

BROWARD ON THE RISE

The Perfect Place for Business



Thank You!
to our Sponsors

 **Butler Title**
HOME OF THE BUTLER REBATE



fallenbaum
CPA & ADVISORS, LLC
REGISTERED INVESTMENT ADVISORS

FARSHCHIAN
LAW, P.A.


hometown
Transaction Coordinators

A professional headshot of Danielle Clermont, a woman with long, wavy blonde hair, smiling at the camera. She is wearing a dark, patterned blazer. The background is a blurred city skyline at dusk or night, with various skyscrapers and lights. A blue diagonal graphic element is on the left side of the image.

DANIELLE CLERMONT

Chief of Broward & Palm Beach Operations

MIAMI REALTORS®



South Florida Market Update





2022

International Transactions in U.S. Residential Real Estate

National Association of REALTORS®



**HOT
OF THE
PRESS!**



Today's presentation utilizes the information from 3 valuable reports...

- The Profile of International Transactions in U.S. Residential Real Estate 2022
- The 2021 Profile of International Residential Transactions in Florida
- The 2021 Profile of International Home Buyers of the MIAMI Association of REALTORS





\$59 BILLION



***Foreign buyers purchased 98,600
existing residential properties***

April 2021-March 2022

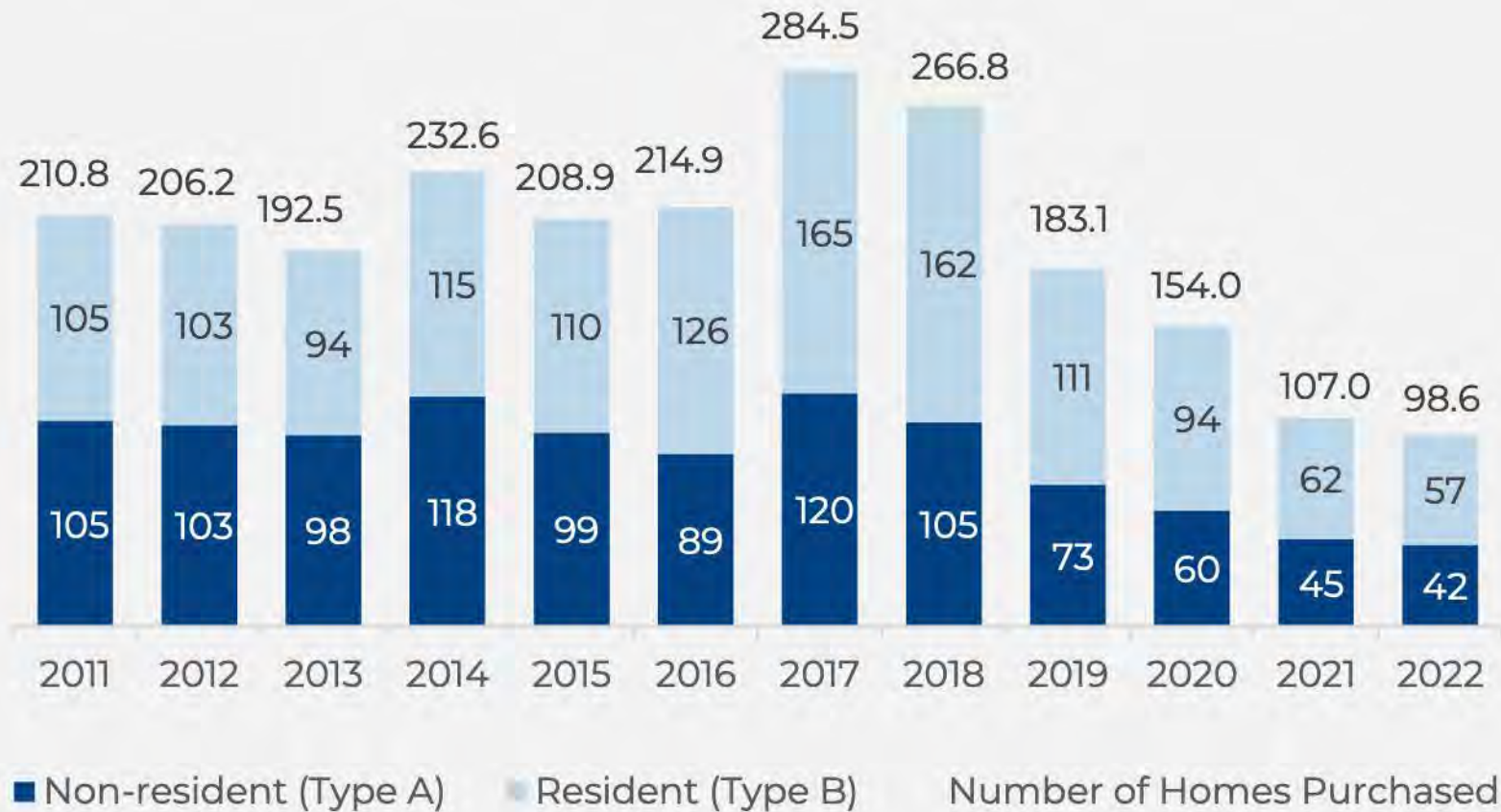


Dollar Volume of Existing-Home Purchases by Foreign Buyers
(Billion Dollars)





Number of Existing-Home Purchases by Foreign Buyers
(Thousand Units)





So **WHO** Are the **NATION'S** NEWEST TOP
International Buying Groups?





So **WHO** Are the **NATION'S** NEWEST TOP International Buying Groups?





Top Foreign Buyers

Canada (11% of foreign buyers, \$5.5 B)

Mexico (8% of foreign buyers, \$2.9 B)

China (6% of foreign buyers, \$6.1 B)

India (5% of foreign buyers, \$3.6 B)

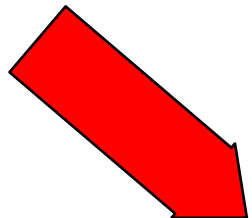
Brazil (3% of foreign buyers, \$1.6 B)

Colombia (3% of foreign buyers, \$1.0 B)



Percent Share of Top 10 Countries of Origin to Foreign Buyer Purchases

	Canada	Mexico	China*	India	Brazil	Colombia	Germany	United Kingdom	France	Japan
2007	10%	13%	9%	6%	3%	3%	3%	12%	3%	1%
2008	23%	9%	8%	6%	2%	1%	4%	12%	2%	1%
2009	18%	10%	7%	9%	1%	1%	5%	11%	3%	1%
2010	23%	10%	9%	5%	1%	1%	4%	9%	3%	1%
2011	23%	7%	9%	7%	3%	1%	4%	7%	4%	2%
2012	24%	8%	12%	6%	3%	1%	3%	6%	3%	1%
2013	23%	8%	12%	5%	2%	1%	3%	5%	2%	1%
2014	19%	9%	16%	5%	2%	1%	3%	5%	2%	2%
2015	14%	9%	16%	8%	2%	1%	3%	4%	3%	1%
2016	12%	8%	14%	7%	3%	2%	3%	4%	3%	1%
2017	12%	10%	14%	5%	4%	1%	2%	5%	2%	2%
2018	10%	8%	15%	5%	3%	2%	2%	3%	2%	2%
2019	11%	9%	11%	5%	2%	1%	2%	3%	2%	1%
2020	12%	9%	12%	6%	3%	4%	2%	2%	2%	2%
2021	8%	7%	6%	4%	1%	2%	1%	4%	1%	2%
2022	11%	8%	6%	5%	3%	3%	2%	2%	2%	1%





What are the **Top States** for International Buyers?





