

INTERNATIONAL EDITION

March 2018



MIAMI
REALTORS®

South Florida...
Global Business &
Investment Destination



***Including Miami, Broward,
Palm Beach & Martin Counties***

miamirealtors.com

Florida and Miami: Global Business Hubs

Florida and Miami

- Florida is 4th largest economy in the U.S.A. and 19th largest economy in the world bigger than Switzerland, Saudi Arabia and Argentina
- Florida's population is 20.2 million. Miami-Dade County's population is 2.7 million.
- Florida registered a record 112.8 million visitors in 2016; Greater Miami and the Beaches attracted a record-high 15.8 million visitors in 2016
- More than \$815 billion in personal income, #1 in the Southeast US
- Miami has over 1.3 million people in the labor force

Florida is #2 in Infrastructure in U.S.A.

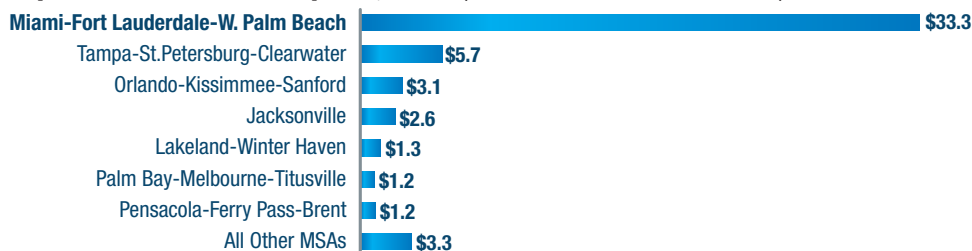
- 15 deep-water seaports
- 19 commercial service airports
- 2 spaceports
- 12,000+ miles of highways
- nearly 3,000 miles of freight rail track routes

Miami leads Florida in Infrastructure

- 20.1 million international passengers a year
- More than 2.2 million tons of total air cargo
- 85 Seaports Reached from PortMiami
- Over 130 U.S. and International Flight Destinations from Miami

Source: U.S. Census Bureau, Miami-Dade Beacon Council

Top Five Florida MSA Exports, 2015 (In Billions of U.S.A. Dollars)



Miami - International Business Center

International Businesses

Number of Multinationals	About 1,000
Number of International Banks	33
Total Trade	\$ 116.23 Billion
Total Export	\$ 65.56 Billion
Total Import	\$ 50.67 Billion

International Organizations

Number of Consulates	77
Number of Bi-National Chamber of Commerce	42
Number of Trade Offices	21

International Transportation

Number of Cities Served by Air	101
Air Passengers	20.1 Million
Air Cargo	2.2 Million Tons
Number of Seaports Served	250
Cruise Passengers	4.8 Million
Sea Cargo	7.7 Million Tons

Source: Miami International Airport 2015; Port of Miami, 2015; Who's Here Directory, 2015; Miami Trade Numbers, 2015, www.federalreserve.gov, June 30, 2015

South Florida Commercial Strong, Outperforming Nation

South Florida is one of the top U.S. markets delivering solid returns and safety of capital for global investors, according to the National Association of REALTORS® and Real Capital Analytics.

Miami/South Florida posted 10 percent commercial real estate investment gains in the first half of 2016. Fort Lauderdale also posted gains in sales volume, rising up the ranks of top markets.

South Florida has long been a top destination for international investors. Attractive real estate, proximity to Latin America, cultural offerings, resort lifestyle and global business center are just some of the reasons why foreign nationals invest here.

South Florida Experiencing Unprecedented Warehouse, Industrial Growth

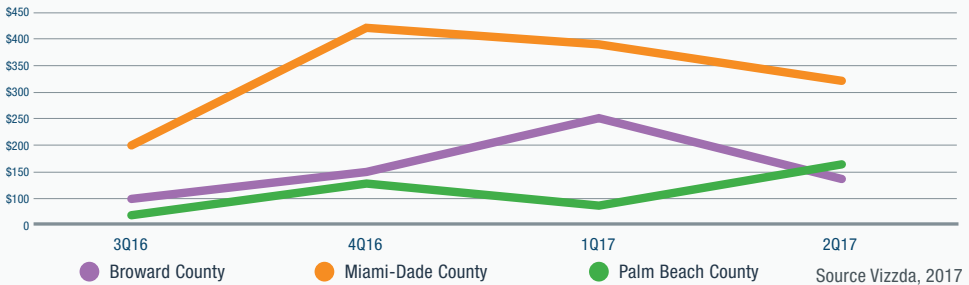
Industrial developers are building South Florida warehouses and logistic spaces like never before, a development that is boosting the local real estate market and adding thousands of jobs to the local economy.

