

CELEBRATING

100 YEARS

1920 - 2020

MIAMI ASSOCIATION of REALTORS





**MIAMI – Broward – Palm Beach
South Florida ...**

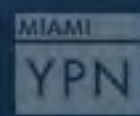
#1 Market for Foreign Buyers



Miami Association of REALTORS

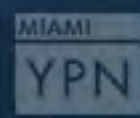
52,000 Members

*Largest Local
REALTOR Association in the U.S.*



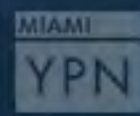


Miami Market





\$12.4 Billion
2018 Existing Sales
11% Increase
Waiting for 2019 Figures





**4th Highest Year Ever –
Residential
6th Highest Ever for Condos**

November 2019 Sales Prices

Single Family
Median \$365,000
+2.8%

Condos
\$245,000
+6.5%

% Increase over 1 year ago

Single-Family Sale Prices
98 Months of increases - 8 years

Condo Sale Prices
98 of last 102 Months of increases

*Prices still equal to
13 years ago – 2006*

Median Sales Prices

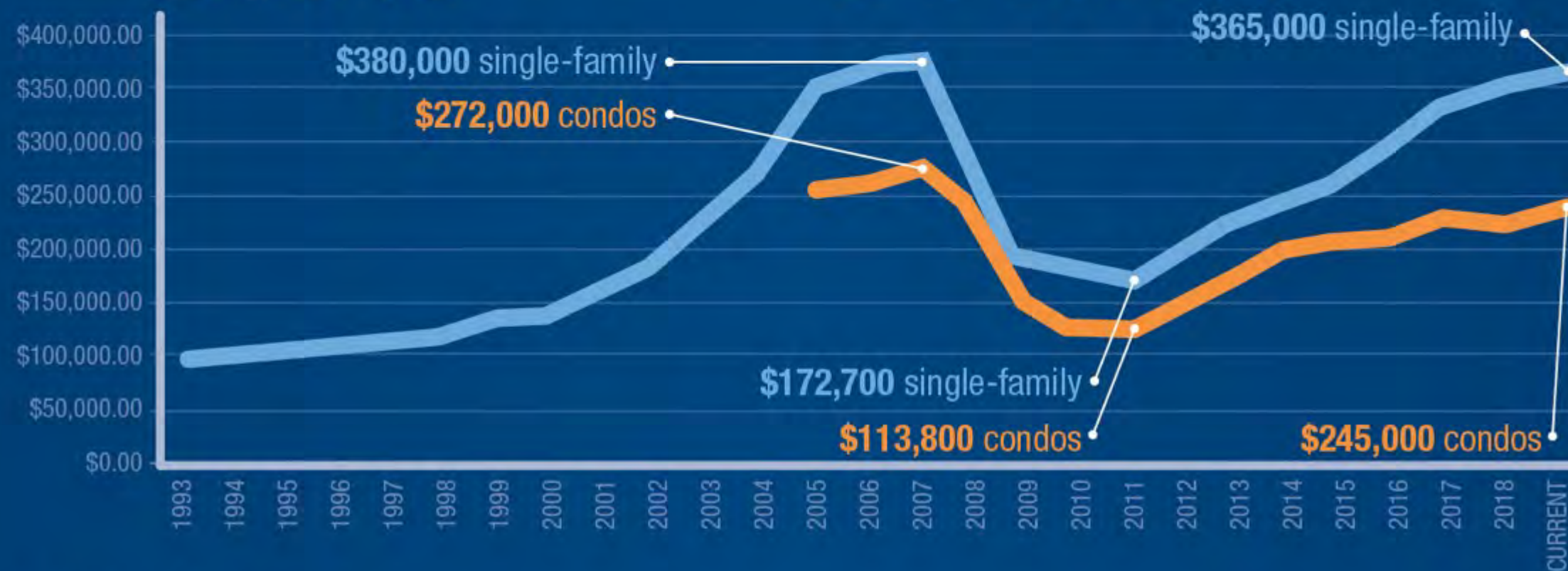


From the Peak in 2007
Prices are Lower ▼

3.9% single-family homes
9.8% condos

From Bottom in 2011
Prices Have Increased ▲

111.3% single-family homes
115.2% condos



● single-family homes
● condos* (Condo data was not tracked prior to 2005)

Source: MIAMI Association of REALTORS®

Miami Real Estate Market is Strong . . .

% of List Price (LP)

Days on Market
Listing to Contract

Single Family
Condos

95.6% LP
93.8% LP

54 DOM
96 DOM

Cash Sales

Nearly double the national number

International Buyers/Investors
Lack of Condo Financing

National

20% Cash Sales

Miami

35.1% Cash Sales

18.4% Single Family

50.4% Condos

New Construction

70 - 90% Cash

Traditional Sales Increasing

Distressed Sales Continue to Drop

Miami-Dade
November 2019

93.7% Traditional
6.3% Distressed
1.4% Short Sales
4.9% Foreclosures

U.S.
November 2019

98% Traditional
2% Distressed

South Florida MARKET INTELLIGENCE

Provided by the Miami Association of REALTORS®



News Releases

MIAMI releases monthly, statistical news releases on the South Florida real estate market. We also report on Miamiire.com international property search data, MIAMI announcements, MIAMI events and conferences and more.

MIAMI Market Presentations

MIAMI presents at numerous events throughout the United States and around the globe. Download and share our presentations – available in Power Point and PDF formats.

MIAMI in the News

MIAMI data is sourced in news outlets throughout the world. Take a look at the latest news articles using our data and quoting our association news releases.

Miami Herald Leaders Column

MIAMI's Leaders write a weekly article in the Miami Herald. The articles detail the latest South Florida market information and can be viewed in the newspaper every Saturday (English) and Sunday (Spanish).

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MIAMI News Release Schedule

State & National News

National Association of REALTORS®
National Association Press Releases,
Statistics, and other Media Resource.

Miami Market Facts CAMPAIGN

Statistics & Indicators

- [NAR Local Market Reports](#)
- [Residential Market Sales Activity Map by Zip Code](#)
- [NAR Research](#)
- [Florida Realtors Research](#)
- [NAR Housing & Economic Indicators](#)
- [Statistical & News Release Schedule](#)
- [JTHS Market Reports Archive](#)

Local Economic Indicators

- [CraneSpotters Construction Market Status Report](#)
- [Bureau of Labor Statistics](#)
- [Miami-Dade – Business and Economy](#)
- [Broward County Economic Development](#)
- [Beacon Council – Facts & Figures](#)
- [UF Bureau of Economic & Business Research](#)
- [NAR Local Market Reports](#)

Partner Publications

- [Miami Herald: International Edition](#)
- [Miami Herald: Leader's Column](#)
- [Discontinued Advertising for MIAMI](#)

SFMarketIntel.com

for all data on the Miami/South Florida Real Estate Market

Top US Markets for International Traffic (October 2019)

Top 10 US Markets for International Traffic October 2019



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

*Miami **MEGA** Region*

- *Leading International Business Destination*
- *Capital of the Americas*
- *Top Multi-Lingual Talent Pool*
- *Business Incentives & No State Income Tax*
- *Top International Passenger & Cargo Airports*
- *Top Cruise & Container Ports*



South Florida ***Commercial Investment***

- *Leading International Business Destination*
- *Capital of the Americas*
- *Top Multi-lingual Talent Pool*
- *Top International Passenger & Cargo Airports*
- *Top Cruise & Container Ports*
- *Extraordinary Lifestyle*
- *Business Incentives & No State Income Tax*

Miami... ***“Capital” of the Americas***

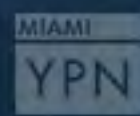
- *#1 airport in the U.S. for international freight*
- *#3 Container Port in Florida (Port Miami)*
- *#1 U.S. city for start-up activity*
- *#1 U.S. city with highest foreign-born homeownership rate (26%)*
- *#2 Fastest-growing economy among large U.S. cities*





The Wealth Report 2019

Knight Frank

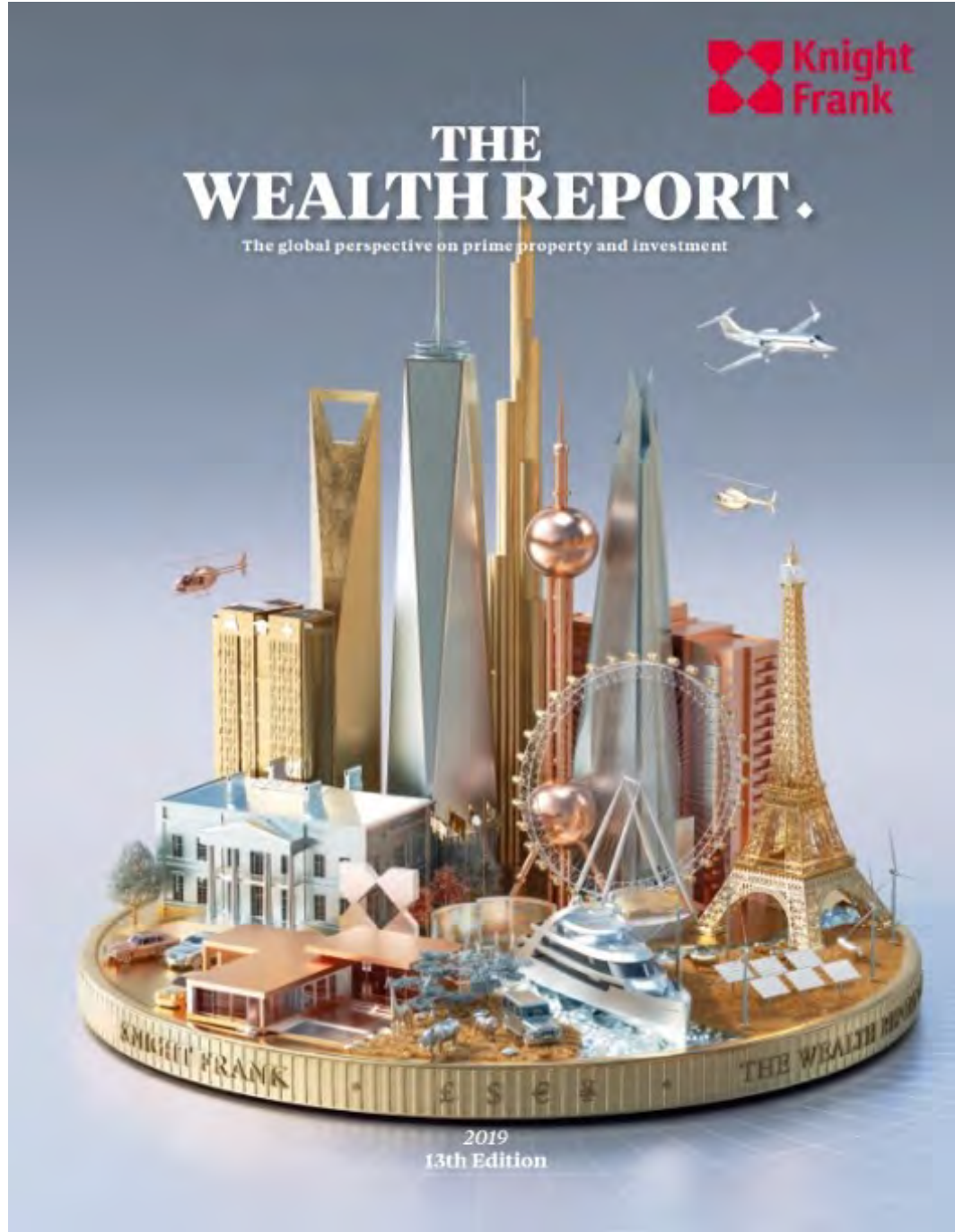




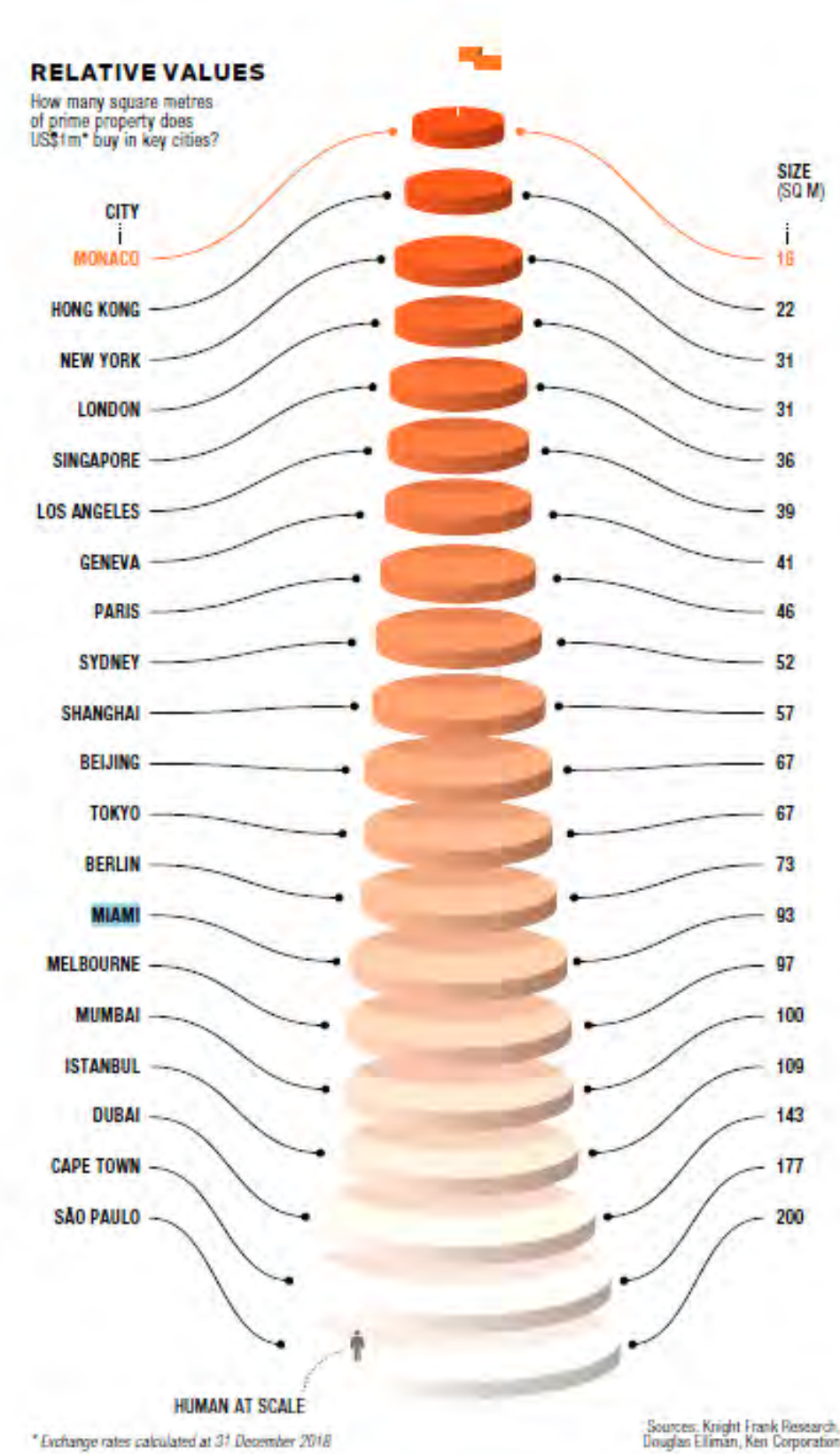
- **#1 Fastest Growing Luxury Market in the U.S.**
- **#5 Fastest Growing Luxury Market in the World**
London and New York (NOT even in the top 10)
- **We are home to over 33,000 millionaires**
- **Miami Private Jet Industry soaring**
– **up 35%**



