

ISGWORLD®

MIAMI REPORT™

20
23



Q3

IN THE NEWS

OCTOBER 2023

**US MORTGAGE RATES SURGED
TO THEIR HIGHEST LEVEL
IN NEARLY 23 YEARS THIS WEEK
AS INFLATION PERSISTED.**

The logo for CNN Business, featuring the letters 'CNN' in a stylized red font above the word 'BUSINESS' in a white, bold, sans-serif font.

CNN
BUSINESS

THE SHORTAGE



NATIONAL
ASSOCIATION of
REALTORS®

“The big picture in the US is that of a long-term housing shortage. **The shortage** is currently running at a deficit of about **5.5 million homes**, according to the National Association of Realtors (NAR).

The gap is so large it would take **more than a decade to close**, NAR says, even if new-home construction accelerates.”



IN THE NEWS

APRIL 2023



**PENT-UP DEMAND FOR HOUSING
IS GROWING AND IT COULD LEAD
TO A “BIGGER THAN EVER” BUYER POOL.**

A portrait of Warren Buffett, an elderly man with white hair and glasses, wearing a dark pinstriped suit, white shirt, and blue patterned tie. He is looking slightly upwards and to the right. The background is a solid teal color with a repeating watermark of the text 'ISGWORLD' in a lighter teal color.