Top States for Purchases





Top States for Purchases



FLORIDA
24%



CALIFORNIA
11%



TEXAS
8%



ARIZONA
7%



NEW YORK
4%



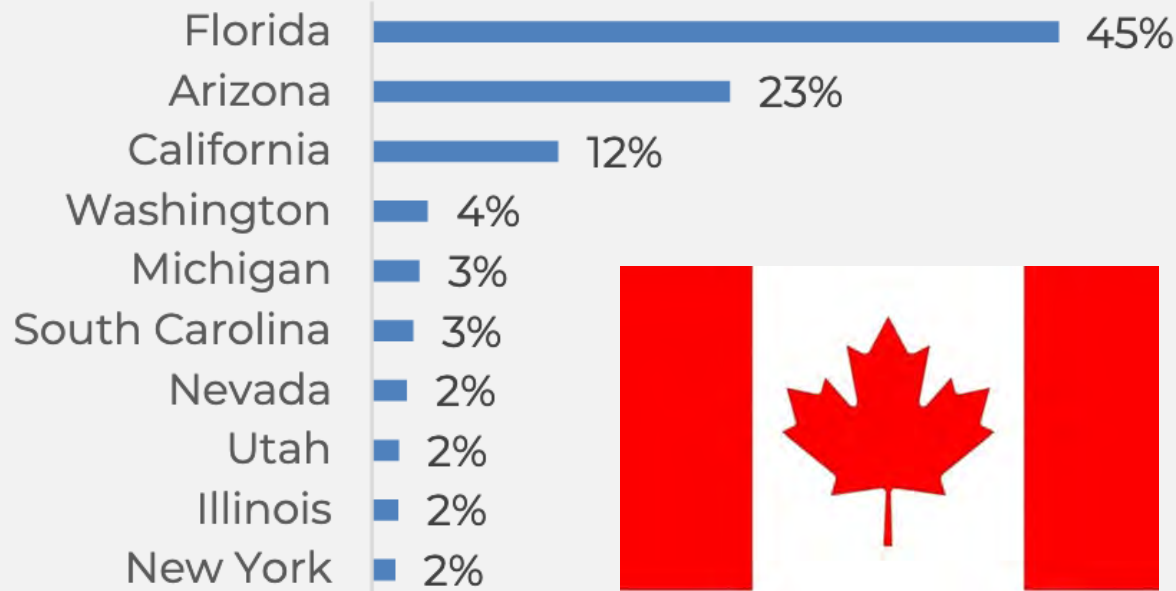
Major Destinations of Foreign Buyers

Share of Top 10 States to Total Foreign Buyer Purchases										
	FL	CA	TX	AZ	NY	NC	NJ	IL	SC	VA
2009	23%	13%	11%	7%	2%	3%	1%	4%	2%	3%
2010	22%	12%	8%	11%	4%	2%	2%	1%	2%	2%
2011	31%	12%	9%	6%	3%	2%	3%	3%	1%	2%
2012	26%	11%	7%	7%	4%	2%	1%	3%	1%	1%
2013	23%	17%	9%	9%	3%	1%	2%	2%	1%	3%
2014	23%	14%	12%	6%	3%	2%	3%	3%	1%	2%
2015	21%	16%	8%	5%	3%	2%	3%	3%	1%	2%
2016	22%	15%	10%	4%	4%	3%	4%	4%	1%	1%
2017	22%	12%	12%	4%	3%	3%	4%	3%	1%	2%
2018	19%	14%	9%	5%	5%	3%	4%	3%	1%	3%
2019	20%	12%	10%	5%	3%	3%	4%	3%	2%	2%
2020	22%	15%	9%	3%	5%	3%	4%	3%	1%	3%
2021	21%	16%	9%	5%	4%	3%	4%	3%	1%	2%
2022	24%	11%	8%	7%	4%	4%	3%	3%	2%	2%

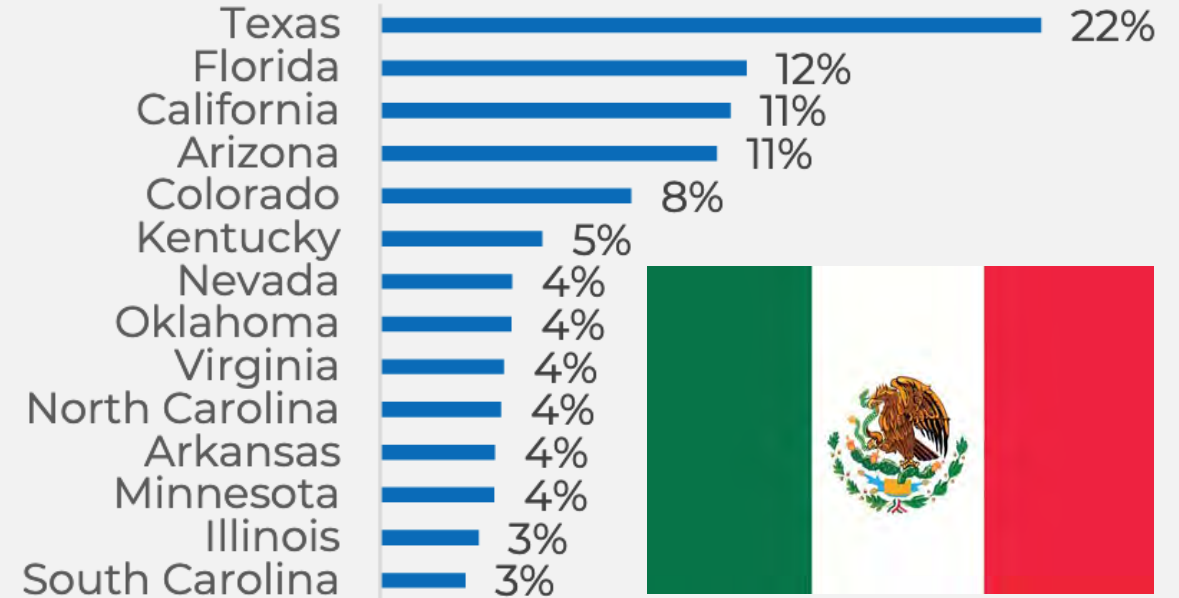
Top 10 list is based on the most recent year.