- **Expect to record prime price growth of 5% in 2019, outperforming other key US cities**
- **New investment boost the local economy: the US Virgin Train**
- **Low tax status driving move to the sunshine state in the wake of the new State and Local Tax (SALT) deductions**



MIAMI



- 1. New York**
- 2. London**
- 3. Las Vegas**
- 4. Miami**
- 5. Los Angeles**
- 6. Barcelona**
- 7. Dubai**
- 8. Paris**
- 9. Rio de Janeiro**
- 10. Bangkok**

THE 10 MOST EXCITING CITIES IN THE WORLD

- 1. New York**
- 2. San Francisco**
- 3. Los Angeles**
- 4. Washington, D. C.**
- 5. Miami**
- 6. Las Vegas**
- 7. Chicago**
- 8. New Orleans**
- 9. Boston**
- 10. Philadelphia**

TOP 10 MUST-SEE CITIES IN AMERICA


	Colombia	9.0%
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	Argentina	7.5%
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	Spain	6.5%
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	Canada	5.7%
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	India	5.1%
---	-------	------

	Mexico	4.2%
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	France	3.7%
---	--------	------

	Venezuela	3.5%
---	-----------	------

	Brazil	3.4%
---	--------	------

	Philippines	3.1%
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Top 10 Countries Visiting Us

Buenos Aires 3.0%
Ile-de-France 2.6%
Ontario 2.56%
Madrid 2.41
Buenos Aires Provence 2.4%
Mexico City 2.0%
Antioquia, CO. 1.9%
State of Sao Paolo 1.86%
Valle del Cauca, CO 1.77%
Quebec 1.73%

Top 10 International Regions Visiting Us

Texas	17.4%
Wyoming	10.75%
Georgia	10.50%
Iowa	7.9%
North Carolina	7.5%
California	6.65%
New York	6.53%
Washington	5.5%
Virginia	4.76%
Illinois	3.68%

Top 10 US States Visiting Us

San Antonio 12.53%

Cheyenne 10.74%

Des Moines 7.87

Atlanta 7.23%

Charlotte 5.96%

New York City 5.36%

Quincy, WA 4.75%

Chicago 2.95%

Ashburn, VA 1.90%

Los Angeles 1.60%

**Top 10
US Cities
Visiting Us**

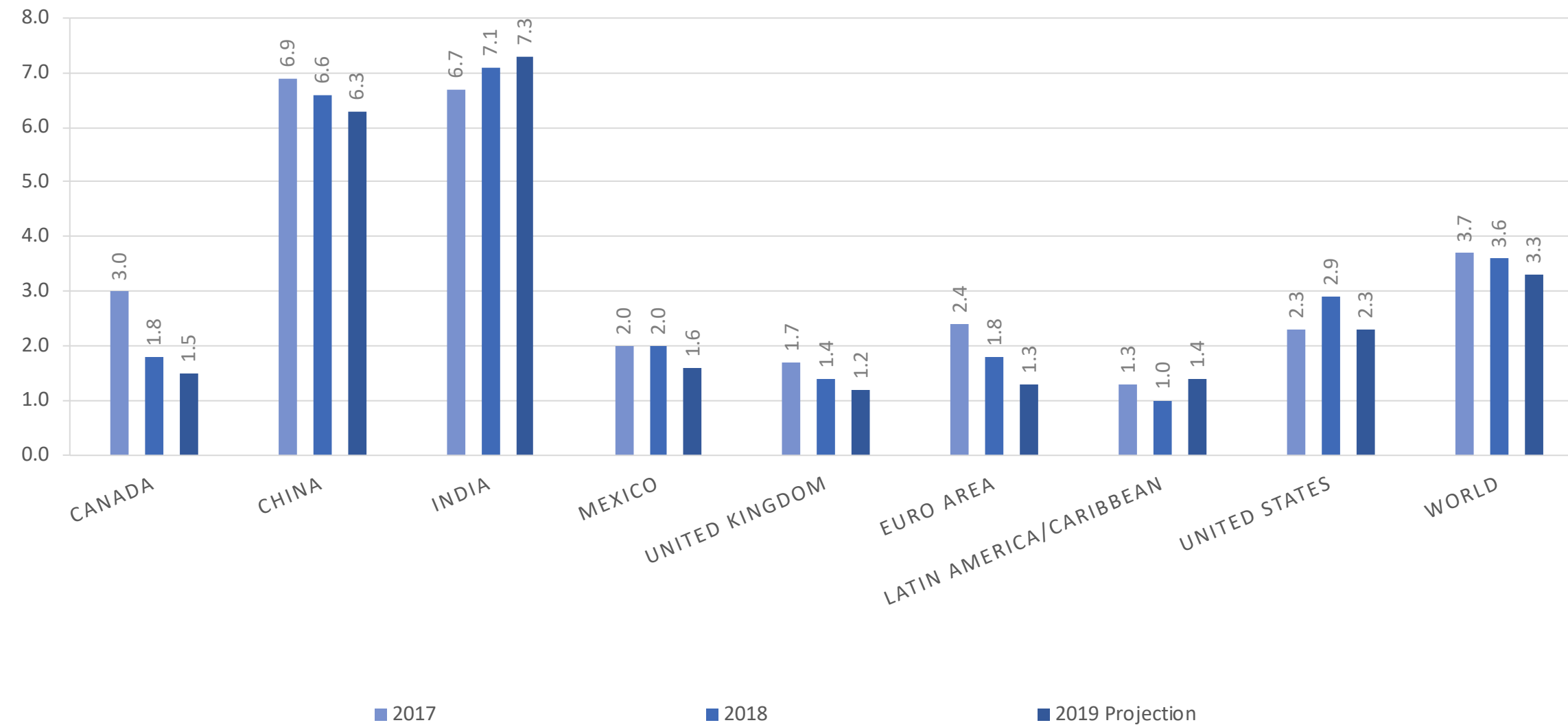
2019

Profile of International Home Buyers
of the Miami Association of REALTORS®



GDP Growth: Shows Modest Recovery in Latin America But Slower Growth in Canada, Euro Area, and China in

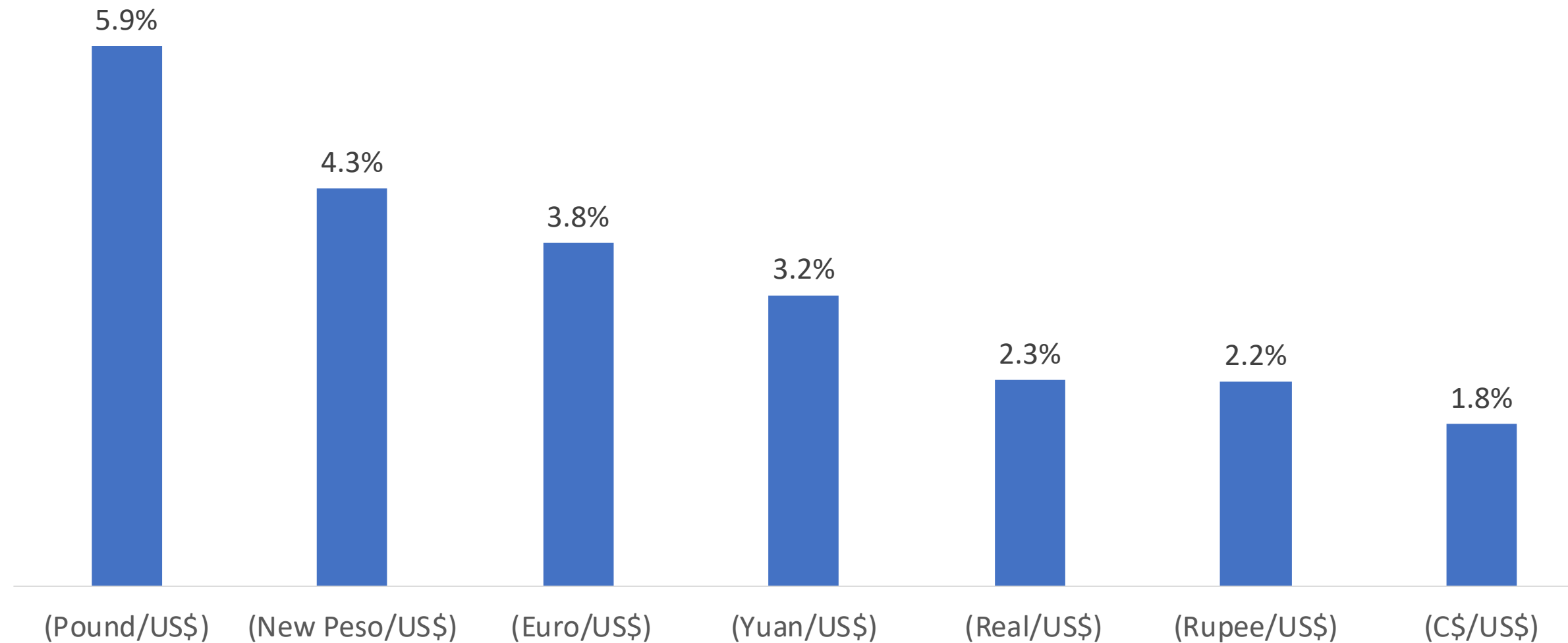
GDP GROWTH RATES



Source: IMF, April 2019 World Economic Outlook

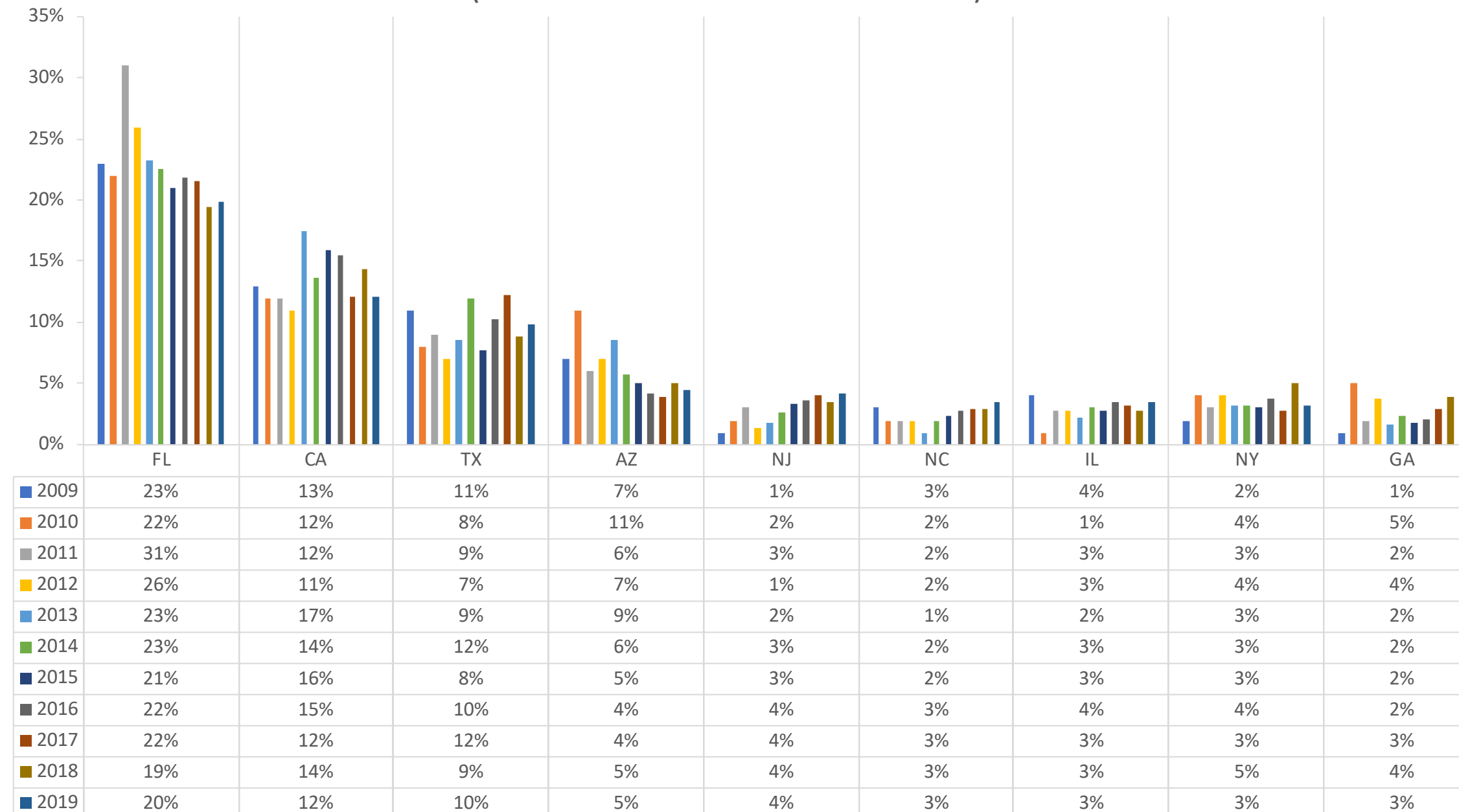
Currencies Depreciated Against the US Dollar in 2018-2019

Percent Depreciation of the Local Currency Against the U.S. Dollar from August
2018 to July 2019