Construction remains a prime driver for the greater Miami's industrial market, as it increased by more than 23.0 percent year-over-year to 2.2 million square feet, according to 2017 JLL Research.

Developers want their warehouses and logistic spaces to have close access to major airports, ports, highways and Latin America. Miami checks all of those boxes.

Spotlight on Industrial Dollar Volume

Millions



South Florida Snapshot Industrial

28% increase in total dollar volume in **Miami-Dade County** compared to the same quarter last year.

\$155 million total dollar volume in **Palm Beach County**, the highest in the past 12 months.

Broward County saw a **53% decrease** compared to the previous quarter, with only \$123 million in industrial sales.

Office

\$306 million in total office sales were recorded in **Miami-Dade County**, a 38% increase compared to the previous quarter.

\$203 Average price per square foot in **Broward County**, the highest recorded in the past 12 months.

The total dollar volume of office sales in **Palm Beach County** **increased 42%** from the previous quarter to \$164 million.

Source Vizzda, 2017

Florida - Ideal International Corporate Climate

Florida: Top Business Location

- No personal income tax
- Ranked No. 2 in the U.S. for best state for business (Chief Executive Magazine)
- Ranked No. 1 Tax Climate in the Southeast for Business (Tax Foundation)
- Ranked No. 3 in the U.S. for High-Tech Businesses (TechAmerica Cyberstates)
- One of every five U.S. companies that export is located in Florida (U.S. Census Bureau)

Florida's Top-Rated Workforce

- Florida is ranked No. 5 in the U.S. in high-tech employment in the U.S. (TechAmerica Cyberstates)
- Florida has 5 million foreign language speakers (U.S. Census Bureau)
- 9.7M+ civilian labor force—more than double the population of Ireland. (Bureau of Labor Statistics)
- Ranked No. 1 in the U.S. in innovation (Fast Company)
- Ranked No. 3 in the U.S. in workforce size (Bureau of Labor Statistics)

Foreign Countries with 100+ Companies Represented in Florida



Australia 103



Germany 513



Netherlands 180



Brazil 101



Ireland 146



Spain 224



Canada 599



Japan 557



Switzerland 259



France 344



Mexico 251



United Kingdom 685

Source: Dun & Bradstreet, ICEX-Pain Trade & Investment

Comparative Costs for Companies in Florida vs. Other States

	FLORIDA	CALIFORNIA	GEORGIA	ILLINOIS	NEW JERSEY	SOUTH CAROLINA	TEXAS
Personal Income Tax Rate (Highest Rate)	NONE	13.3%	6%	5%	8.97%	7%	NONE
Corporate Income Tax or Gross Receipts Tax Rate* (Highest Rate)	5.5%	8.84%	6%	9.5%	9%	5%	*1%
State Business Tax Climate Ranking	5	48	36	31	49	37	10
Private Sector Union Membership	2.5%	9.2%	2.9%	9.1%	8.9%	1.9%	2.8%
Manufacturing Average Annual Wage	\$54,308	\$79,677	\$53,214	\$63,450	\$77,583	\$53,203	\$68,003
Headquarter Average Annual Wage	\$97,204	\$110,014	\$95,201	\$118,704	\$148,738	\$67,380	\$112,880

Miami's Trade & Tourism Reaching Record Levels

Miami's excellent quality of life, competitive business climate and centrally located geographic position make it a top location for trade, business and tourism. Miami-Dade County's skilled multilingual, multicultural workforce, the region's easy access to the world's major markets and Miami's low-tax climate compare to other U.S. cities and states are perennially leading global companies to open businesses here. With Florida now ranking as the third-largest state in the U.S., businesses are relocating to Miami to reach the growing Florida and U.S. markets.