Major Destinations of Foreign Buyers from Canada

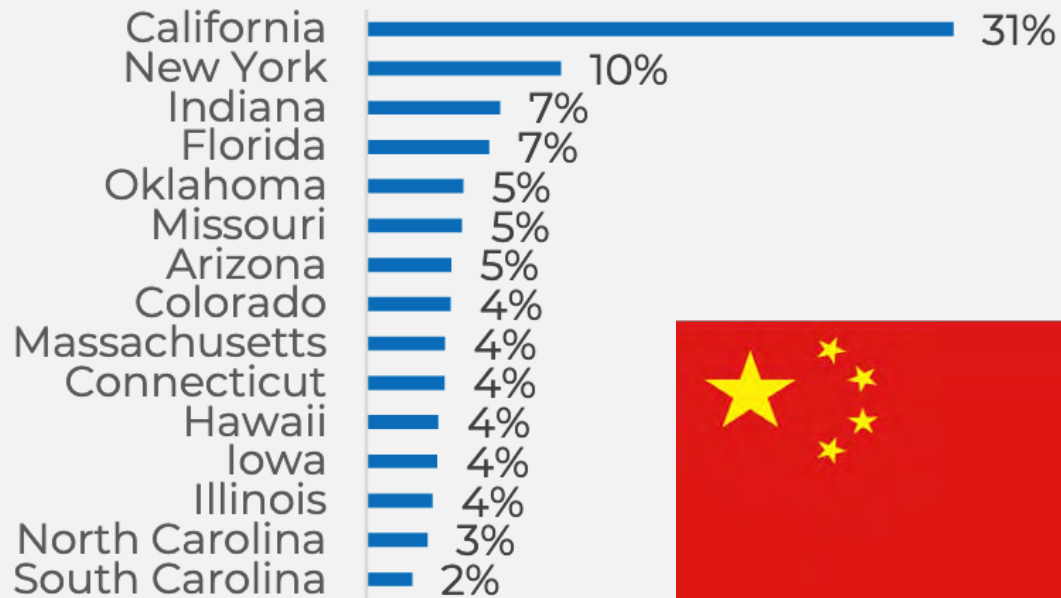


Major Destinations of Foreign Buyers from Mexico

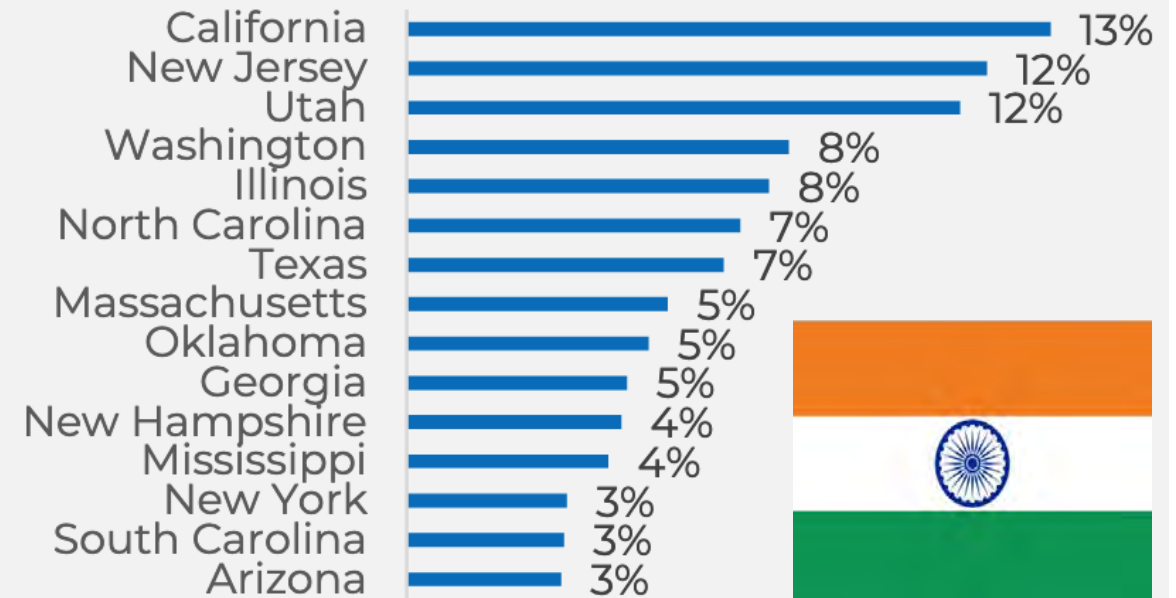




Major Destinations of Foreign Buyers from China

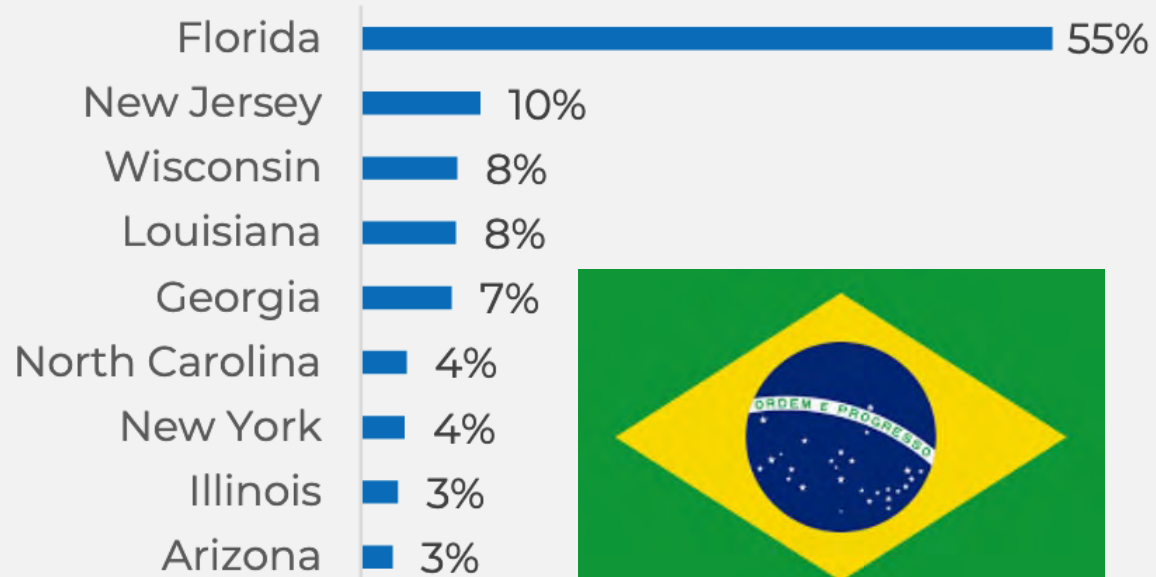


Major Destinations of Foreign Buyers from India

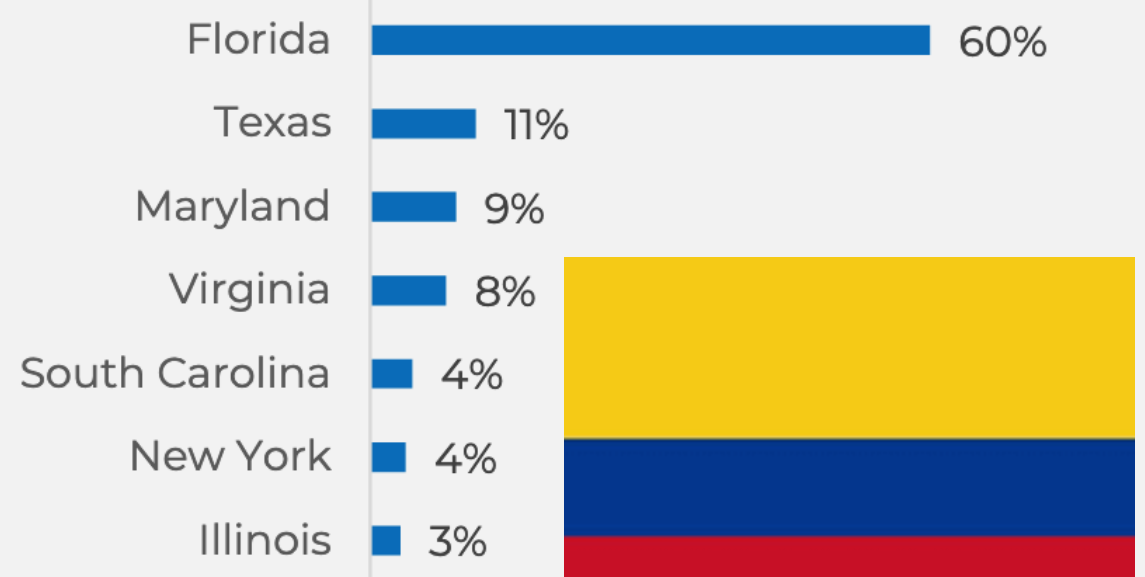




Major Destinations of Foreign Buyers from Brazil



Major Destinations of Foreign Buyers from Colombia





How Much Did International Buyers Spend in FLORIDA on Residential Properties?