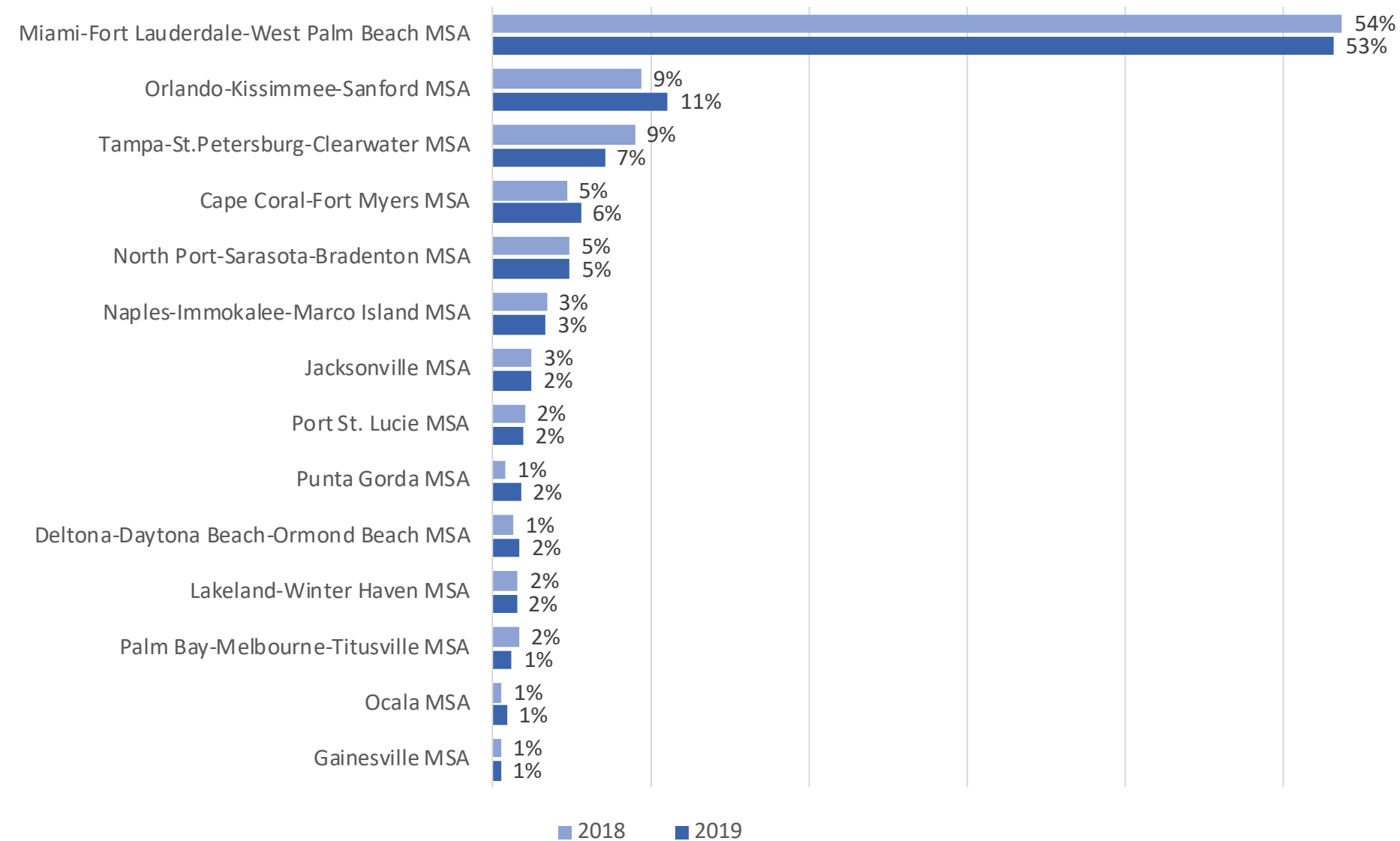
Major U.S. Destinations of Foreign Buyers: Florida has been #1 for 11 Years

MAJOR DESTINATIONS OF FOREIGN BUYERS
(STATE'S SHARE TO ALL FOREIGN BUYERS)



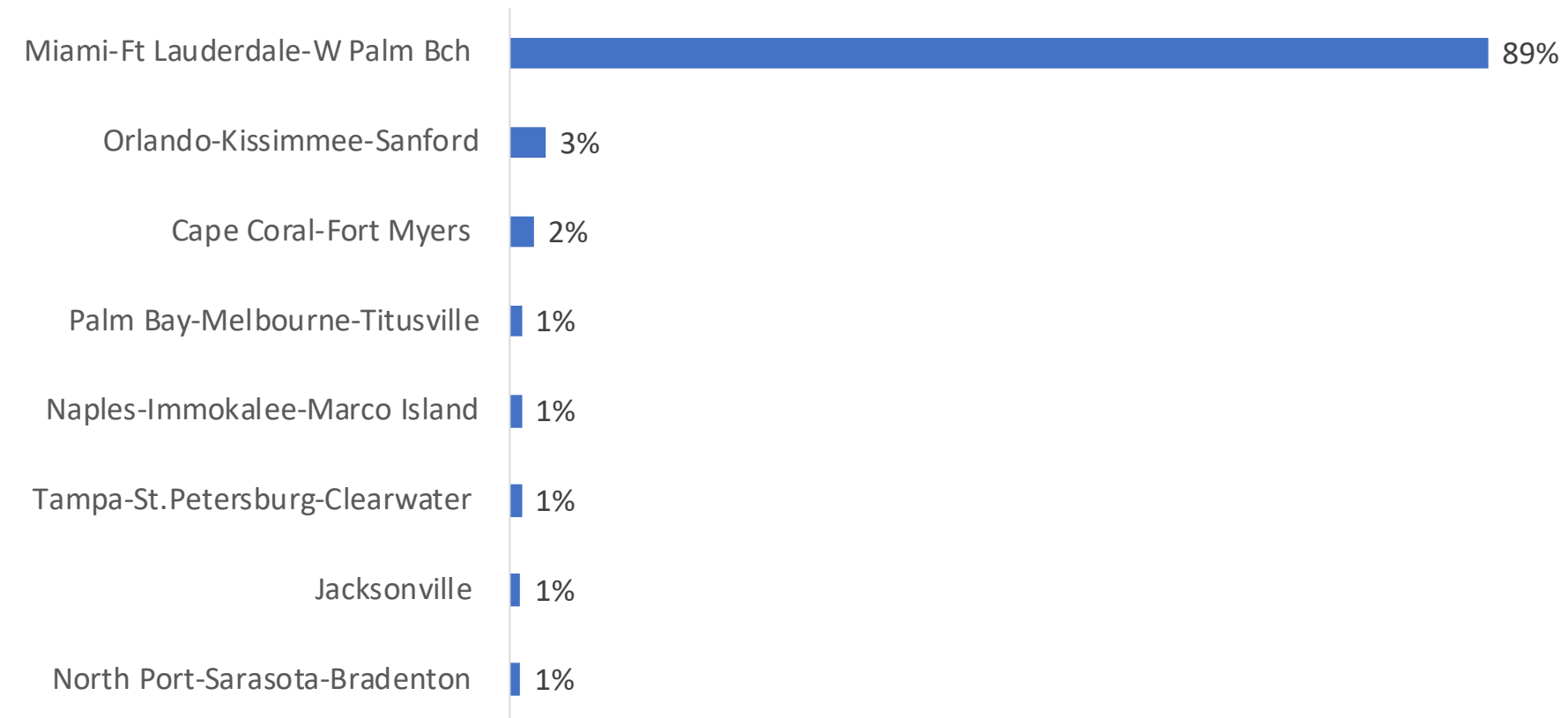
Destination of Florida's Foreign Buyers: 53% are in MIAMI Region