WARREN BUFFET

BERKSHIRE HATHAWAY

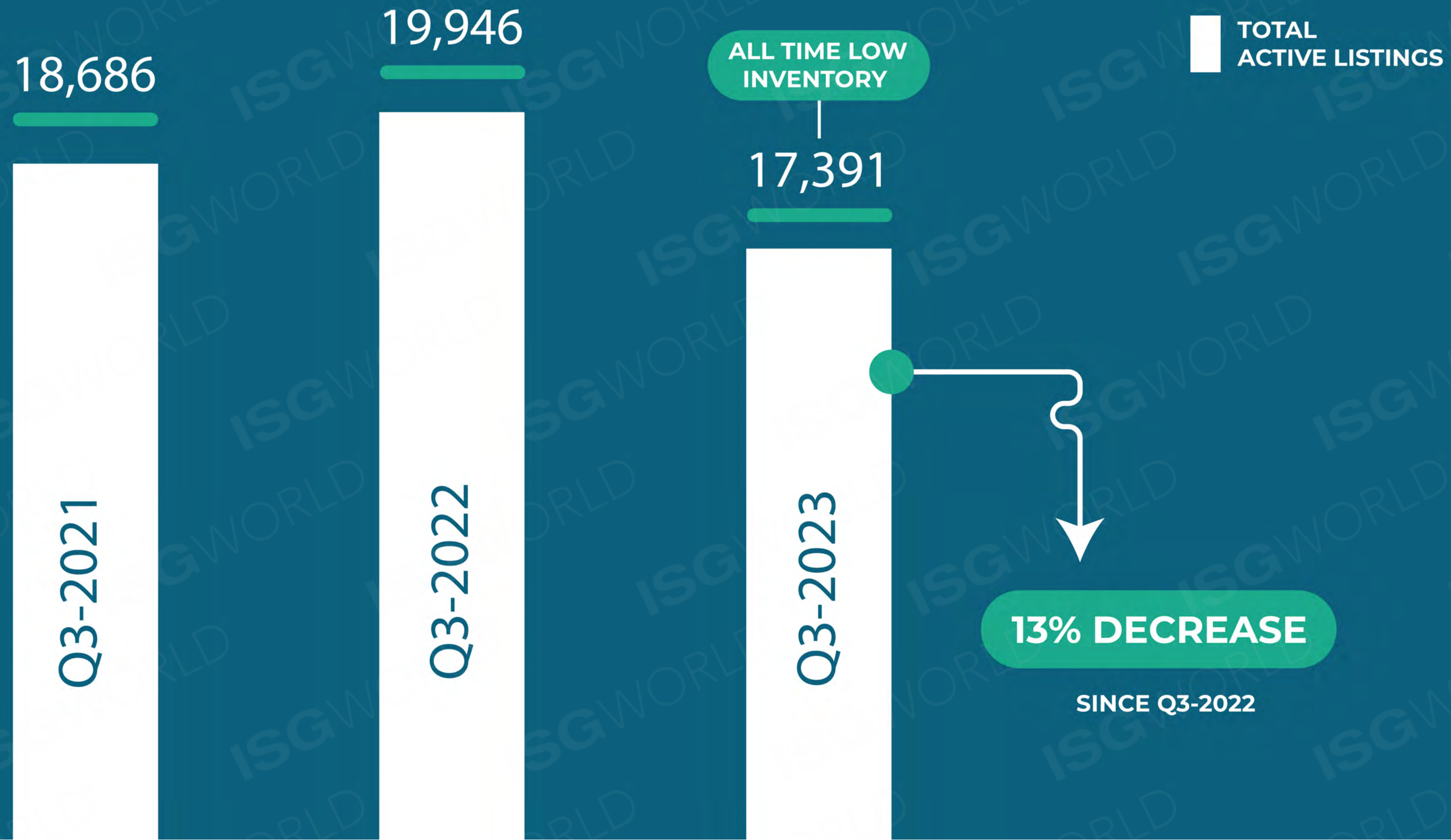
Chairman and CEO



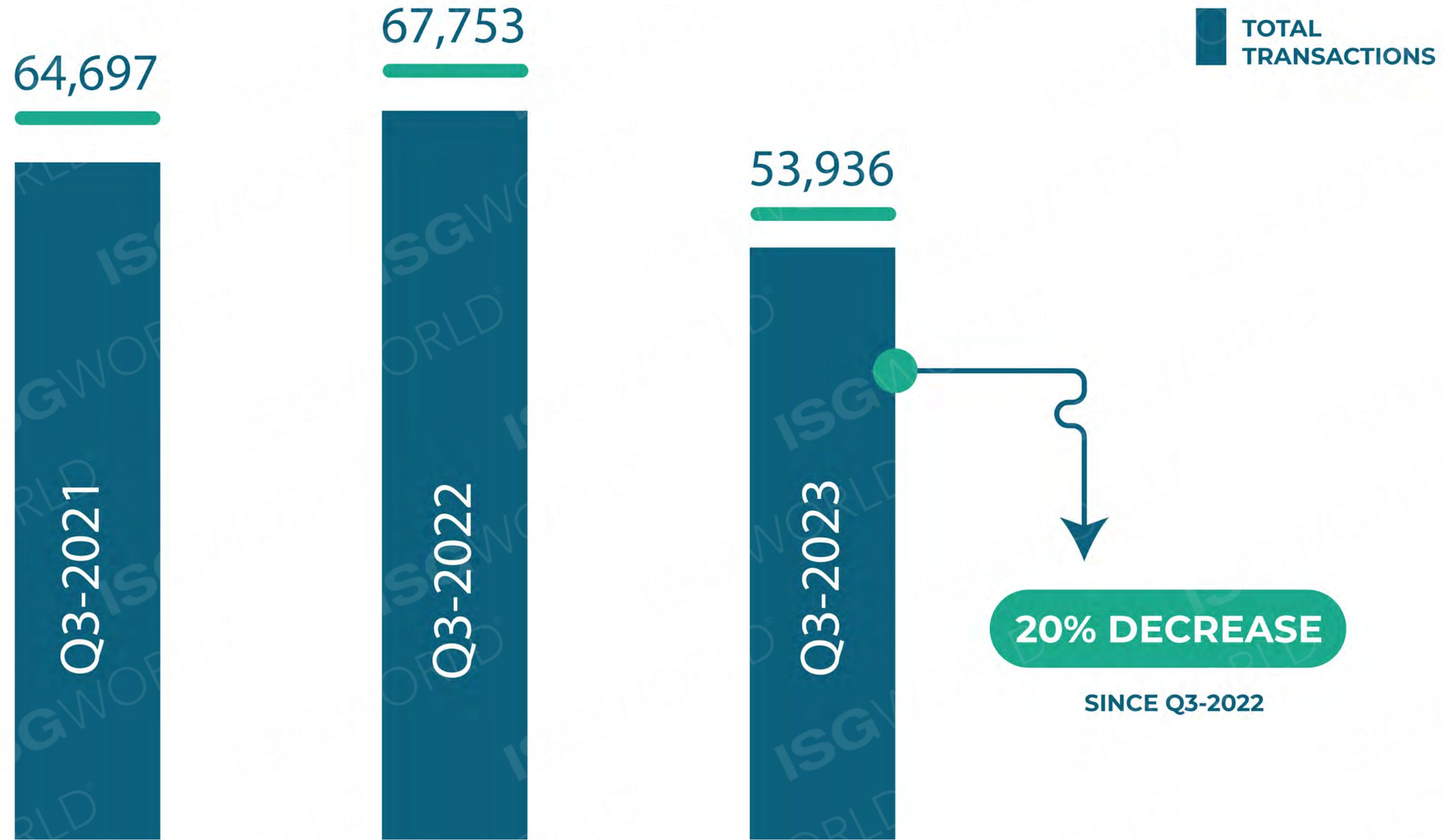
M/LS

SINGLE FAMILY HOMES & CONDOS