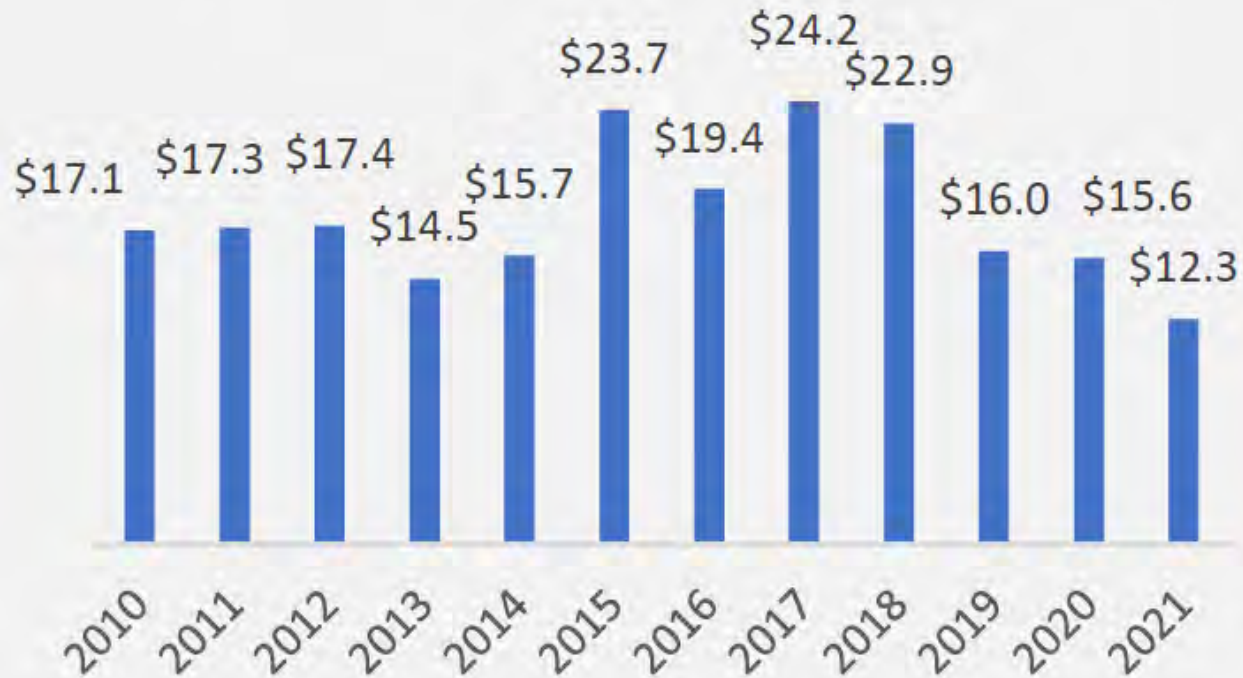
How Much Did International Buyers Spend in FLORIDA on Residential Properties?

12.3 Billion

*Timeframe: August 2020-July
2021*



DOLLAR VOLUME OF INTERNATIONAL SALES (BILLIONS)





Top Foreign Buyer Destinations in Florida

#1 Miami-Ft. Lauderdale-WPB (52%)

#2 Orlando-Kissimmee-Sanford (10%)

#3 Tampa-St. Petersburg-Clearwater (8%)



So How Much Did International Buyers Spend on SOUTH FLORIDA Residential Properties?





\$5.1 BILLION



*Timeframe: August 2020-July
2021*



MIAMI FOREIGN BUYER DOLLAR VOLUME (IN BILLION DOLLARS)



**Survey reference periods are from August of the prior year to July of current year*



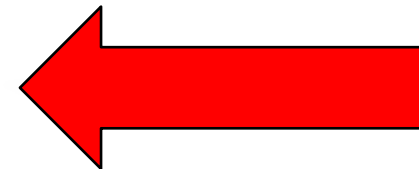
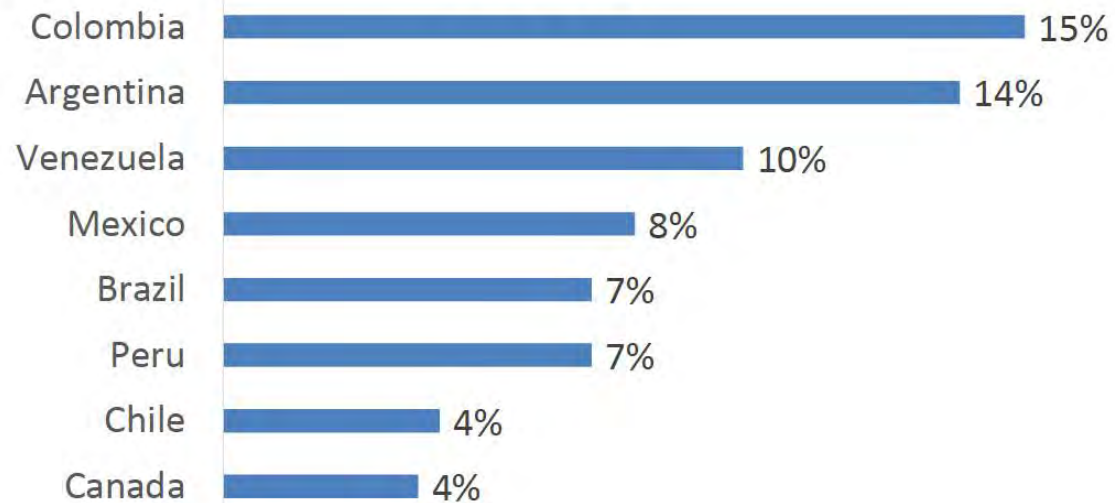
**Who is #1 In Miami-
Dade?**





Miami-Dade County: Latin Americans Were Major Buyers

MAJOR FOREIGN BUYERS IN MIAMI-DADE COUNTY



Other buyers were from Ecuador, Italy, Spain, Turkey, Costa Rica, Bolivia, Nicaragua, Dominican Republic, France, China, Cuba, Panama, Russia



Who is #1 In Broward?