Destination of Florida's Foreign Buyers



Florida Destinations of Argentinian Buyers: MIAMI Region is #1

Destinations of Argentinian buyers

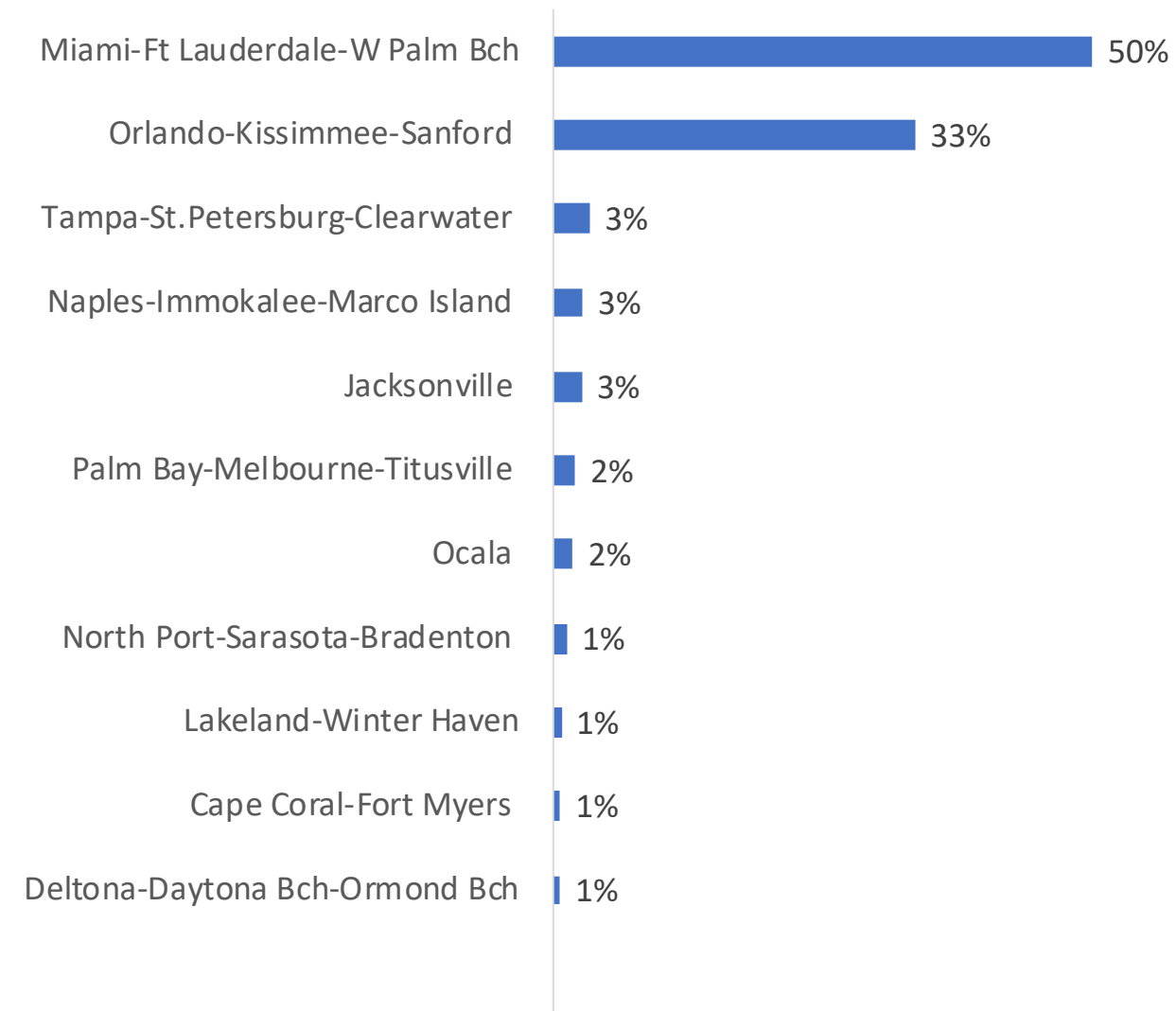


Florida Destinations of Brazilian Buyers: MIAMI Region is #1

Destinations of Brazilian Buyers

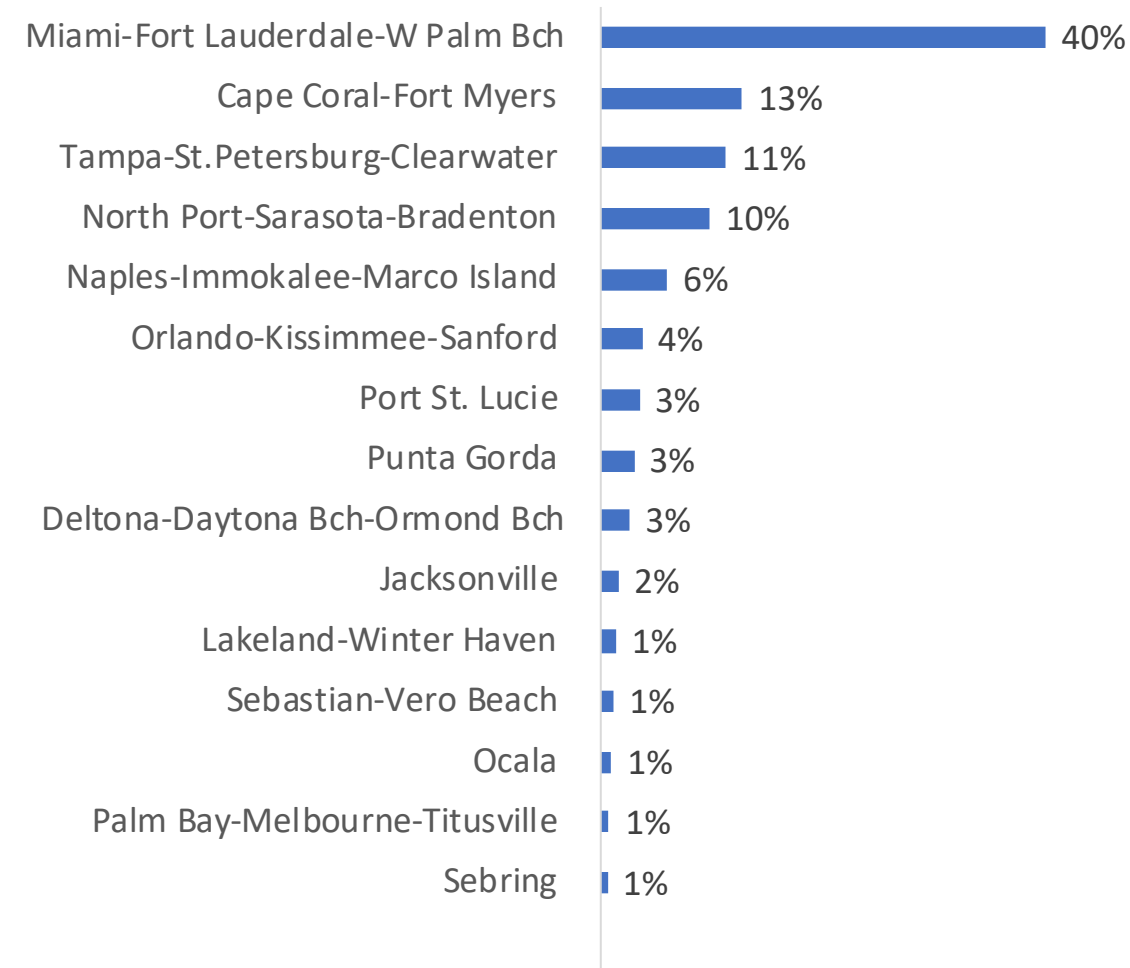
50% MIAMI Region

33% Orlando Region



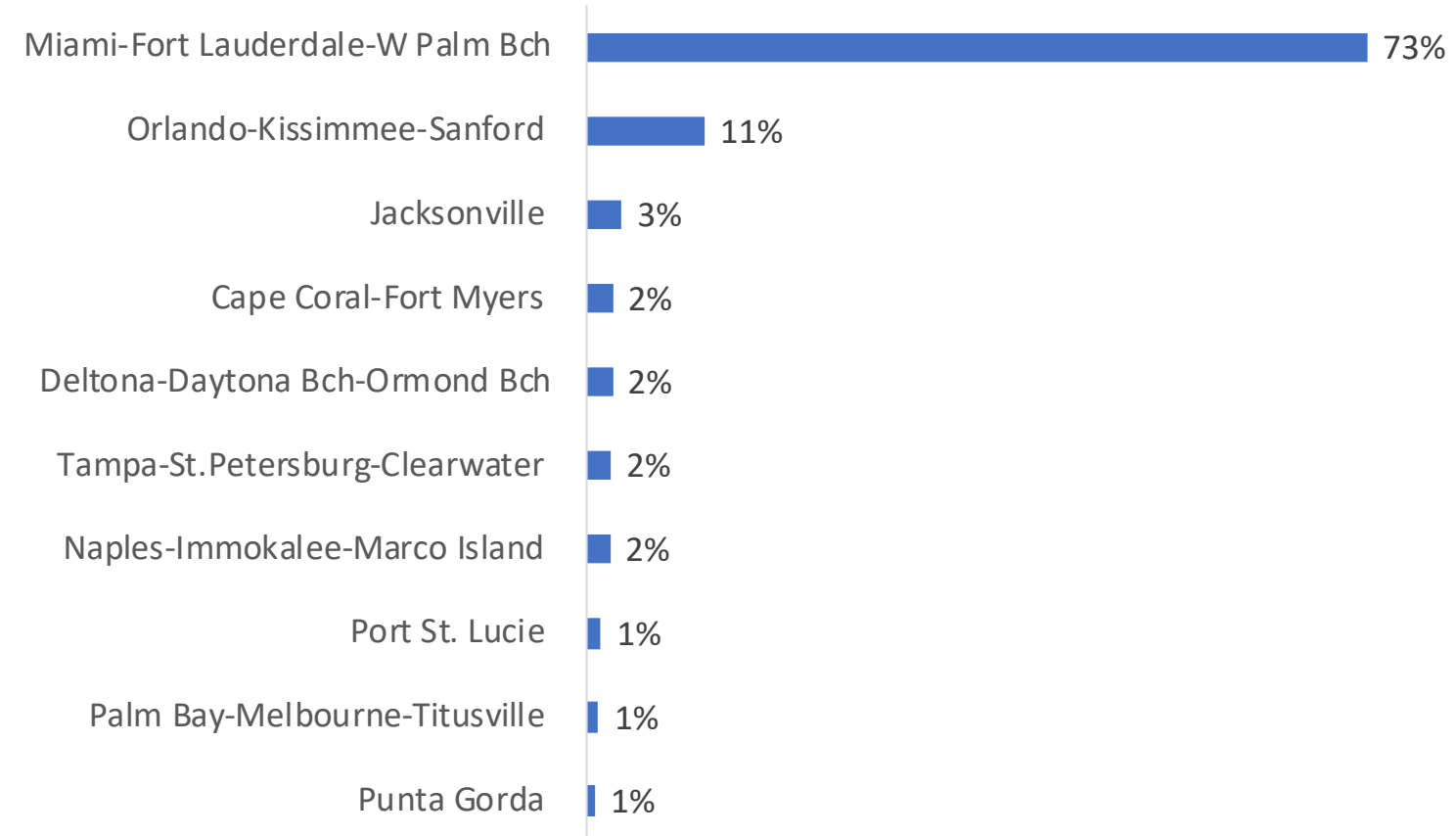
Florida Destinations of Canadian Buyers: MIAMI Region is #1

Destinations of Canadian Buyers 40% MIAMI Region



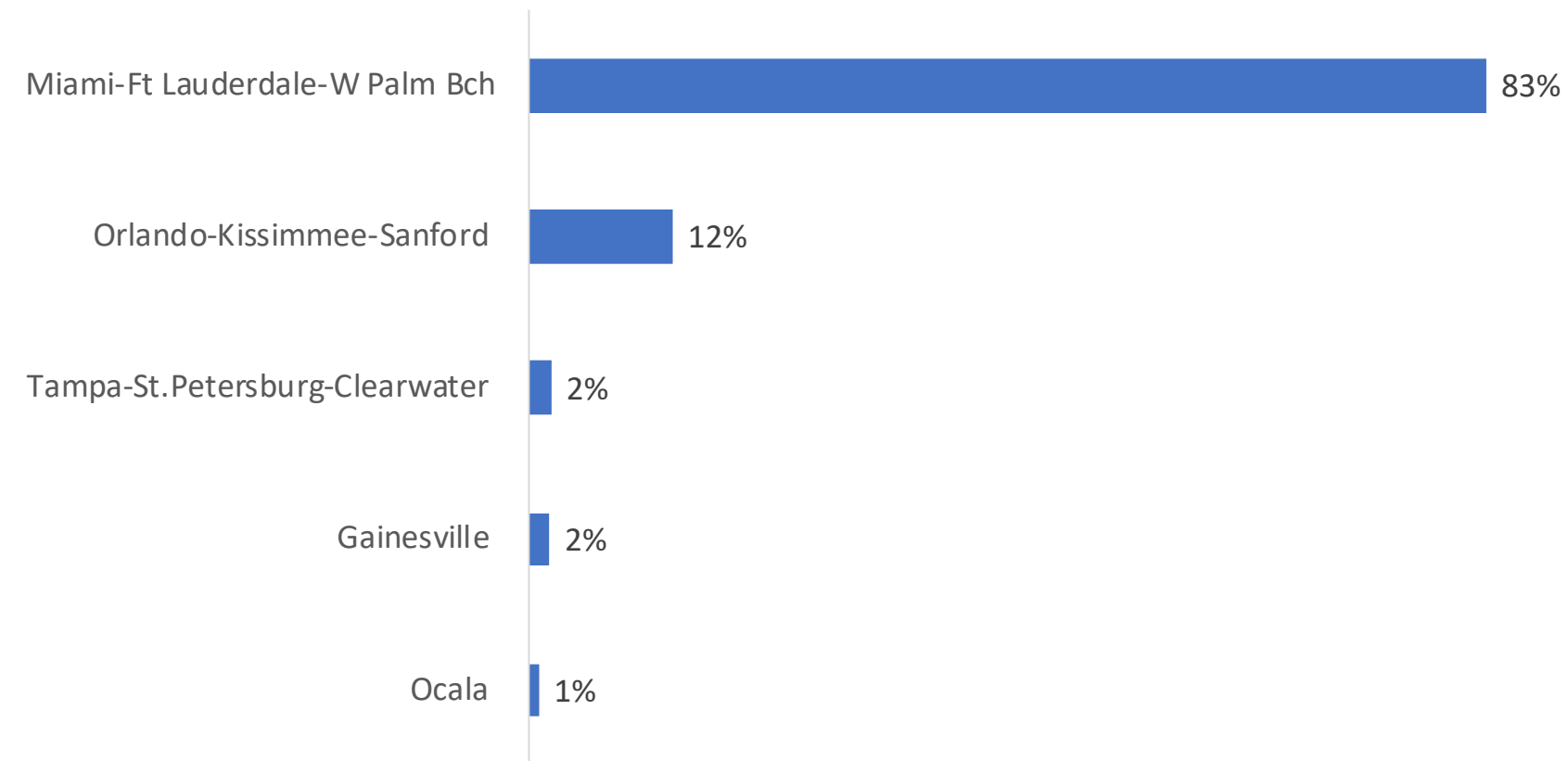
Florida Destinations of Colombian Buyers: MIAMI Region is #1

Destinations of Colombian Buyers 73% MIAMI REGION



Florida Destinations of Venezuelan Buyers: MIAMI Region is #1

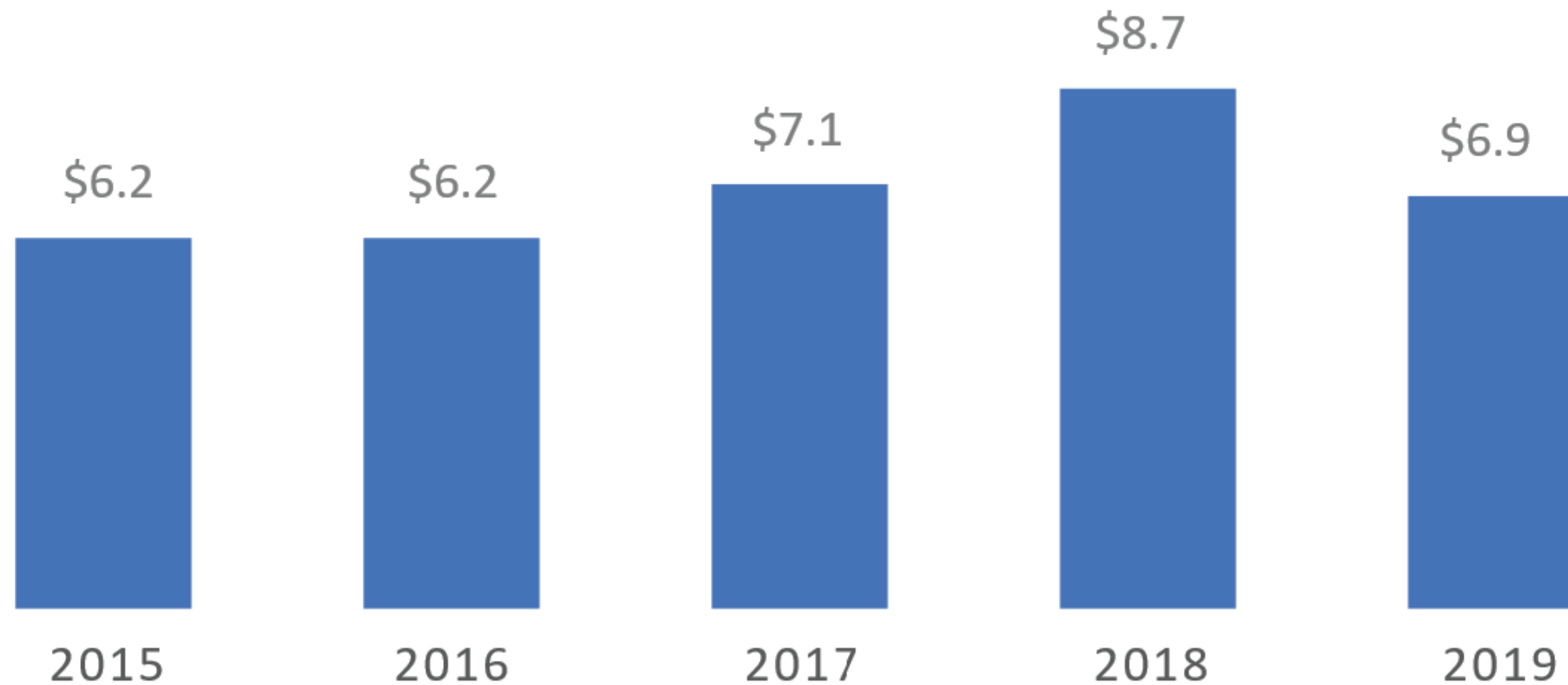
Destinations of Venezuelan Buyers 83% MIAMI REGION



Dollar Volume of Foreign Buyer Residential Purchases \$6.9 B in 2019

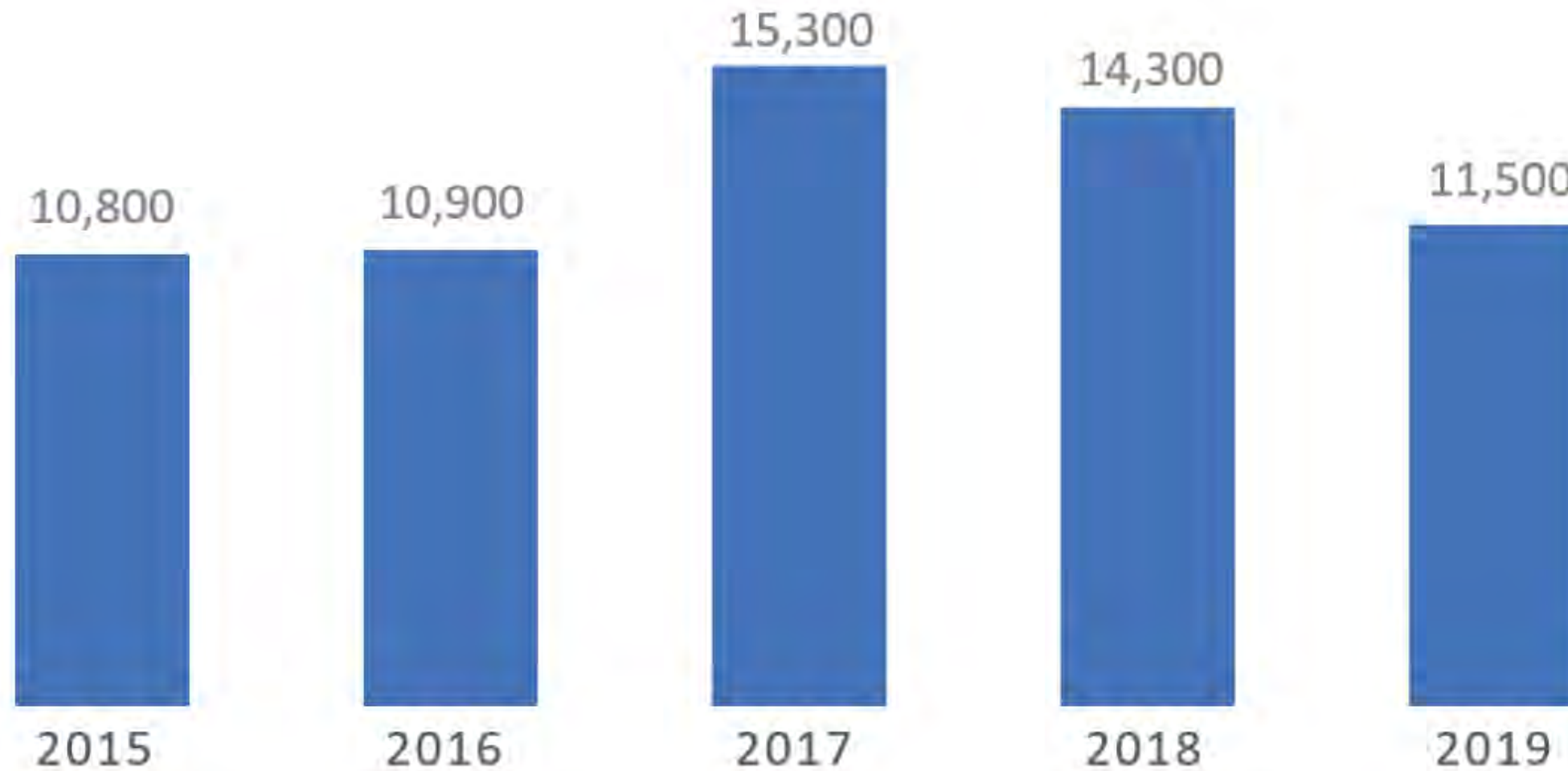
(-21% 2018) (-3% 2017) (+11% 2015-16)