Selected Target Industry Snapshot

Industry	Employees	Companies
Aviation	22,480	476
Creative Design	30,571	3,561
Banking Finance	40,827	2,951
Hospitality & Tourism	138,292	6,919
Information Technology	9,945	1,587
Life Sciences & Healthcare	133,998	7,973
Trade & Logistics	37,728	2,438
Total	413,841	25,905

Source: EMSI, 2015

Miami-Dade County Annual Average of Business Establishments, 2010-2014

Industry	2010	2011	2012	2013	2014
Total	85,081	87,694	91,045	94,135	94,906
Construction	5,031	4,971	5,100	5,282	5,440
Manufacturing	2,580	2,634	2,672	2,682	2,729
Wholesale Trade	9,383	9,642	10,116	10,312	10,060
Retail Trade	11,957	12,451	13,038	13,977	13,799
Financial Services	8,970	9,076	9,374	9,750	9,975
Professional & Business Services	17,954	18,368	19,161	20,115	19,969
Educational Services	891	1,000	1,071	1,113	1,155
Health Care & Social Assistance	8,753	8,894	9,092	9,108	8,886
Leisure & Hospitality	6,398	6,677	6,999	7,198	7,201
Government	245	246	235	229	221
Other	13,919	13,735	14,187	14,369	15,471

Source: Florida Department of Economic Opportunity, Quarterly Census of Employment Wages 2015

MIAMI: A TOP RANKING CITY

Top 10 Luxury Market

Christie's International ranked Miami #10 in the world, 2017

#4

Healthiest City in America
(Source: Livability – April 2015)

#1

Miami is "America's Cleanest City" according to Forbes

#2

2nd-Fastest Growing Economy Among Large U.S. Cities
(Source: Wallet Hub – Sept. 2015)

1,000

Multinational companies in Miami - & no state income tax. 55 foreign consulates, 30 bi-national chambers of commerce & 18 foreign trade offices.

#1

Most searched U.S. City for international buyers

84

Miles of Atlantic Ocean coastline in Miami

#6

Best air quality in the U. S.

Happiest City to Work

(Source: Career Bliss – Jan. 2016)

67

Square miles of inland waterways in Miami

#3

Largest park system in the U.S. with 260 parks & 12,825 acres

75°

Average temperature in Miami (Fahrenheit)

World Class

Arts, Entertainment, Sports, Shopping & Restaurants

#5

Greenest city in the U. S.

\$7.1 Billion

Amount of International Home Sales in South Florida in 2017.

#1

Miami is the top market for international buyers and is expected to outperform other U.S. markets long into the future

15.8 Million

The record number of travelers who visited Greater Miami in 2017.

100

Number of languages spoken in Miami

#1

Largest concentration of domestic & international banks South of New York City

#1

Most International City in the United States
(Source: U.S. Census Bureau)

#2

Best place in America to start a business

75.6 WALK SCORE

Miami is the 5th-most walkable city in the U.S., according to WalkScore.com

24

Colleges & Universities in Miami-Dade County

15

Miles of world-famous beaches

Go to SFMarketIntel.com for all South Florida Facts & Complete Rankings



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.



South Florida is Most Searched U.S. Market by International Home Buyers: December 2017

1. Miami-Fort Lauderdale-West Palm Beach
2. Los Angeles-Long Beach-Anaheim, CA
3. New York-Newark-Jersey City, NY-NJ-PA
4. Bellingham, WA
5. Orlando-Kissimmee-Sanford, FL
6. Kahului-Wailuku-Lahaina, HI
7. Urban Honolulu, HI
8. Phoenix-Mesa-Scottsdale, AZ
9. Tampa-St. Petersburg-Clearwater, FL
10. Houston-The Woodlands-Sugar Land, TX

Source: REALTOR.com December 2017

South Florida Ranks as Top-Five Real Estate Market in the World's Six Largest Regions

South Florida ranked as a top-five market for consumers in the world's six largest regions in December 2017. South Florida finished as South America's most-searched U.S. market, collecting 22.14 percent of all page views in the region.