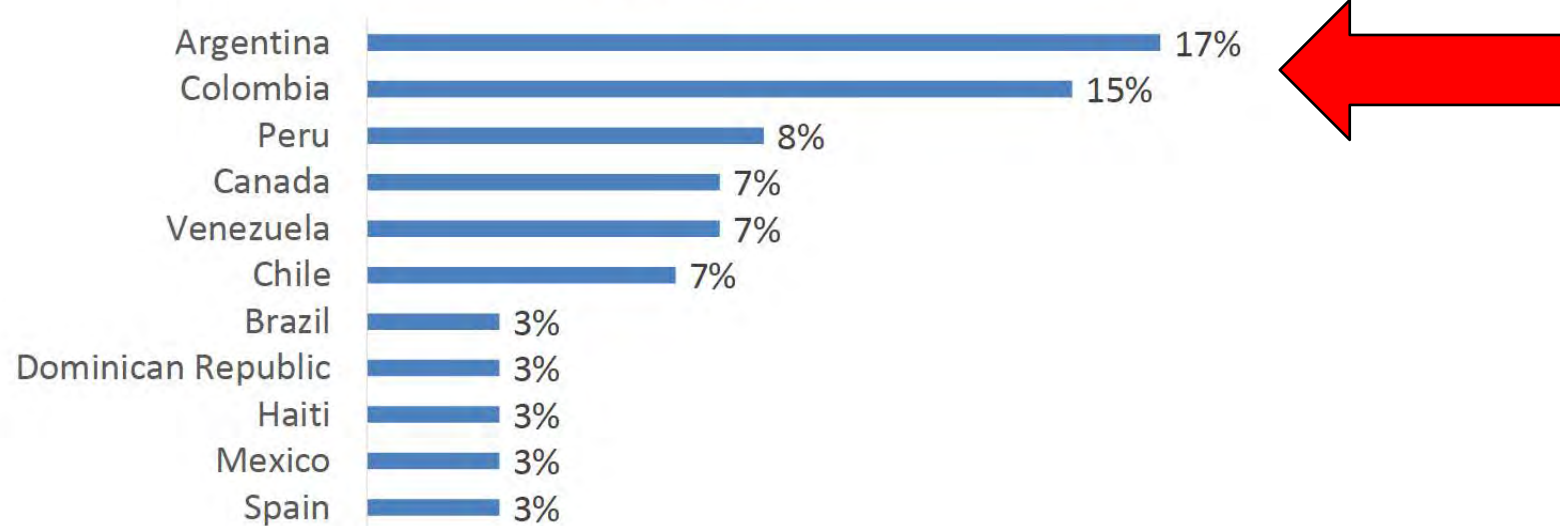
NOPE. IT'S NOT CANADA





Broward County : Latin Americans Were Major Buyers

MAJOR FOREIGN BUYERS IN BROWARD COUNTY



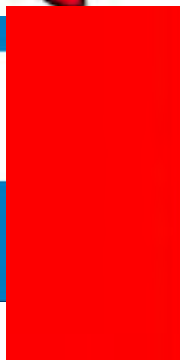
Other buyers were Bolivia, Ecuador, Bahamas, China, Czech Republic, India, Iran, Italy, Jamaica, Singapore, South Africa, United Kingdom, Uruguay



Who is #1 In Palm Beach?



WHO?





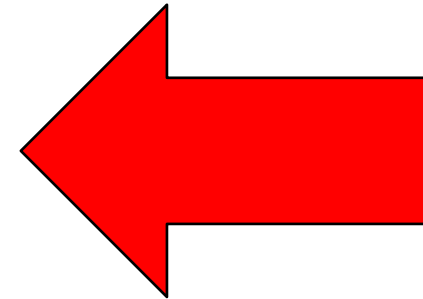
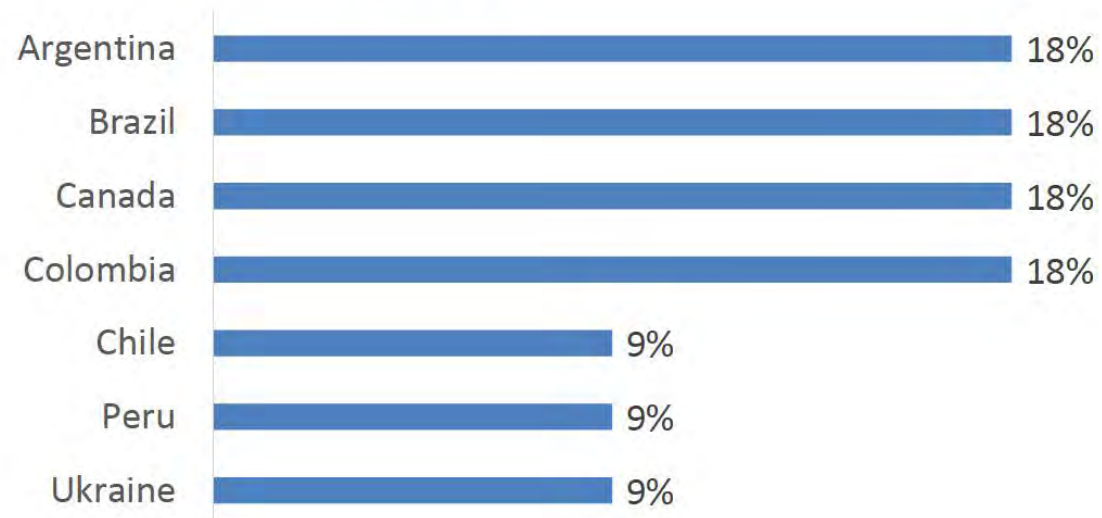
NOT JUST CANADA





Palm Beach County: Latin Americans Were Major Buyers

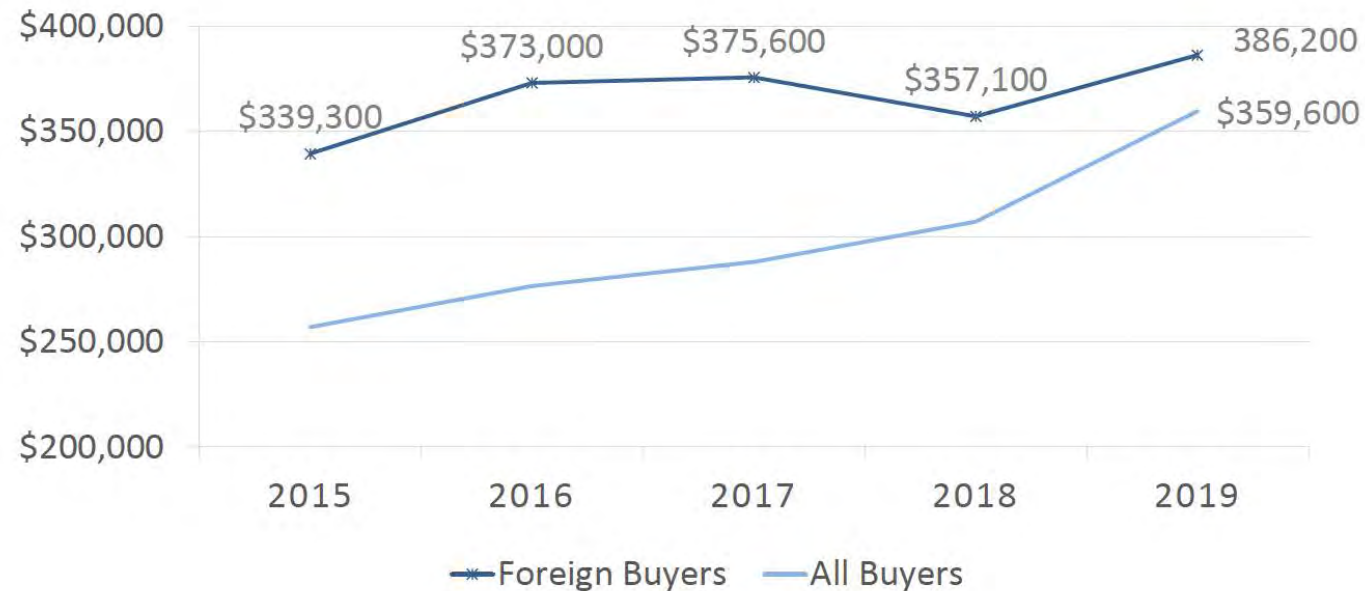
MAJOR FOREIGN BUYERS IN PALM BEACH COUNTY





