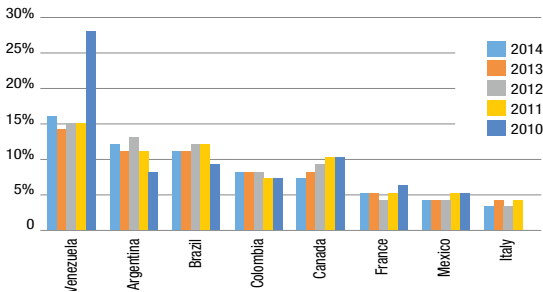
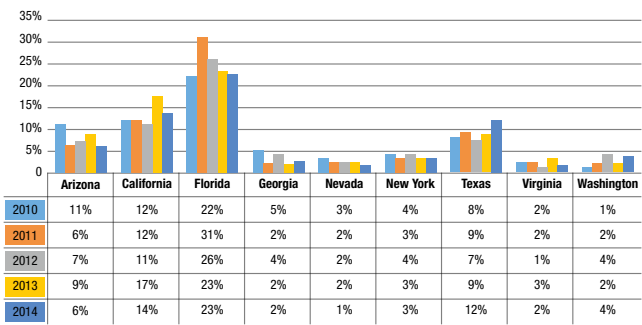
Condominium Sales - \$1 million or more

Market Metric	2014	Percent Change over 2013
Closed Sales	1,034	7.3%
Median Days on the Market	93	3.3%
New Listings	2,916	15.1%
Inventory	1,432	17.2%
Sales Volume	\$2.3 Billion	13.3%
Average Sale Price	\$2,129,795	8.6%
Median Sale Price	\$1,530,000	5.5%

Miami - South Florida

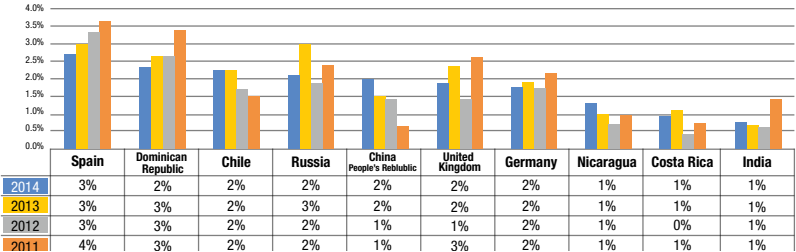
Top Market for Foreign Buyers

Top States for International buyers in the U.S.

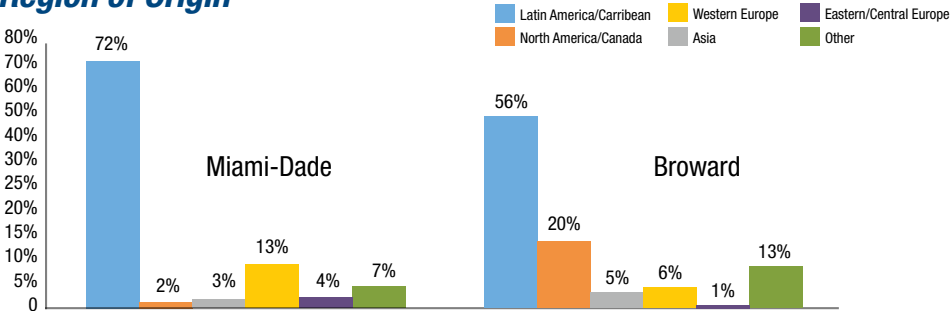


Top Countries Investing in South Florida

2nd Tier Countries investing in South Florida



Region of Origin



Miami Top Market for U.S. & Foreign Consumers

Nationally, Miami is consistently one of the top markets for most of the highest ranking countries searching for property in the U.S. – including Brazil, Germany, Netherlands and Spain. In February, Miami or Fort Lauderdale was a top market for consumers in 12 out of the top 20 countries searching U.S. properties. The top countries (outside the U.S.) where global consumers were most engaged on Realtor.com® & Realtor.com® International and the top five U.S. markets they searched in February 2015 were:

1. ***Canada:** **Fort Lauderdale**, Los Angeles, Orlando, **Miami**, Naples
2. **United Kingdom:** Los Angeles, Orlando, New York, Kissimmee (FL), Davenport (FL)
3. **Australia:** New York, Los Angeles, Detroit, Las Vegas, Beverly Hills
4. **India:** New York, Los Angeles, San Jose, Las Vegas, Chicago
5. ***Germany:** Los Angeles, New York, **Miami**, San Antonio, Colorado Springs
6. ***Mexico:** San Antonio, **Miami**, El Paso, Houston, Los Angeles
7. ***Brazil:** Orlando, **Miami**, New York, Los Angeles, Kissimmee (FL)
8. ***France:** **Miami**, Los Angeles, New York, **Miami Beach**, San Francisco
9. **Japan:** San Diego, Honolulu, Los Angeles, San Antonio, Jacksonville
10. ***Italy:** **Miami**, New York, **Miami Beach**, Los Angeles, Detroit
11. ***Netherlands:** New York, Los Angeles, **Miami**, Orlando, Las Vegas
12. **Philippines:** Los Angeles, Las Vegas, New York, Warren (RI), Houston
13. ***Spain:** **Miami**, New York, Los Angeles, **Miami Beach**, McDonough (GA)
14. **South Korea:** New York, Los Angeles, Irvine, Sedalia (MO), San Antonio
15. ***Sweden:** Los Angeles, New York, **Miami**, **Fort Lauderdale**, Detroit
16. **Ireland:** New York, Los Angeles, Orlando, Boston, San Francisco
17. ***Russian Federation:** Los Angeles, New York, **Miami Beach**, Miami, San Francisco
18. ***South Africa:** New York, Los Angeles, **Miami**, Houston, San Francisco
19. ***Switzerland:** **Miami**, New York, Los Angeles, **Miami Beach**, Naples
20. ***Turkey:** New York, **Miami**, Los Angeles, San Francisco, Chicago

*Countries with Miami and/or Fort Lauderdale as top searches.

Top Countries Searching South Florida Properties on Miamire.com

- | | |
|--------------|-------------------|
| 1. Brazil | 6. India |
| 2. Colombia | 7. France |
| 3. Canada | 8. Italy |
| 4. Argentina | 9. United Kingdom |
| 5. Venezuela | 10. Mexico |

Source: MIAMI - 2014 (full year)

Top U.S. Cities Searched by Int'l Consumers:

- | | |
|------------------------------|------------------|
| 1. New York, NY | 6. Las Vegas, NV |
| 2. Los Angeles, CA | 7. San Diego, CA |
| 3. Miami, FL | 8. Houston, TX |
| 4. Orlando, FL | 9. Naples, FL |
| 5. Ft. Lauderdale, FL | 10. Detroit, MI |

Source: Omniture Discover - January 2015

Resources for International Buyers

Go to: miamire.com/international/research-and-resources/buyers

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 SFMarketIntel.com 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://eflorida.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, Chinese and German. Purchase the entire Guide in all eight languages or purchase- go to <http://www.miamire.com/>

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 & Invest in Miami

- 1. Affordable Home Prices** – Miami real estate remains at affordable 2004 levels compared to other major cities; an increase in new condominium construction east of I-95 is adding to the inventory; 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. More Sunny Days, Cleaner Air than other Major U.S. Cities** – Ranked by Forbes as "America's Cleanest City" for its year-round good air quality, green spaces, and clean drinking water. Miami is the only major "subtropical" city in continental U.S.; average temperature 75 °F / 23 °C
- 4. Beautiful Beaches & Healthy Lifestyle** – Named the fourth healthiest city in the U.S. by Livability.com, Miami offers unparalleled outdoor activities ranging from running the 30-mile M-Path to kayaking and deep-sea fishing. Greater Miami has 84 miles of Atlantic Ocean coastline & 67 square miles of inland waterways & more than 15 miles of world-famous beaches.
- 5. A Blossoming Rail System** – Construction of All Aboard Florida, an express passenger train connecting downtown Miami to Orlando, has begun and is expected to be completed by 2017. The train will enhance Miami's 25-mile Metrorail, which services the airport and myriad cities
- 6. Pro Sports Teams in World-Class Venues** – Basketball's Miami Heat, baseball's Miami Marlins and football's Miami Dolphins have each won championships. The Heat have a long-term lease at their downtown arena; the Marlins recently opened a state-of-the-art, indoor park and the Dolphins' home stadium has hosted five Super Bowls
- 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.** – 51% 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; more than 1,000 multinational companies from 56 nations; Third largest consular corps in the U.S. with 55 foreign consulates, 30 bi-national chambers of commerce and 18 foreign trade offices.
- 14. Hotels** – Ranks fifth in U.S. in occupancy after New York, Oahu Island, San Francisco, & Boston
- 15. Top Tourist Destination** – Greater Miami and the Beaches draws 14.2 million overnight guests a year – with 7.1 million of them int'l visitors
- 16. World Aviation Hub** – Ranked among America's top-10 busiest airports, Miami International Airport serves 40.9 million passengers a year; the nation's second-busiest airport for international passengers - 20 million annually; Over 80 airlines to 150 destinations. Top international freight airport in the U.S. and ninth-best in the world - 1.9 million tons each year
- 17. Port of Miami** – "Cruise Capital of the World" with more than 4 million passengers a year; 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 – 466 schools; Miami receives more National Magnet Schools of Merit Awards than any other school district nationally. Five colleges & universities; three law schools
- 19. Hospitals** – 33 hospitals; Baptist Hospital of Miami ranked as one of the highest performing hospital systems in the country. Miami Children's Hospital top-rated for pediatric services

20. Additional 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.