MIAMI FOREIGN BUYER DOLLAR VOLUME (IN BILLION DOLLARS)



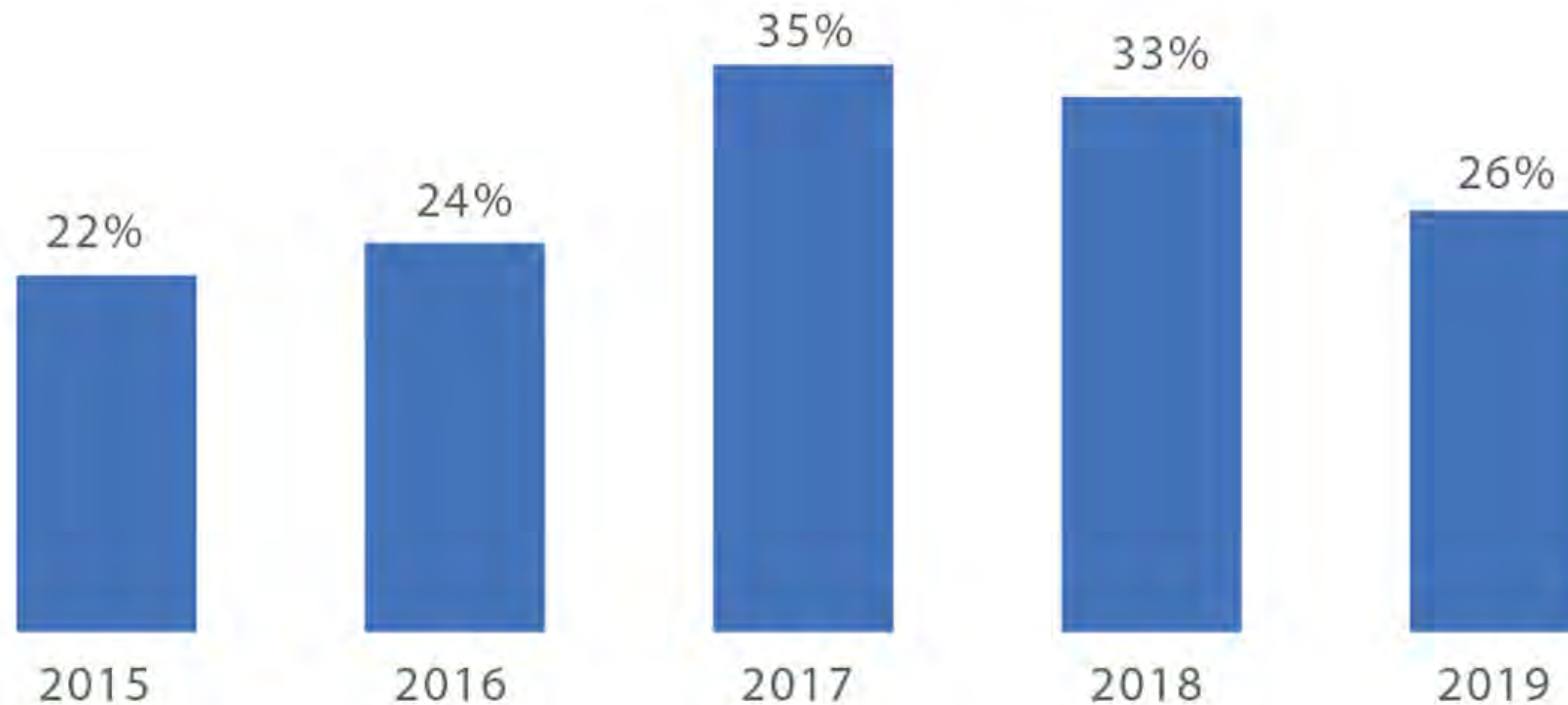
Number of Foreign Buyer Residential Purchases 11,500 Homes in 2019

MIAMI FOREIGN BUYER PURCHASES



Foreign Buyer Purchases: 26% of All Properties Sold*

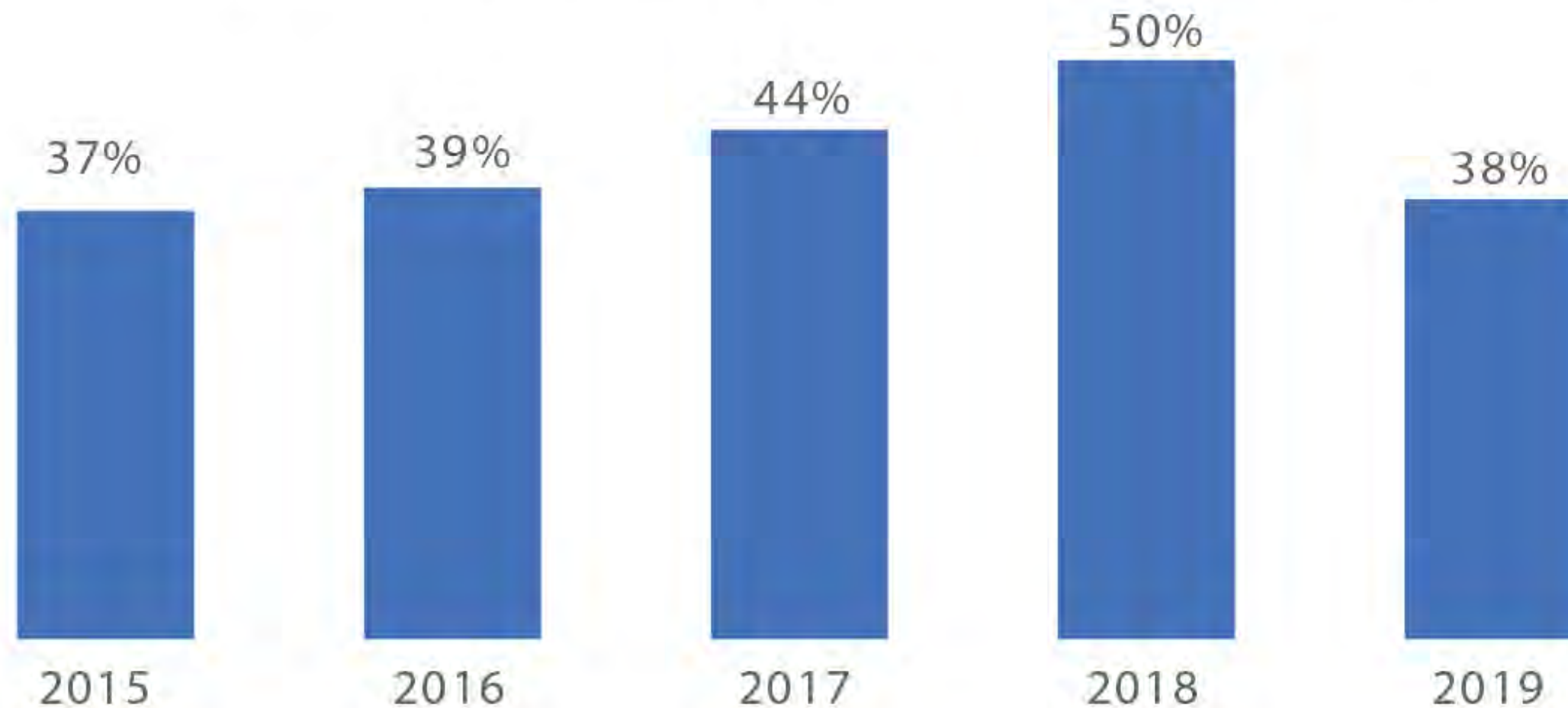
FOREIGN BUYER PURCHASES AS A PERCENT OF MIAMI REALTORS® CLOSED SALES



* Single-family, townhomes, and condominiums

Foreign Buyer Purchases: 38% of Total Dollar Volume*

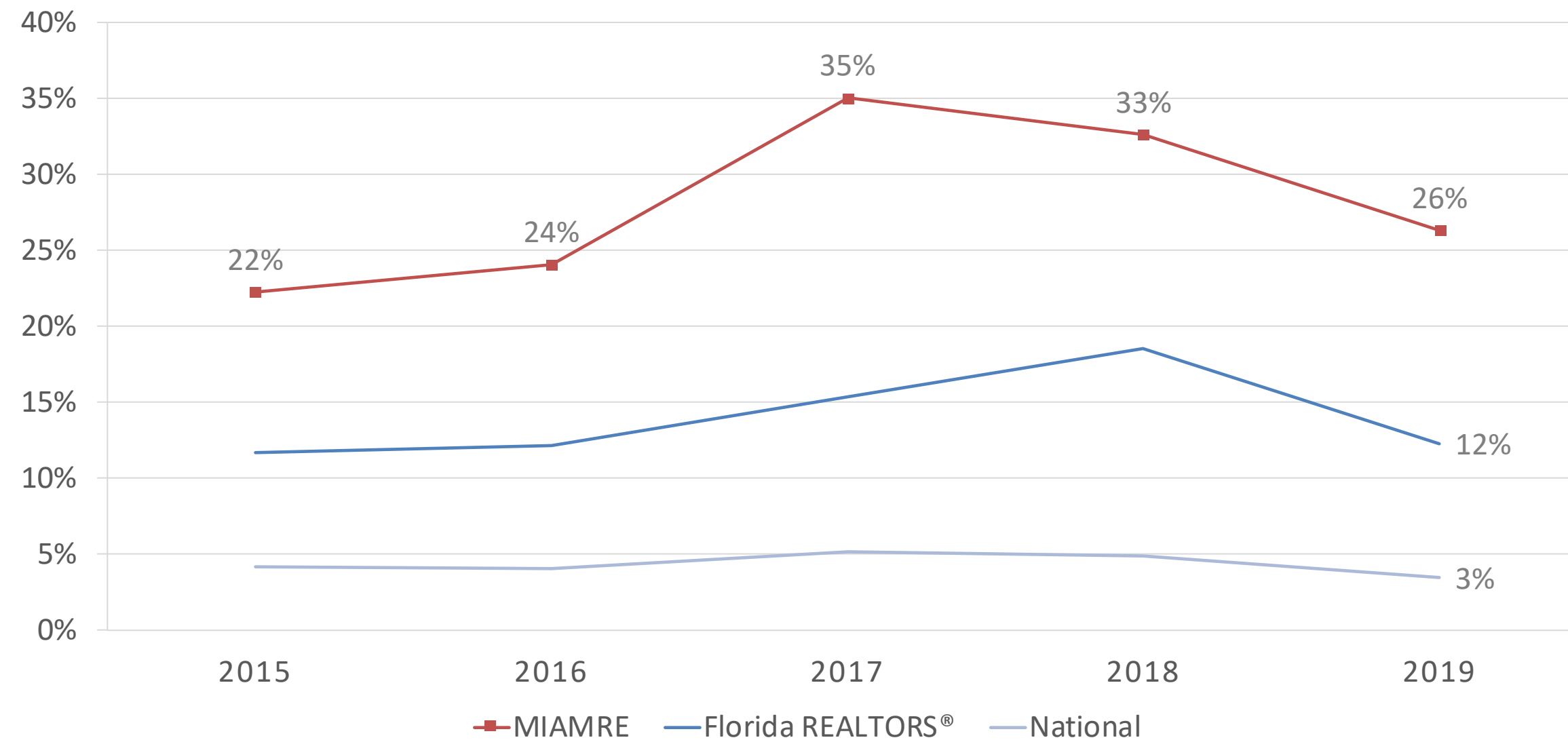
DOLLAR VOLUME AS A PERCENT OF MIAMI REALTORS® SALES DOLLAR VOLUME



** Single-family, townhomes, and condominiums*

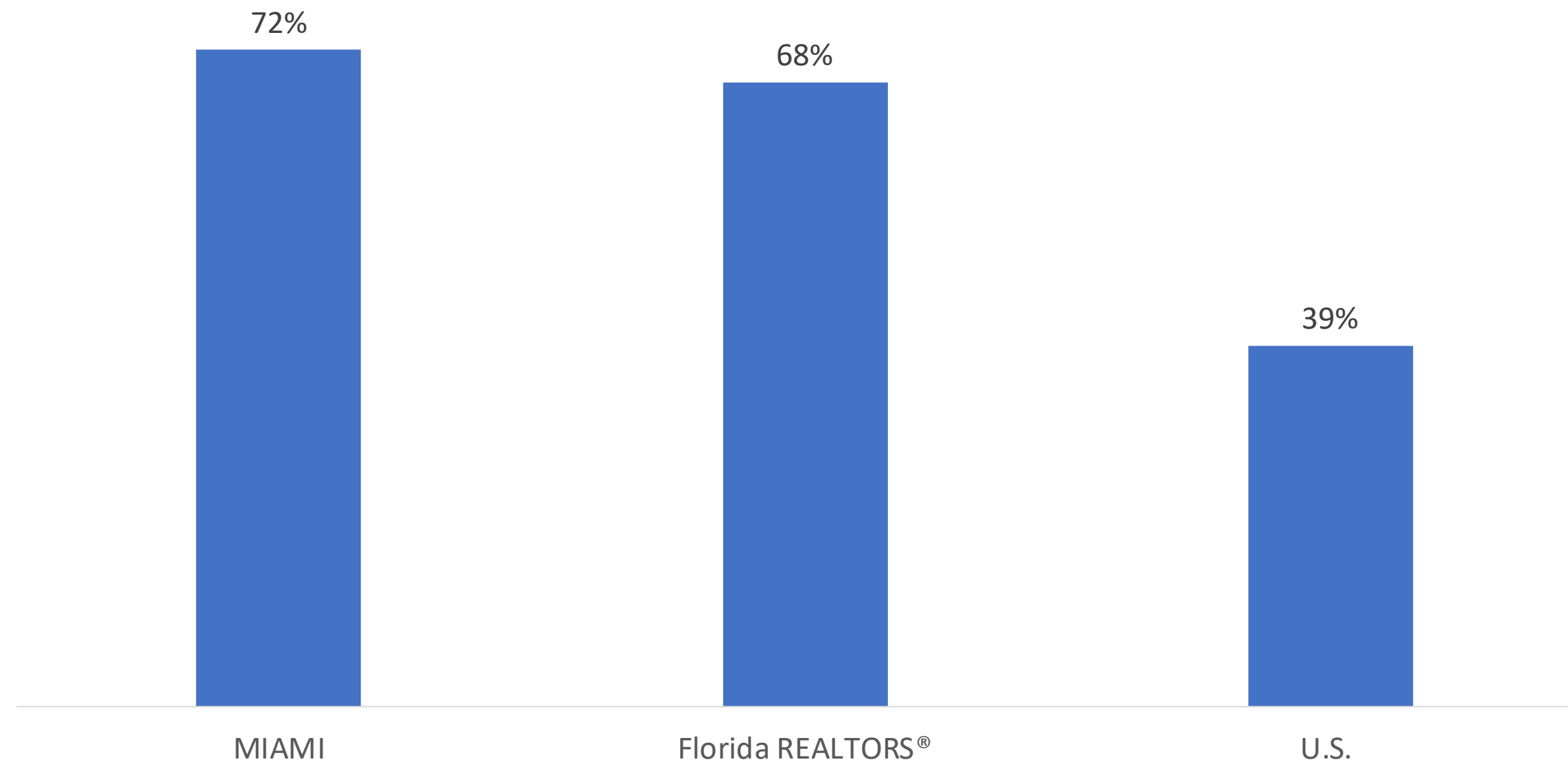
MIAMI Foreign Buyer Purchases More than Double Florida and 8 times more than National