**Foreign Buyer Median Purchase Price: \$386,200—
Higher than Median Price in MIAMI Area**

**MEDIAN PURCHASE PRICE AMONG FOREIGN AND
ALL BUYERS**



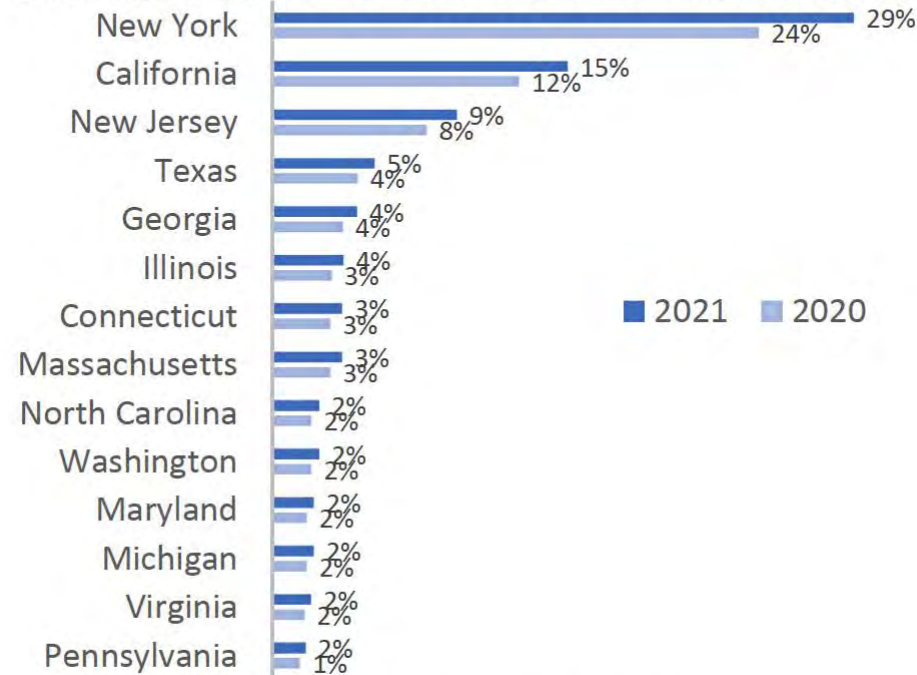


**63% of MIAMI foreign buyers paid all cash
*compared to 39% of all foreign homebuyers nationally***



New York, New Jersey, and California: 53% of Out-of-State Buyers in MIAMI Area in 2021, Higher 9% than 2020*

DISTRIBUTION OF TOP OUT-OF-STATE BUYERS



*NY, CA, NJ accounted for 44% of out-of-state buyers in 2020 survey



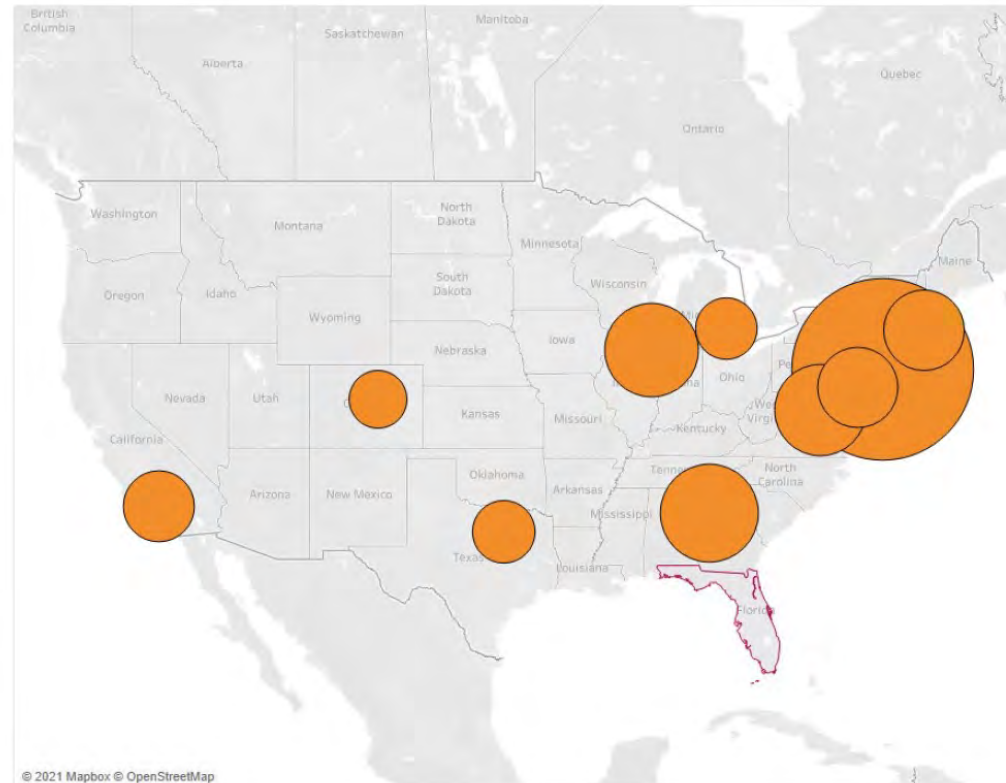
Permanent Changes of Address to Florida

Total Requests Submitted in 2020, by Metro Area

Origin Metro

COAs

1. New York	62,832
2. Atlanta	18,262
3. Chicago	16,670
4. Washington	15,878
5. Boston	12,361
6. Philadelphia	12,240
7. Los Angeles	9,602
8. Dallas-Fort Worth	7,465
9. Detroit	7,213
10. Denver	6,359





Strong Price Growth in Florida's Metro Areas

Metropolitan Statistical Area	August 2019-July 2020	August 2020-July 2021	% Change
Naples-Immokalee-Marco Island, FL	\$358,000	\$436,000	22%
Crestview-Fort Walton Beach-Destin, FL	\$315,000	\$381,000	21%
Homosassa Springs, FL	\$170,000	\$205,000	21%
Cape Coral-Fort Myers, FL	\$245,000	\$294,950	20%
North Port-Sarasota-Bradenton, FL	\$285,000	\$340,000	19%
Port St. Lucie, FL	\$247,500	\$289,000	17%
Ocala, FL	\$172,000	\$200,745	17%
Miami-Fort Lauderdale-West Palm Beach, FL	\$300,000	\$350,000	17%
Tampa-St. Petersburg-Clearwater, FL	\$240,000	\$280,000	17%
Panama City, FL	\$249,075	\$290,000	16%
Punta Gorda, FL	\$232,000	\$270,000	16%
Sebastian-Vero Beach, FL	\$245,000	\$285,000	16%
Sebring, FL	\$155,000	\$180,000	16%
Deltona-Daytona Beach-Ormond Beach, FL	\$230,000	\$266,000	16%
Pensacola-Ferry Pass-Brent, FL	\$231,000	\$263,275	14%
Palm Bay-Melbourne-Titusville, FL	\$240,000	\$272,000	13%
Jacksonville, FL	\$252,000	\$285,000	13%
Lakeland-Winter Haven, FL	\$214,447	\$242,000	13%
Orlando-Kissimmee-Sanford, FL	\$267,000	\$301,000	13%
Tallahassee, FL	\$210,000	\$235,000	12%
The Villages, FL	\$255,000	\$279,900	10%
Gainesville, FL	\$224,900	\$245,200	9%
Source: Florida Realtors®			
All counties			





Home prices in many U.S. metro areas are comparatively inexpensive compared to prices in the central areas of global cities.