MIAMI-DADE, BROWARD AND PALM BEACH COUNTIES

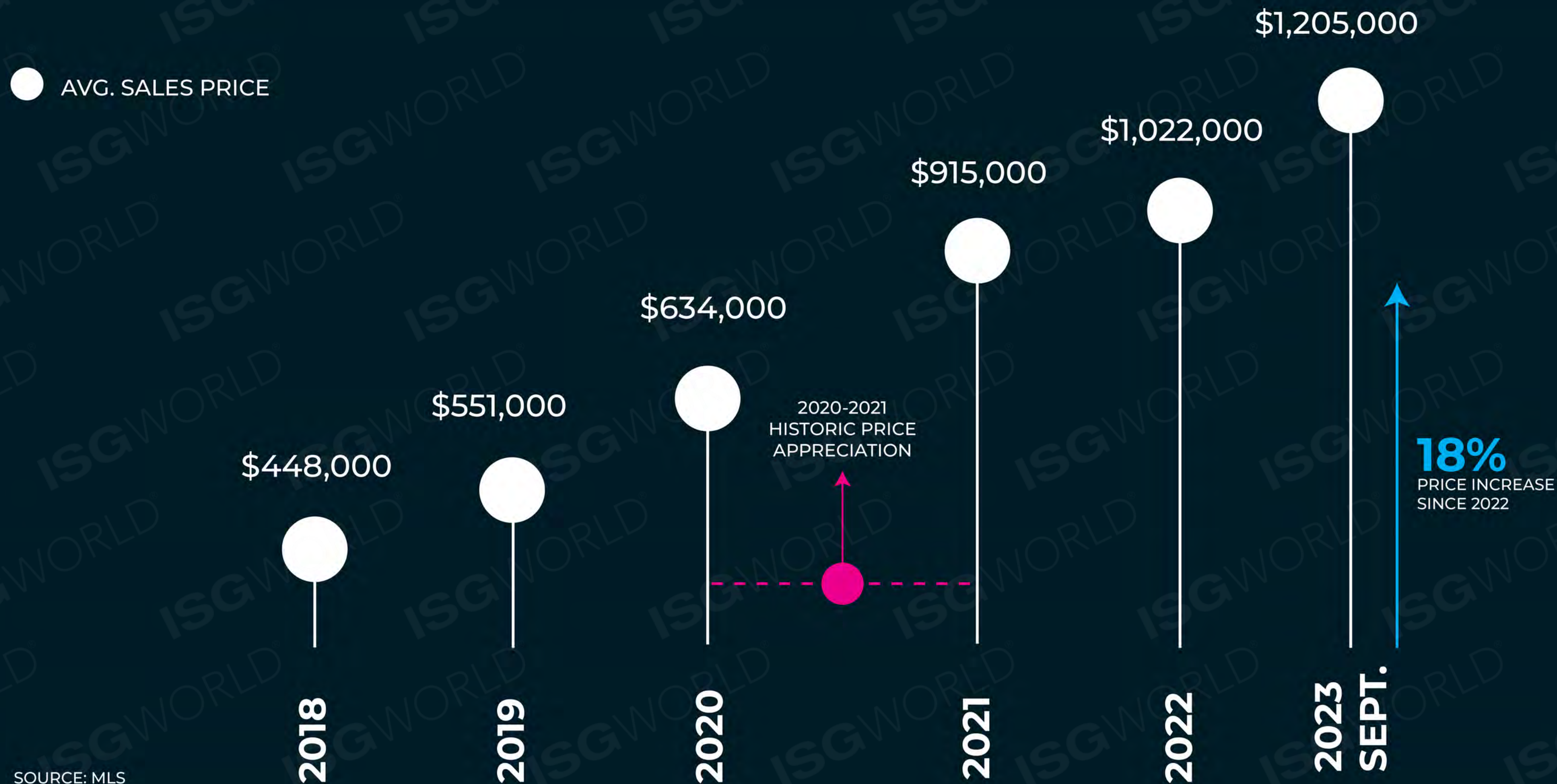
TOTAL ACTIVE LISTINGS IN SINGLE FAMILY HOMES AND CONDOS IN MIAMI-DADE, BROWARD AND PALM BEACH COUNTIES