FOREIGN BUYER RESIDENTIAL PURCHASES AS A PERCENT OF CLOSED SALES



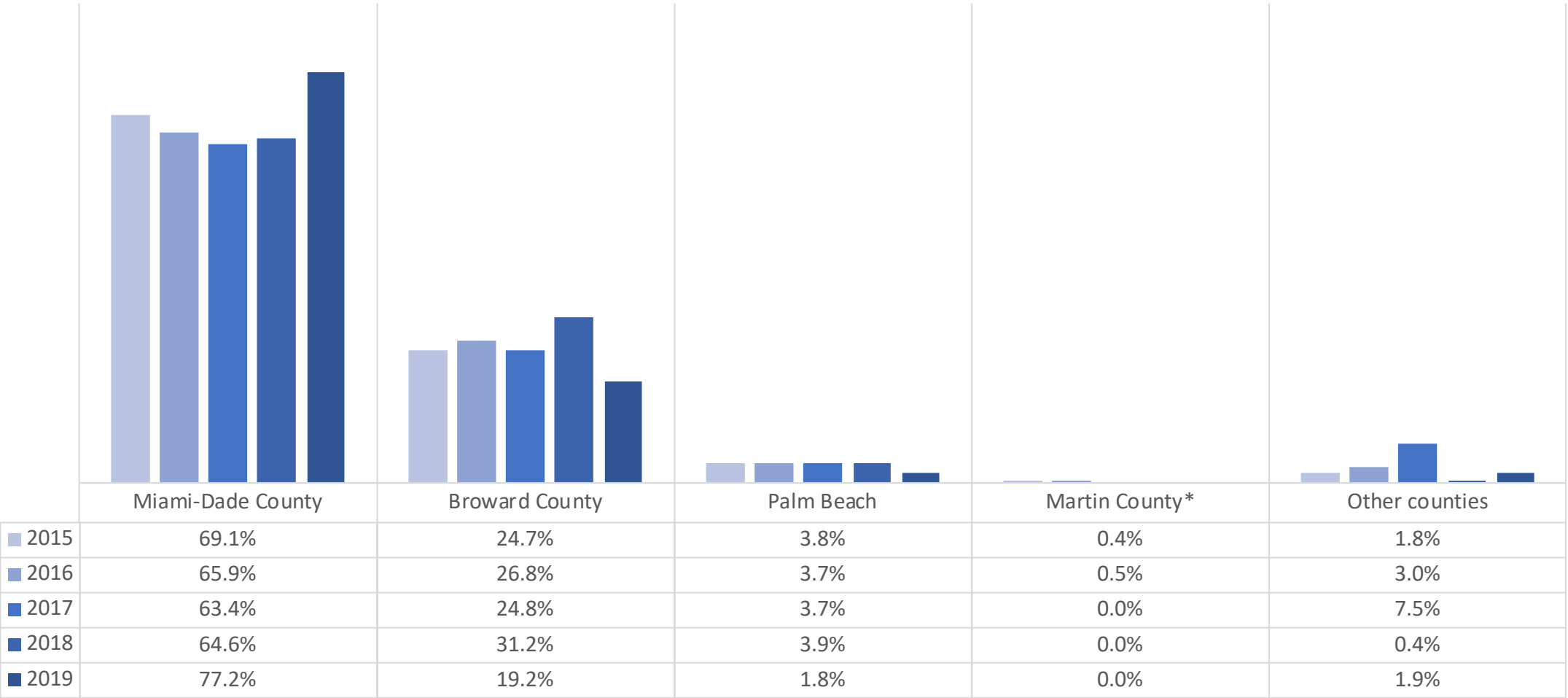
MIAMI = 72% of Foreign Buyers Primary Resided Abroad
6% Higher than Florida and 85% Higher than U.S.

SHARE OF NON-RESIDENT FOREIGN BUYERS



Miami-Dade County: 77% of Foreign Buyers in the Region

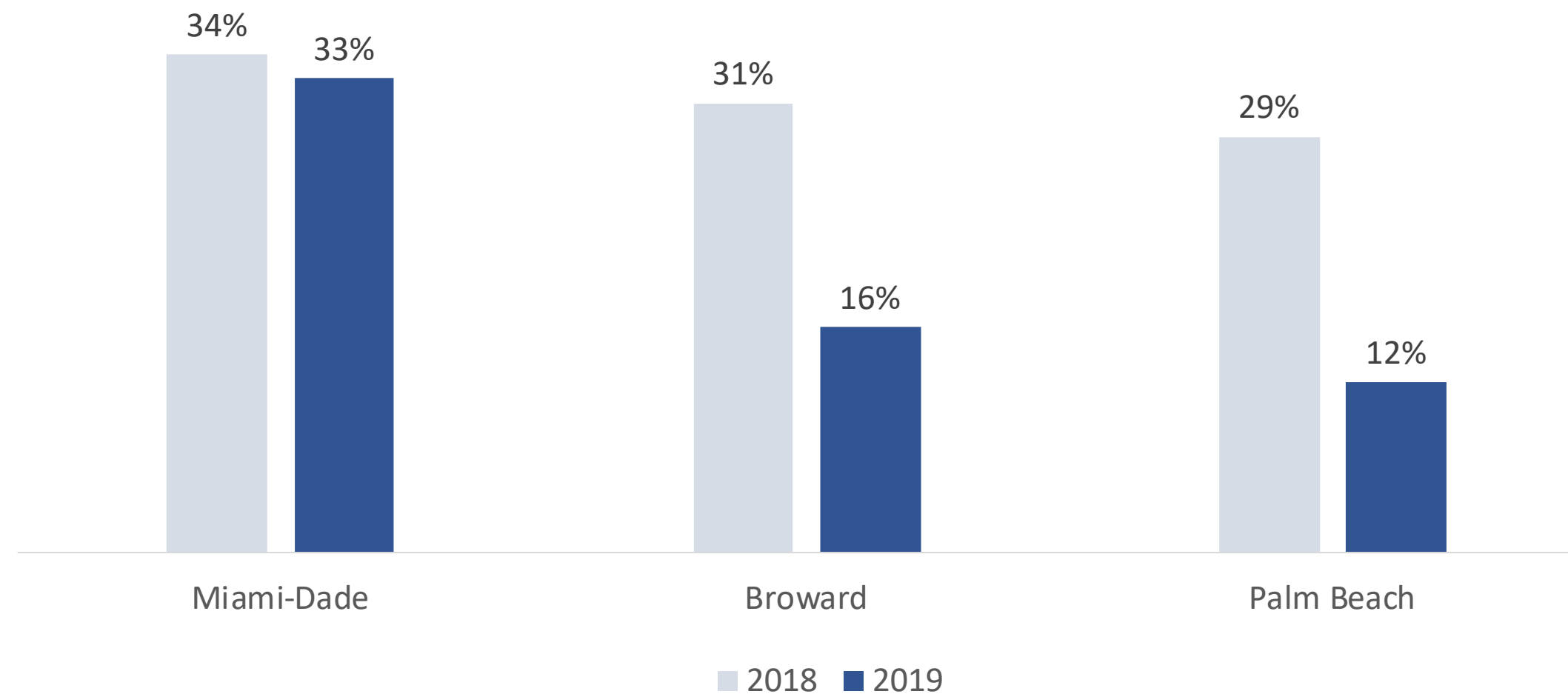
DESTINATION OF FOREIGN BUYERS



** 0% means no respondent reported a foreign buyer*

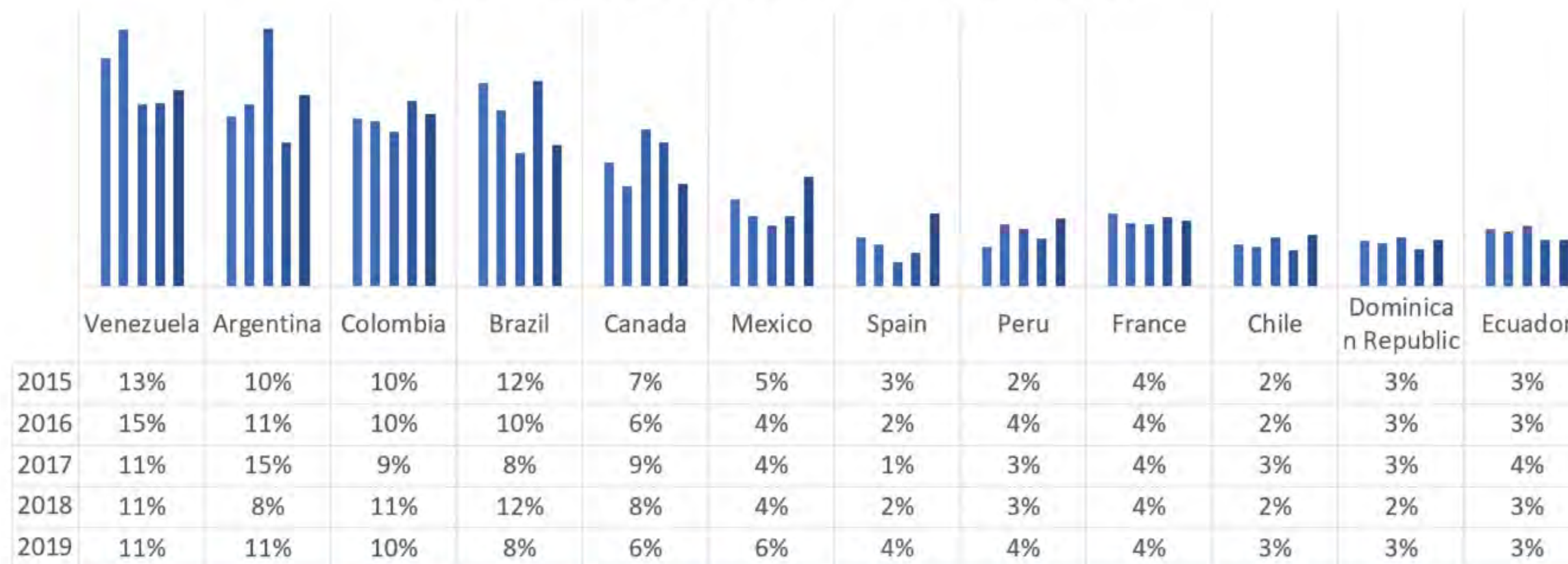
Foreign Buyers Market Share of Total Sales in the County

FOREIGN BUYERS AS A PERCENT OF CLOSED SALES IN THE COUNTY



Top Tier Countries of Origin (Slide 1 of 2): 22 Total Top Countries

TOP FOREIGN BUYERS OF MIAMI REALTORS®



#1

#2

#3

#4

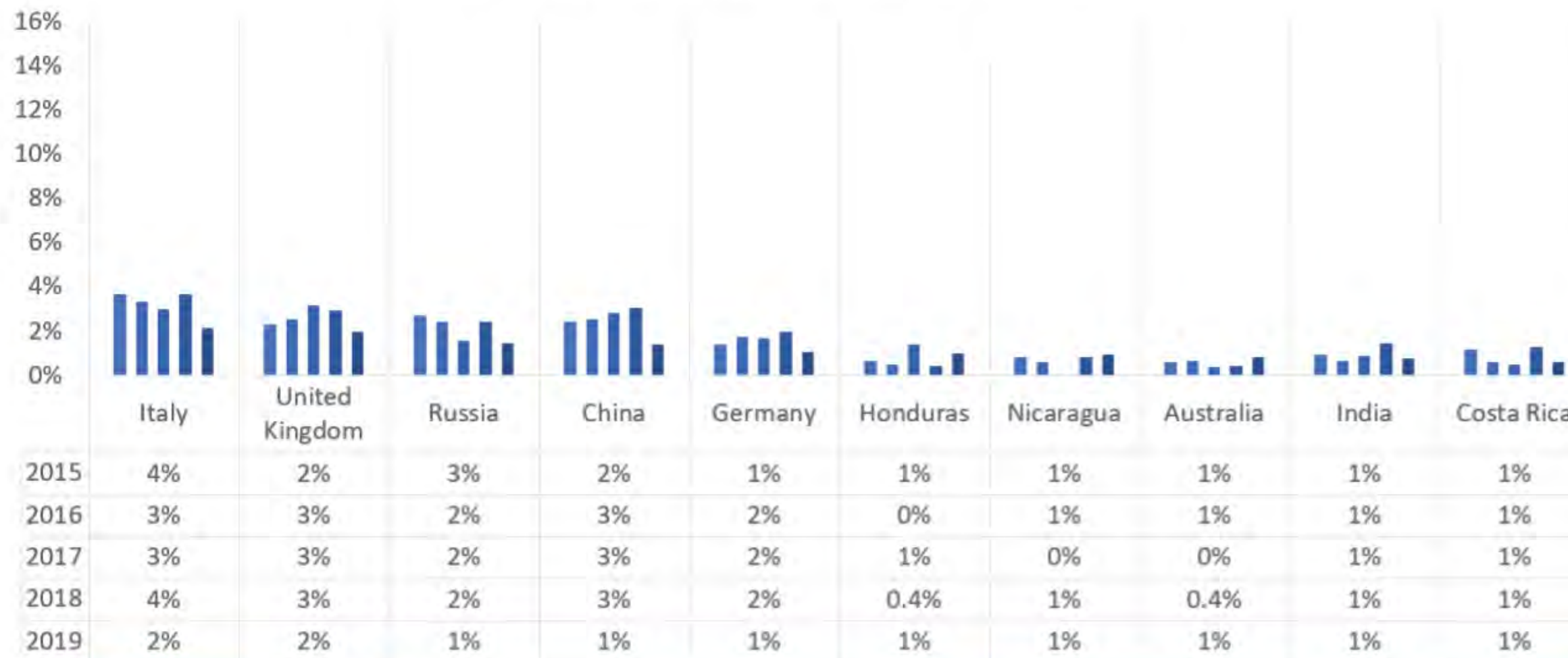
#5

#6

Top Tier Countries of Origin (Slide 2 of 2)