Home Price Comparison Among Global Cities and U.S. Metros

Global Cities	Price Per Sq. Meter	U.S. Metros	Median Home Price (in '000)	Price Per Sq. Meter
Hong Kong, Hong Kong Island	\$28,570	San Jose-Sunnyvale-Santa Clara, CA	\$1,500	\$8,970
UK, London	\$26,262	San Francisco-Oakland-Hayward, CA	\$1,200	\$7,180
Israel, Tel Aviv	\$17,149	Anaheim-Santa Ana-Irvine, CA	\$1,000	\$5,980
Switzerland, Geneva	\$16,467	Boulder, CO	\$727	\$4,350
Japan, Tokyo	\$16,322	Los Angeles-Long Beach-Glendale, CA	\$682	\$4,080
France, Paris	\$15,867	Seattle-Tacoma-Bellevue, WA	\$653	\$3,910
China, Shanghai	\$11,829	Boston-Cambridge-Newton, MA-NH	\$583	\$3,480
Canada, Toronto	\$10,947	Denver-Aurora-Lakewood, CO	\$554	\$3,320
India, Mumbai	\$10,932	Naples-Immokalee-Marco Island, FL	\$600	\$3,590
Taiwan, Taipei	\$10,373	Wash-Arlington-Alexandria, DC-VA-MD-WV	\$498	\$2,980
Australia, Sydney	\$8,783	Bridgeport-Stamford-Norwalk, CT	\$580	\$3,470
Italy, Rome	\$8,170	New York-Newark-Jersey City, NY-NJ-PA	\$514	\$3,070
Russia, Moscow	\$7,818	Portland-Vancouver-Hillsboro, OR-WA	\$489	\$2,920
Germany, Berlin	\$7,325	Reno, NV	\$478	\$2,860
Spain, Madrid	\$6,173	NY-Jersey City-White Plains, NY-NJ	\$490	\$2,930
UAE, Dubai	\$5,918	Miami-Ft Lauderdale-W Palm Beach, FL	\$445	\$2,660
Turkey, Istanbul	\$5,680	Austin-Round Rock, TX	\$438	\$2,620
Brazil, Sao Paulo	\$4,833	Colorado Springs, CO	\$388	\$2,320
Greece, Athens	\$4,488	Raleigh, NC	\$347	\$2,070
Philippines, Metro Manila	\$3,952	Ann Arbor, MI	\$314	\$1,880
Belgium, Brussels	\$3,932	Phoenix-Mesa-Scottsdale, AZ	\$374	\$2,230
Argentina, Buenos Aires	\$3,660	Orlando-Kissimmee-Sanford, FL	\$325	\$1,940





Supply Outlook

- Builders continue to face constraints but have been building at the fastest pace in recent memory
 - This pace may slow back toward recent norms next year
- There may be a slight uptick in distressed listings next year but not enough to increase supply in a significant way
 - Nothing anywhere near what we experienced a decade ago—it's not even close
- Overall, new listings of existing homes will be near recent levels
 - End of eviction moratoria: Landlord fatigue?



Demand Outlook

- Demand from first-time homebuyers (Millennials) will remain high for the next several years
 - Rising interest rates will eventually dampen some of this rising demand
 - High prices and low rates of starter-home construction will remain a challenge
- Retiree demand will remain strong
- Investor demand will remain strong as rental prices continue to rise
- Vacation/second-home demand has declined from peak but will remain higher than pre-pandemic levels
- International buyer demand will increase significantly as travel restrictions are lifted



South Florida Market Strength

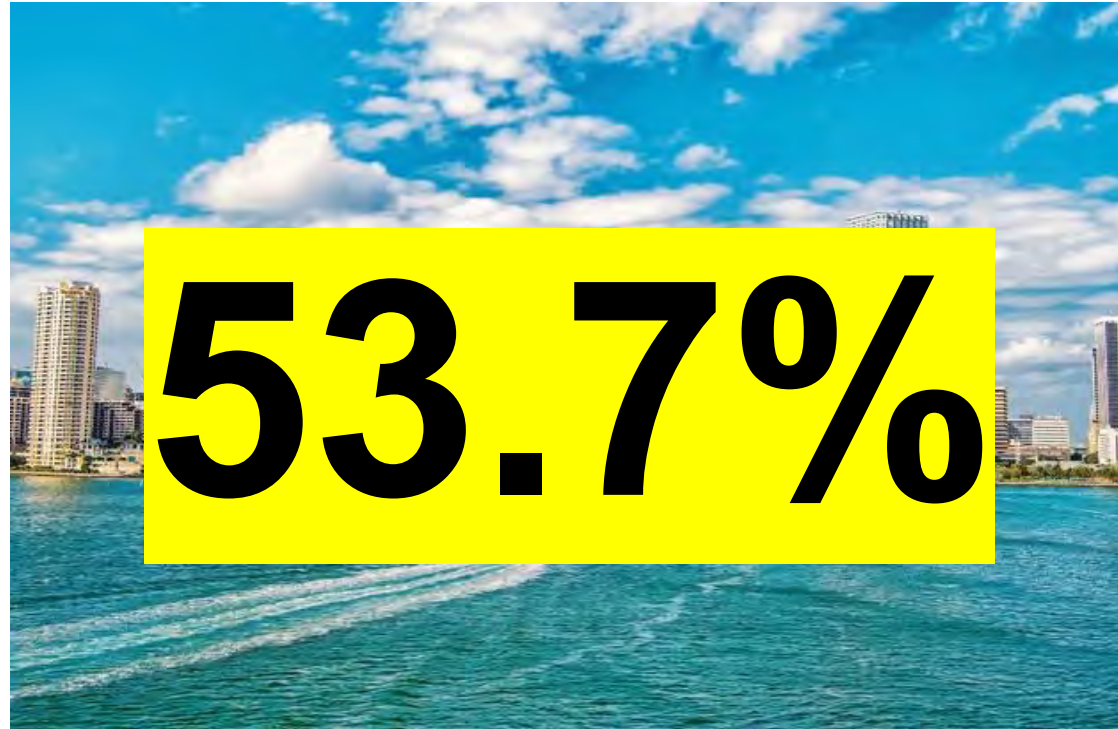
**While The Market May Be Balancing Out....
People Want To Be Here...**

- **Top Destination for Cold Weather & COVID Refugees**
- **THE Top U.S. Market for Foreign Buyers**
- **A Top Market for Domestic Buyers**
- **Warm Weather, More Diversity & Less Density**

NOW is the Time to MARKET & CONNECT!



MIAMI-DADE COUNTY



53.7% of Miami-Dade County's
2.7M residents are foreign born.