North America

1. New York-Newark-Jersey City, NY-NJ-PA (3.9%)
2. Chicago-Naperville-Elgin, IL-IN-WI (2.68%)
3. Dallas-Fort Worth-Arlington, TX (2.67%)
4. **Miami-Ft. Lauderdale-W. Palm Beach, FL (2.6%)**
5. Los Angeles (1.95%)

Northern Europe

1. New York (11.21%)
2. Los Angeles (8.82%)
3. **Miami-Ft. Lauderdale-W. Palm Beach, FL (5.01%)**
4. Orlando (4.98%)
5. Lakeland, FL (2.36%)

Western Europe

1. New York (7.74%)
2. Los Angeles (7.13%)
3. **Miami-Ft. Lauderdale-W. Palm Beach, FL (5.26%)**
4. Washington, D.C. (2.34%)
5. Dallas (2.22%)

Australia and New Zealand

1. New York-Newark-Jersey City, NY-NJ-PA (16.27%)
2. Los Angeles (14.87%)
3. Miami (2.34%)
4. Chicago (2.01%)
5. Dallas (1.96%)

South America

1. **Miami-Ft. Lauderdale-W. Palm Beach, FL (22.14%)**
2. Orlando-Kissimmee-Sanford, FL (10.95%)
3. New York (10.23%)
4. Los Angeles (6.07%)
5. Tampa, FL (1.73%)

Western Asia

1. New York-Newark-Jersey City, NY-NJ-PA (6.55%)
2. Los Angeles (5.62%)
3. **Miami-Ft. Lauderdale-W. Palm Beach, FL (5.56%)**
4. Houston (3.91%)
5. Dallas (2.96%)

Top Countries Searching S. Florida Properties on MiamiRealtors.com

Source: MIAMI - December 2017

1. Colombia 10.5%
2. Venezuela 8.1%
3. Argentina 7.1%
4. Canada 7.0%
5. Brazil 5.4%
6. Peru 3.9%
7. India 3.8%
8. Spain 3.4%
9. Philippines 3.3%
10. Dominican Republic 2.9%

- **Best yachting town in the United States**
(Source: Yachting Magazine - 2011)
- **Hottest single-family home market in the United States**
(Source: Ten-X - November 2016)
- **2nd happiest city in the U.S. for young professionals**
(Source: Career Bliss - 2011)
- **Top Cruising Port**
(Source: Seatrade Insider)
- **2nd hottest retail real estate market in the United States**
(Source: Ten X - October 2016)
- **4th best city for starting a business in America**
(Source: Biz2Credit - May 2016)
- **8th-best investable U.S. housing market**
(Source: Forbes - January 2016)
- **2nd-best U.S. market for entrepreneurs/startups**
(Source: Kauffman Foundation - June 2015)
- **10th-best city for starting a business**
(Source: WalletHub - April 2016)
- **2nd-best Florida city on the rise**
(Source: NerdWallet - July 2014)

Palm Beach & Martin in the Rankings

- **Equestrian Capital of the World**
- **Top Place to Launch a Career**
(Source: Forbes Magazine - 2014)
- **3rd-Best Airport in the United States**
(Source: Conde Nast Traveler magazine - 2014)
- **2nd Hottest Single-Family Home Market in the United States**
(Source: Ten-X - November 2016)
- **Seven Top 100 Golf Communities in America**
(Source: Travel & Leisure magazine - 2016)
- **Four Cities Ranked in Top 10 Places to Retire in Florida**
(Source: SmartAsset - August 2016).
- **36th-Best Place to live in the United States**
(Source: Money Magazine - 2016)
- **4th-Hottest Retail Real Estate Market in the United States**
(Source: Ten X - October 2016)
- **Most-Searched U.S. Region for International Home Buyers**
(Source: Realtor.com - November 2016)
- **2nd-Best Place in America to Start a Business**
(Source: American City Business Journals study of small-business vitality - April 2016)

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

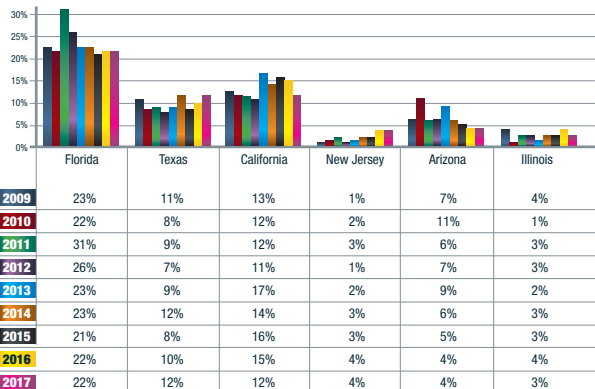
How do I buy a property... and rent it out all or part of the time?