22 Total Top Tier Countries

TOP FOREIGN BUYERS OF MIAMI REALTORS®



#7

#8

MIAMI's Other Foreign Buyers Next tier: 25 Additional Countries

Chile Ecuador Panama Bolivia

Guatemala

Bahamas Uruguay Haiti El Salvador

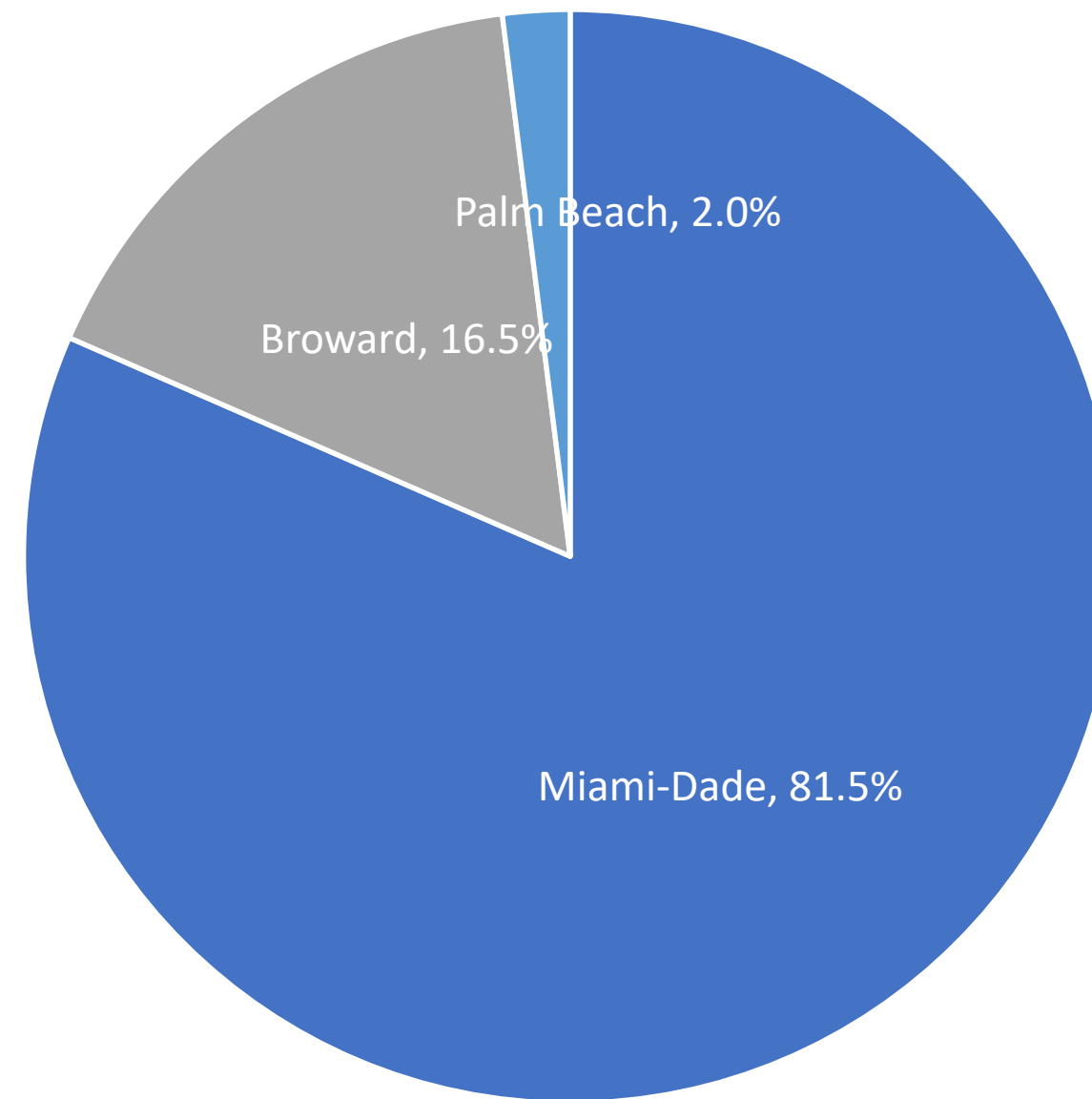
Jamaica

Barbados Trinidad& Tobago Japan South Korea

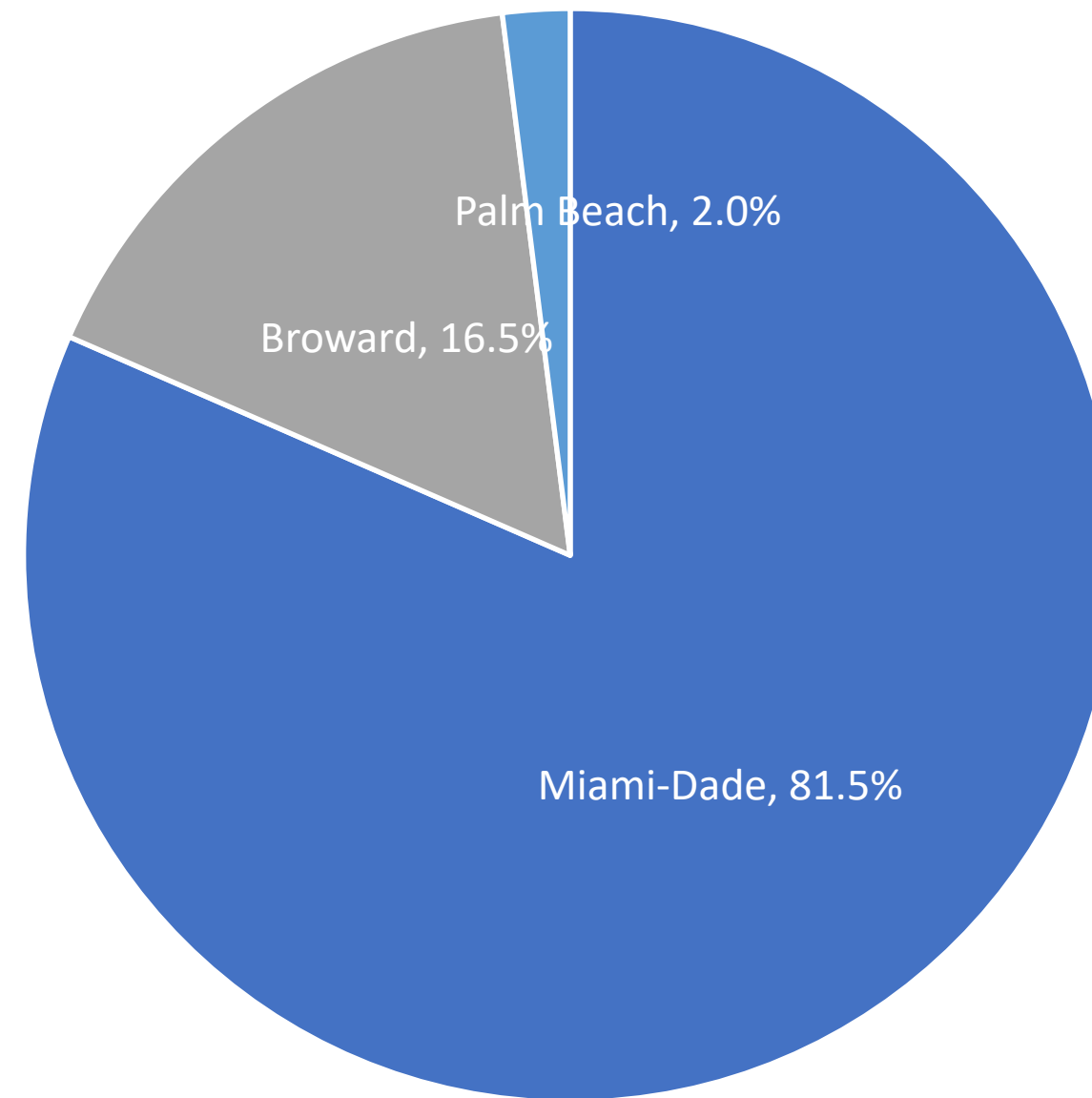
Portugal Sweden Switzerland Ukraine Greece

Austria Nigeria Turkey South Africa Israel Egypt

Major Destinations of Brazilian Buyers: Miami-Dade County 81.5%



Major Destinations of Brazilian Buyers: Miami-Dade County 81.5%



Art Basel Miami Beach

**Ranked among the 12
most popular private
jet destinations in the
world every year**

(Business Insider, 2019)



**BUSINESS
INSIDER**

#5 Ocean Drive

**Top 10 Beach Road Trips
in the U.S. That Will
Make You Hold Your Breath**



#2 Miami Beach

City with Best Views

TOP 10 U.S. CITIES WITH THE BEST VIEWS



#1 Miami Beach

World's
Leading
Lifestyle
Destination

World's Leading Lifestyle Destination 2018



And the winner is...



Miami Beach

[Winner Profile](#) | miamibeachvca.com



Lincoln Road #5

**Most Expensive Retail
Street in The Americas**

A Cushman & Wakefield Research Report

MAIN STREETS ACROSS THE WORLD 2017

A Cushman & Wakefield Research Publication



Miami Beach #10

**Best City for
STEM Workers**

**Science, Technology,
Engineering, Math**

Source: Livability



Miami Beach ranked No. 10 among the Top 10 Best Cities for STEM workers in 2018 in a new Livability survey released on June 19, 2018.

MIAMI HERALD FILE PHOTO

#10 Miami Beach

**Best City for
Entrepreneurs**



Miami Beach #2

**Best Nightlife City
in U.S.**





Miami Beach #1

**Best Nightlife
City in U.S.**

Miami Beach #1

**Top City for
Vacation Homes
In the U. S.**

**BUSINESS
INSIDER**





Miami Beach Luxury

Median sales price of Miami Beach
luxury homes soared
61% year-over-year
to \$10.1 million: 2019

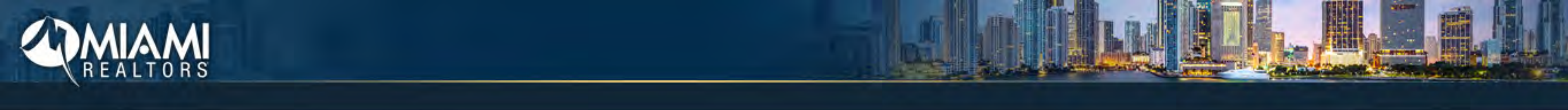
Miami Beach's Luxury Market
Gets a First-Quarter Jolt

MANSION GLOBAL

Miami Beach Luxury 33109 - Fisher Island

**Ranked among America's
most expensive
neighborhoods: 2019**





Miami Beach

Best City Beaches

2019





Miami Beach #10

**Healthiest Beach in
America For Fitness
Lovers - 2019**

SHAPE



Miami Beach

Top 40 Iconic and Beautiful Boardwalks in the Country

2019





Miami #3

Best City to Live in Without a Car

2019



Miami Beach #6

**Most Walkable
City in Florida**

tripsavvy

Miami

#8 Most Walkable City in the U.S.

Miami has a walk score of 72.5

New York (85)

San Francisco (84.9)

Boston (79.2)

Chicago (74.3)

Philadelphia (74.1)

Washington DC (73)

Seattle (73.3)

(Source: WalkScore.com 2019)

#8
Most
Bike Friendly
City in America

(BetterDoctor)



Large Cities with the Highest Growth

1. Austin, TX
2. Miami, FL
3. Seattle, WA
4. Charlotte, NC
5. Denver, CO



#1 Least Uptight City in U. S.

Miami's clean air, access to quality health care, rate of smokers, walkability and amenities were key factors in the ranking.

(Source: RentCafe.com 2018)





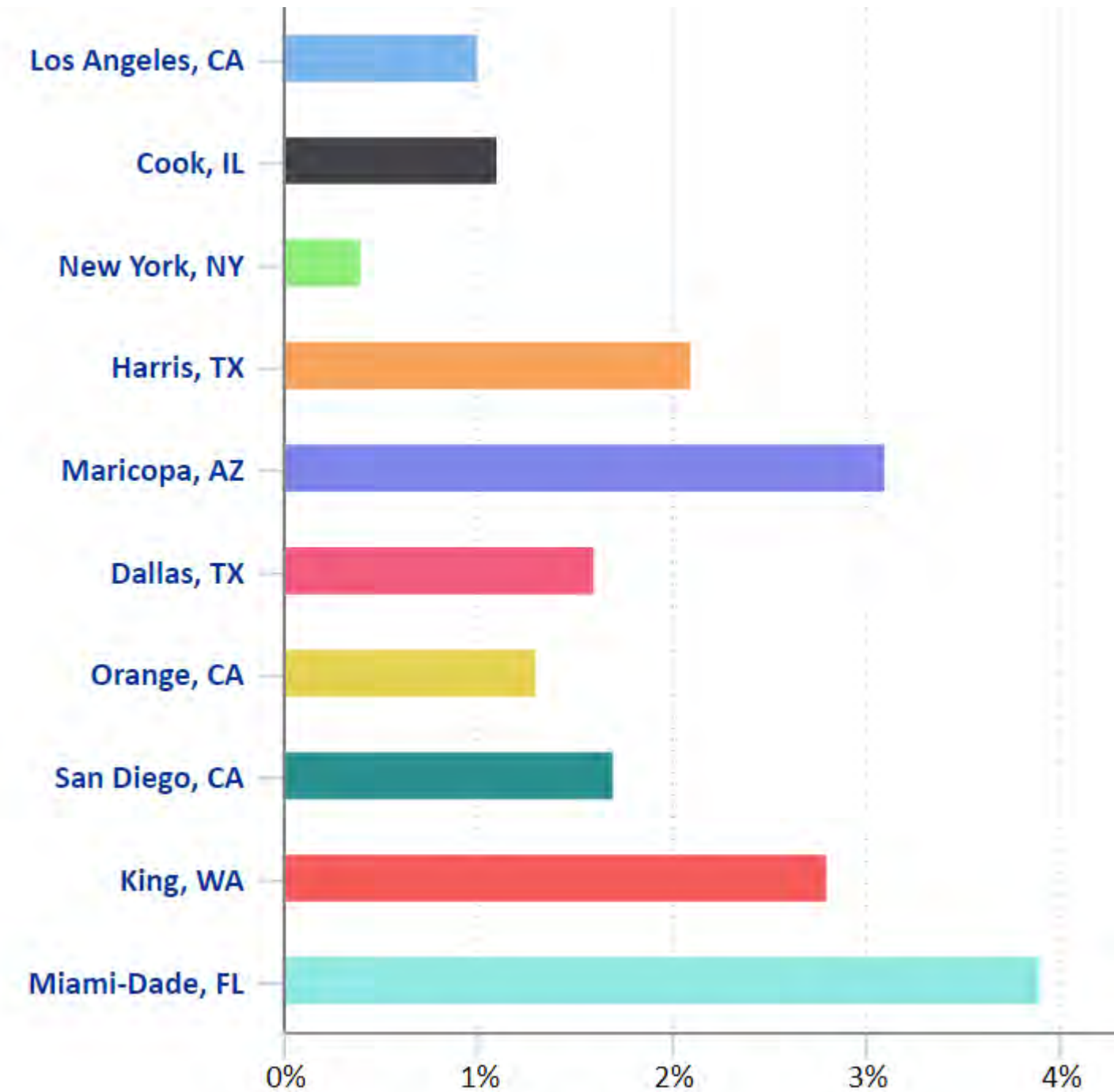
Miami #1 Happiest Place to Work in U.S.