TOTAL TRANSACTIONS FOR SINGLE FAMILY HOMES AND CONDOS IN MIAMI-DADE, BROWARD AND PALM BEACH COUNTIES



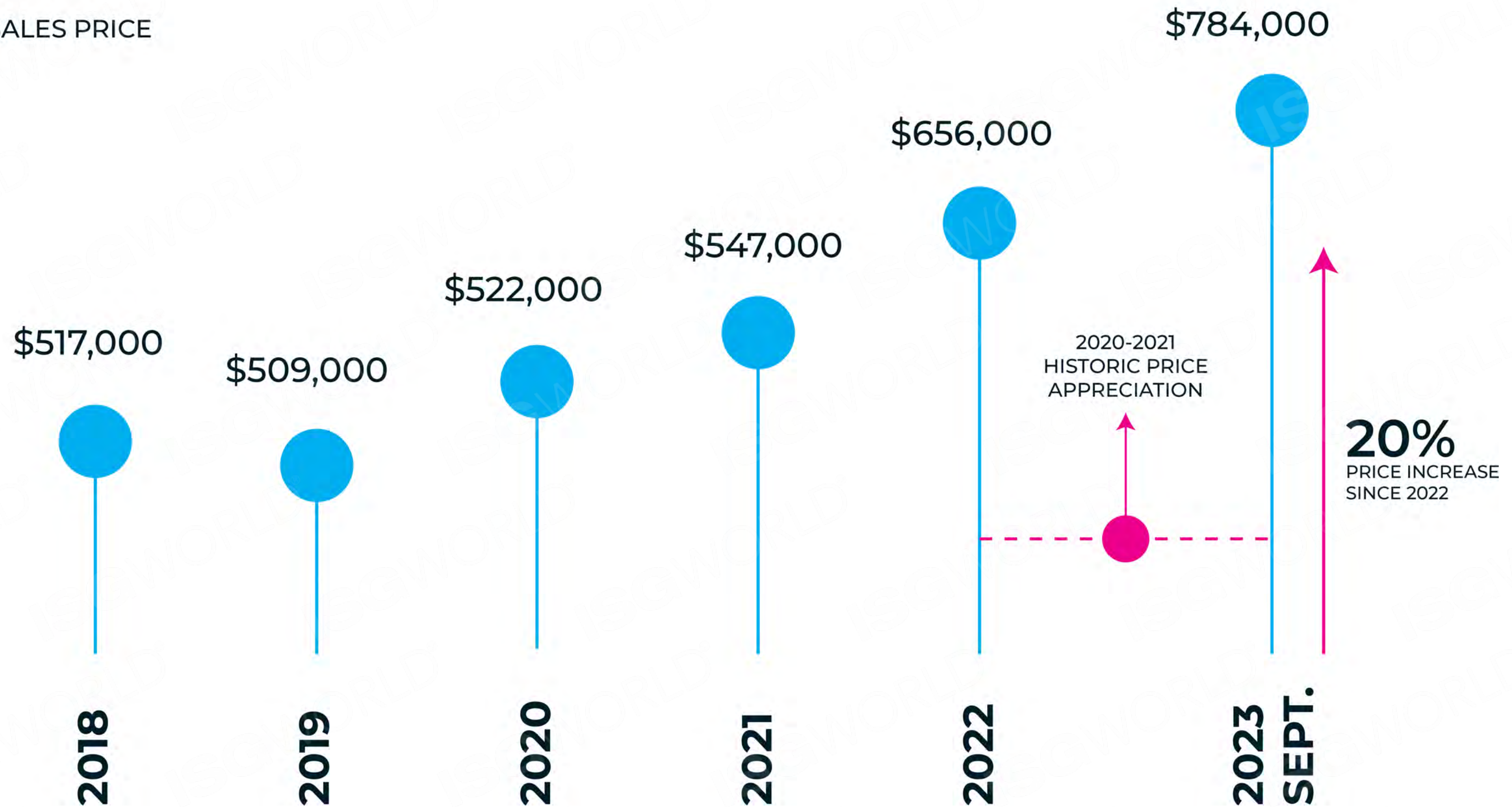
SINGLE FAMILY HOMES PRICE APPRECIATION IN: MIAMI DADE, BROWARD & PALM BEACHES COUNTIES