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

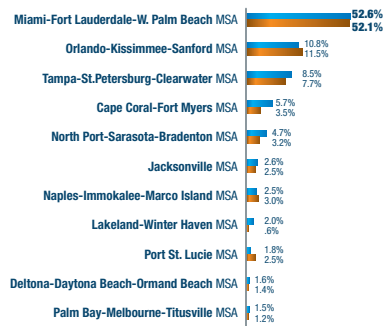
Note: Rental Agents and Property Managers may be paid by any of the following: a percentage of rental payments, flat service fees or on a menu of options and services for fees.

Miami - South Florida Top Market for Foreign Buyers

Major U.S. Destinations of Foreign Buyers

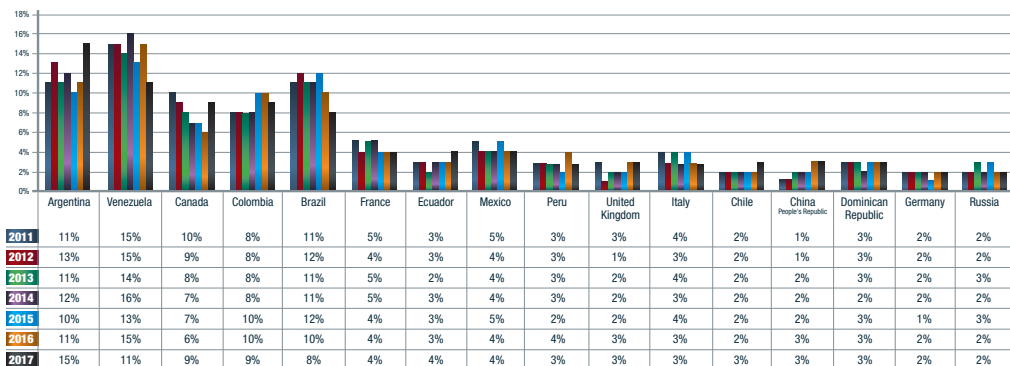


Top Markets for Foreign Buyers in Florida - 52% Choose South Florida



January 2018 International Report

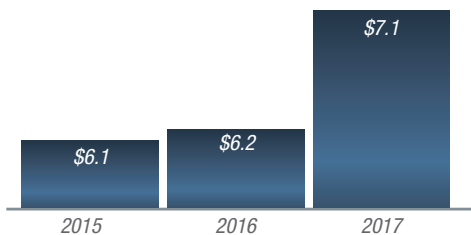
Top Countries Buying in South Florida Top Tier: Countries of Origin of International Clients*



* Includes some purchases in areas outside Miami-Dade, Broward, Palm Beaches and Martin Counties

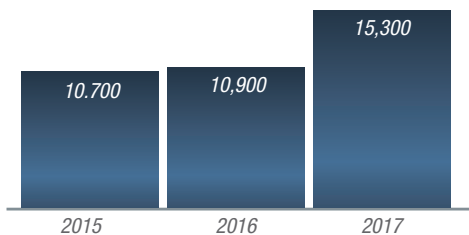
Dollar Volume of Foreign Buyers Residential Purchases Increased to 7.1 Billion

Dollar Volume of Foreign Buyers Purchases in Counties of Miami-Dade, Broward, Palm Beach and Martin



Number of Foreign Buyer Residential Purchases Increased to 15,300

Number of Foreign Buyers Purchases in Counties of Miami-Dade, Broward, Palm Beach and Martin



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miamire.com/international

Property Search News Releases
SFMarketIntel.com

Miami Association of REALTORS® Presents

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