Kununu 2019

Miami #1

Largest Percentage Gains in Employment

Sept 2017 - 2018



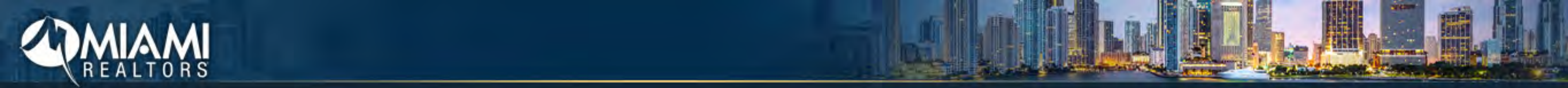


Miami

**No. 13 in the U.S.
for the best place
to start a business**

Miami ... The #1 MOST Visual City in America





#4 Top City to Visit In the Entire World



(Source: LonelyPlanet.com 2019)

Miami

#3 Best Foodie City in the U. S.

(Source: WalletHub — October 2018)





Miami

**#1 Best Coffee
in Florida**

#8 in the U.S.

**Miami
is one of the
top 10 places
to drink craft beer
in the world**

Scanmovers.com, 2019



Miami

#2 Most Desired City for Millennials

Miami ranks as the second-hottest destination for millennials or those born after 1980. An international mecca for tourism and entrepreneurship, Miami is attracting millennials because they want to work, live and play in hip business and fashion communities like Wynwood and South Beach.

(Source: Realtor.com — March 2017)

Top U. S. City for Foreign-Born College Graduates and Professionals

Miami ranked No. 1 in the nation for the percentage of foreign-born in its highly educated ranks — those with some college through Ph.D. holders.

(Source: FIU/Creative Class Group study — March 2017)



Banking & International Business

Miami has the largest concentration of domestic and international banks south of New York City

- 87 financial institutions and 33 foreign banks
- More than 1,000 multinational corporations



#1 MIA
Best Florida
Airport for
Business Travel

#1

**MIA ranked best
Florida airport for
business travel**

**#8 for U.S. Busiest 30
Airports**

1. Miami, FL Neighborhood: Wynwood

MIAMI #1
Best City To
See Street Art
In The U. S.

By Katherine
Brooks



ASSOCIATED PRESS

Cities with Highest Share of Million Dollar Homes

1. San Jose, CA
2. San Francisco, CA
3. Los Angeles, CA
4. New York, NY
5. San Diego, CA
6. Seattle, WA
7. Boston, MA
8. Washington, DC
9. Miami, FL
10. Denver, CO

LendingTree

Cities with
the Highest
Share of
Million Dollar
Homes

Cities with the highest share of million dollar homes



#2 MIAMI

Metros with the Most HOMES UNDER \$200K

Median List Price
\$486,050

Listings Under
\$200,000
... 9,169



Top 10 U.S. Airbnb listings per 50,000 residents

1. **Miami Beach: 3,416**
2. Kissimmee: 2,880
3. Bend, Oregon: 1,659
4. **Daytona Beach: 1,108**
5. Asheville, North Carolina:
1,042
6. **Miami: 1,034**
7. Atlanta: 1,017
8. **Fort Lauderdale: 1,016**
9. Orlando: 988
10. **Hollywood, Fla.: 984**

Top 10 U.S.
Airbnb listings
Per 50,000
Residents

- 1 Lakeland, FL
- 2 Grand Rapids, MI
3. El Paso, TX
4. Chattanooga, TN
5. Phoenix, AZ
6. Bridgeport, CT
7. Las Vegas, NV
8. Boise City, ID
9. Miami, FL
10. Boston, MA

The 10 Surprising Housing Markets Poised to Rule in 2019

**Forecasted median home price:
\$266,586**

Predicted Sales Growth: 3.3%

Predicted price growth: 5%

**“Retirees swarming like seagulls
prowling for beach snacks”**

**Folks trading high taxes and freezing
temperatures...**

Realtor.com

**Miami MSA
Markets Poised
to Rule in 2019**

#5 Miami Metro Area

**Fastest rate of tech
job growth of all
major U.S. cities
surveyed**

20% Miami

19% San Francisco

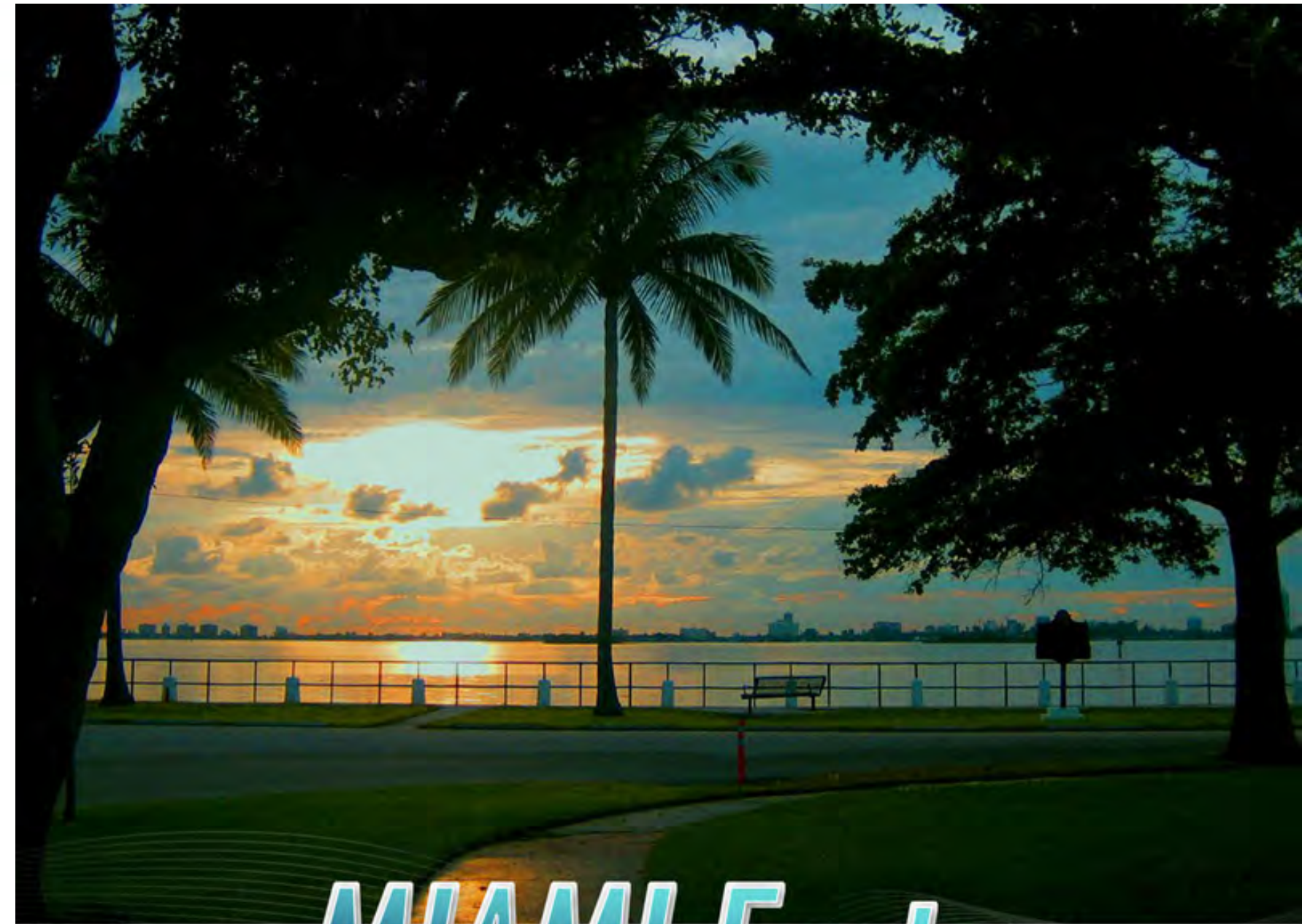
16.6% San Jose

**Miami Named an
Emerging Tech
Hub**

Miami #1 America's Cleanest City

As Ranked by Forbes for its
year-round good air quality,
green spaces, and clean
drinking water.

Also, Miami is the only major “subtropical” city in
continental U.S.; average temperature 75 F/ 23 C



MIAMI Facts

*Miami is “America’s Cleanest City”
according to Forbes Magazine*

#1 Healthiest City in U. S.

Miami's clean air, access to quality health care, rate of smokers, walkability and amenities were key factors in the ranking.

(Source: TravelSupermarket.com 2019)



A close-up, low-angle shot of a person's legs running on a paved path. They are wearing black athletic pants and grey sneakers with bright yellow-green laces. The background is a blurred green field.

#6 Miami

Healthiest City in the World

- 1 Paris**
- 2 Chiang Mai, Thailand**
- 3. Barcelona**
- 4. Pattaya, Thailand**
- 5. Vancouver**
- 6. Miami**
- 7. San Francisco**
- 8. Lisbon**
- 9. Denpasar, Indonesia**
- 10. Buenos Aires**

(Source: TravelSupermarket.com 2019)



Miami with the most eco-friendly apartment units in Florida

In a study done by RentCafe, Miami was found to have the highest number of eco-friendly apartment units in the state of Florida, at 4,300

**Miami is ranked
No. 13 in the U.S.
for the best place
to start a business**



**Miami has the
highest rate of
entrepreneurship
in the country –
9.8 percent)**

according to
2019 Inc.com study



Miami is #1 in U. S. for

#1 Fashion

#1 Food

#1 Lifestyle

#5 in Dating

(Source: RentCafe.com 2018)

#3 Largest County Park System in the U. S.

Miami-Dade County Park System includes an impressive
260 parks and
12,825 acres of land

#1

**Miami is the only major city in the U.S.
bordered by two national parks**

**Everglades National Park on the West
Biscayne National Park on the East**

Miami

#3 Best Foodie City in the U. S.

(Source: WalletHub — October 2018)



Miami

Most International City in the U. S.

51% of the Miami population is foreign born. Miami's concentration of foreign-born residents is more than double the national average of 19.4%.

(Source: U.S. Census Bureau)



MIAMI Facts

*51 percent of Miami's population is
foreign born (U.S. Census Bureau)*



Miami #1

**Leads all
U.S. cities
in foreign-born
homeownership
rate 26%**

Miami #2 Fastest Growing Economy Among Large U.S. Cities

Miami's growing population, startup network, tech industry and new businesses fueled the high rankings.

(Source: Wallet Hub – September 2015)



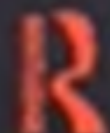
24

HOUR CITIES

Real investment performance,
not just promises



HUGH F. KELLY
FOREWORD BY RICHARD FLORIDA



Cities that Never Sleep: New Paths for Economic Development

Hugh F. Kelly, PhD, CRE
NYU/Schack Real Estate Institute

24-Hour Cities

Boston

Chicago

Las Vegas

MIAMI

New York

San Francisco

Washington D.C.

24

HOUR CITIES

Real investment performance,
not just promises



HUGH F. KELLY





Banking & International Business

Miami has the largest concentration of domestic and international banks south of New York City

- 87 financial institutions and 33 foreign banks
- More than 1,000 multinational corporations

#11 Best Public Transit in the United States

Miami ranked 11th in the
nation in transit among cities
with a population of more than
250,000

(Source: BusinessInsider.com – April 2018)





#4 Largest Public School System in U.S.

- 460 “choice” programs - most of any in Florida – among top in the U.S.
- 345,000 students
- 102 magnet schools.

Downtown Miami

**Highest Concentration of
Cultural Institutions
in the Southeast**



MIAMI Facts

Downtown Miami is America's fourth-fastest growing neighborhood, according to Realtor.com

The Adrienne Arsht Center for the Performing Arts in Downtown Miami

**One of the Greatest
Music Halls in the Country**



Downtown Miami Perez Art Museum Miami (PAMM)

Modern and contemporary art museum dedicated to collecting and exhibiting international art of the 20th and 21st centuries





Downtown Miami

- Phillip & Patricia Frost Museum of Science
- \$305 million project - 5 stories, 250,000SF and a 500,000-gallon Gulf Stream shark tank

Downtown Miami American Airlines Arena

Home to the Miami Heat and
Hosts Major Concerts
& Events





MB Convention Center \$7 Million Budget

**Largest percent-for-art
expenditure by
a municipality in
American history.**

CITYLAB



Best Beaches in the United States

- 84 miles of Atlantic Ocean coastline
- 67 square miles of inland waterways and
- more than 15 miles of world-famous beaches for running, walking, and swimming

2nd largest Health District in the U.S.

- University of Miami's Health District has world-class research institutions and state of the art medical treatment and educational resources.
- Includes the Renowned Sylvester Comprehensive Cancer Center





No. 1 Eye Hospital in the Nation

University of Miami Health System's Bascom Palmer Eye Institute has ranked as the No. 1 eye hospital in the nation for 15 consecutive years.

#1 Destination for Migrating New Yorkers

Over 30,000 New Yorkers migrated to Miami MSA
between 2011 and 2015

**Last year over 63,000 New Yorkers
migrated to Florida!**

More than 300,000 new residents a
year are moving to Florida
... that's 906 per day

“We’re basically adding a
new Orlando every year.”

Top States Migrating: Massachusetts and Connecticut

1. New York City, NY to Miami, FL

#1
NYC to Miami

20 most popular long
distance moves of 2016

Moving.com
SpareFoot Blog





Sexiest Neighborhood In America

**(South Beach)
(Thrillist)**



#3

Most Influential Art City In the World

(Artsy Magazine)



#10

Best Nightlife Destination In the World

(Inthemix Nightlife Index)

#3

Most Fun City in America

(WalletHub)



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