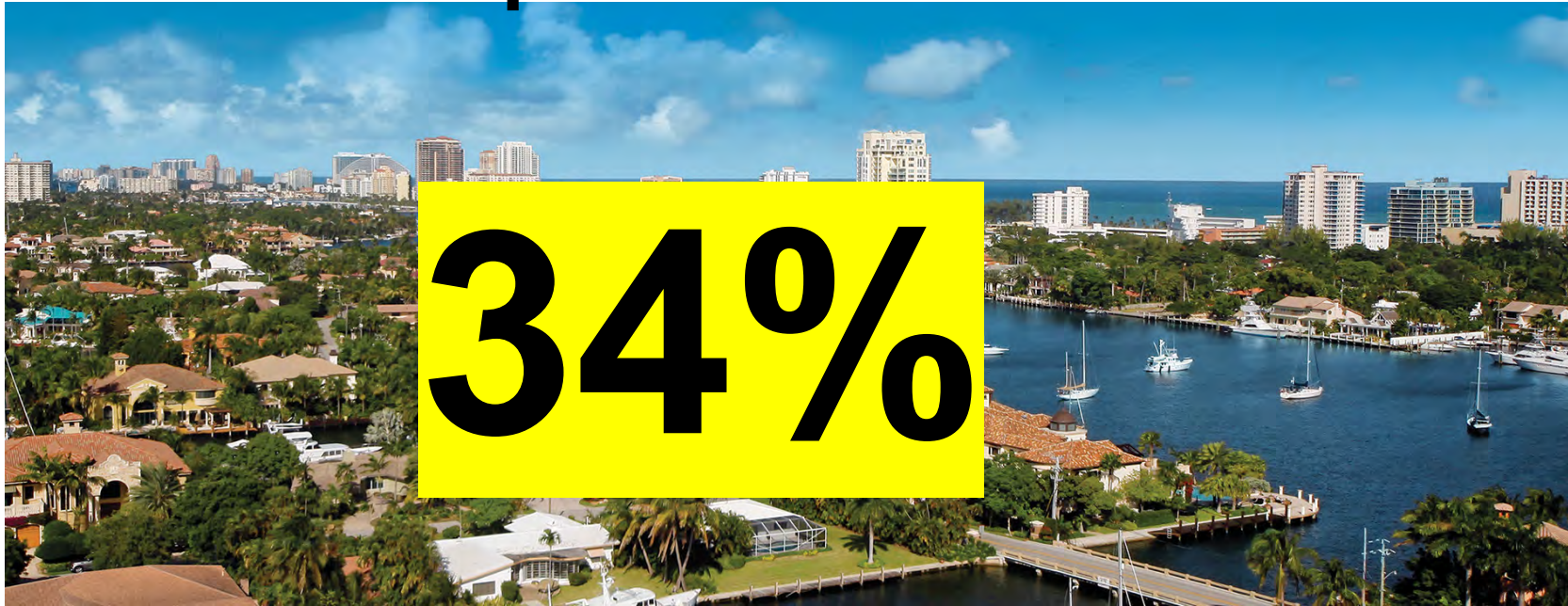
BROWARD COUNTY

Now a Top U.S. Multicultural Hub



BROWARD COUNTY

Now a Top U.S. Multicultural Hub



34% of Broward County's
1.89M residents are foreign born.



PALM BEACH COUNTY



PALM BEACH COUNTY



24% of Palm Beach County's
1.49M residents are foreign born.



#8 Most Populated Region in the U. S.



The Palm Beach, Broward Miami-Dade metro area now boasts more than 6.1M residents.

(Source: U.S. Census Bureau – March 2020)



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.



#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.



A Top U.S. Banking & International Business Center



Miami has the largest concentration of domestic and international banks south of New York City. 90+ financial institutions, 35+ foreign banks & more than 1,000 multinational corporations.



December 1-3

Art | Basel

Miami Beach

82,000 visitors annually

**“More private jets show up to Art Basel than the Super Bowl,”
Mayor Dan Gelber**



***Feb 24-
27***



***Over 70,000 Attendees
Dozens of Countries Represented***



F1 MIAMI

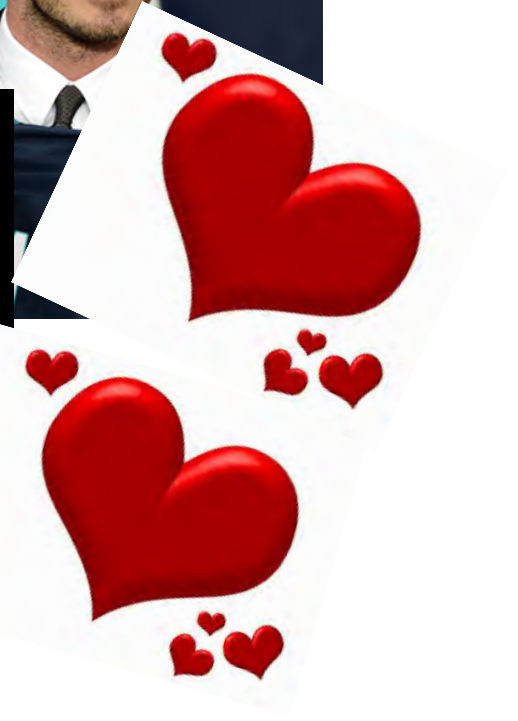
May 6-8



***242,000 attendees
(2.6 Million Viewers)***



David Beckham & MLS are IN South Florida!





Final Thoughts...





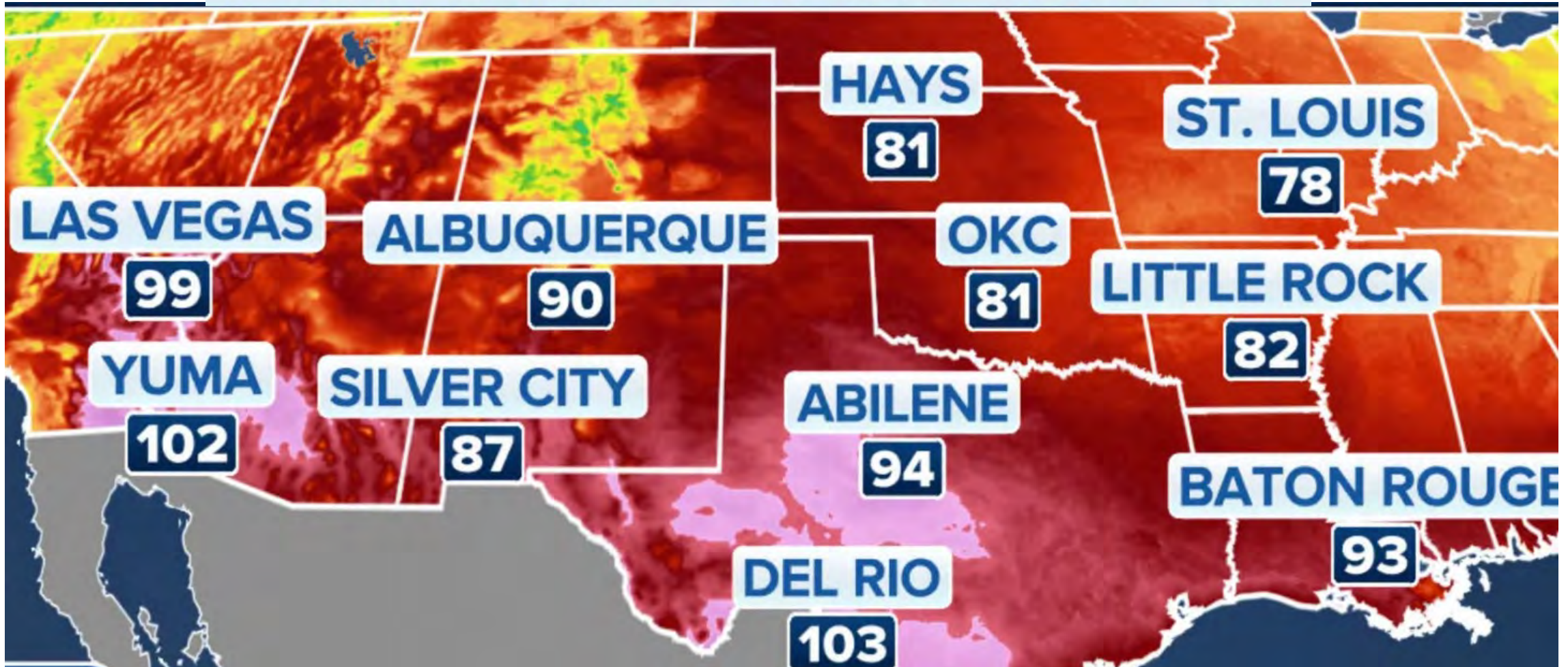








FORECAST HEAT INDEX









Meanwhile...















**You're Not Just Selling Real Estate,
You're Selling A Lifestyle!
So Be The Expert.**



**Remember we are the #1 state for
International buyers & out of state
buyers...how are you positioning
yourself?...**

REMEMBER...All Things Begin with **MiamiRealtors.com**

All Things Real Estate Begin with MiamiRealtors.com



Information Central

- Inman Select
- RIS Media
- RETechnology

To find a specific Product or Service type in:

MiamiRealtors.com/the name of the product or service



IT HAS BEEN MY PLEASURE



DANIELLE CLERMONT

Chief of Broward &
Palm Beach Operations

Daniellec@miamire.com

Thank You!
to our Sponsors

 **Butler Title**
HOME OF THE BUTLER REBATE



fallenbaum
CPA & ADVISORS, LLC
REGISTERED INVESTMENT ADVISORS

FARSHCHIAN
— LAW, P. A. —


hometown
Transaction Coordinators