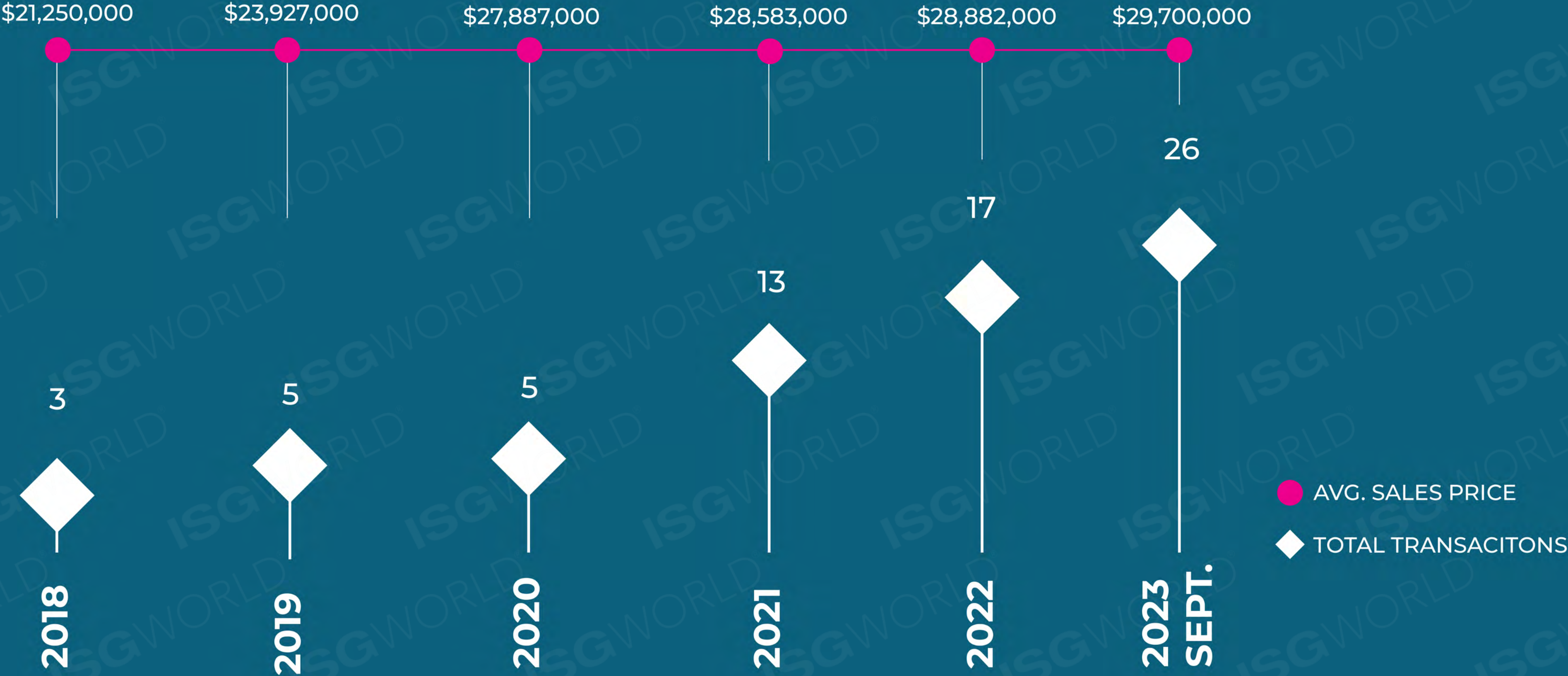
SOURCE: MLS

CONDOS PRICE APPRECIATION IN: MIAMI DADE, BROWARD & PALM BEACHES COUNTIES

● AVG. SALES PRICE



OCEANFRONT CONDO RESALE TRANSACTIONS ABOVE \$20M IN MIAMI-DADE, BROWARD AND PALM BEACH COUNTIES



The image features a low-angle shot of several construction cranes, their intricate metal frameworks silhouetted against a clear, bright blue sky. The cranes are positioned at various heights and angles, creating a sense of scale and activity. The overall aesthetic is clean and industrial, with a monochromatic color palette of blue and black.

PRE-CONSTRUCTION

CONDOS FROM

COCONUT GROVE-FORT LAUDERDALE BEACH, EAST OF I-95

53

CONDOS TOTALING

7,859

RESIDENCES






TRADITIONAL CONDOS

COCONUT GROVE - FORT LAUDERDALE - EAST OF I-95

(NO DAILY RENTALS)

NEW CONSTRUCTION CONDO DEVELOPMENT TIMELINE FOR TRADITIONAL CONDOS

COCONUT GROVE - FORT LAUDERDALE - EAST OF I-95

-  CONDO DEVELOPMENTS
-  AVG. NO. STORIES
-  NO. UNITS

12
CONDOS



20 STORIES

1,176 UNITS

CONDOS UNDER CONSTRUCTION & HAVE GONE VERTICAL

41
CONDOS



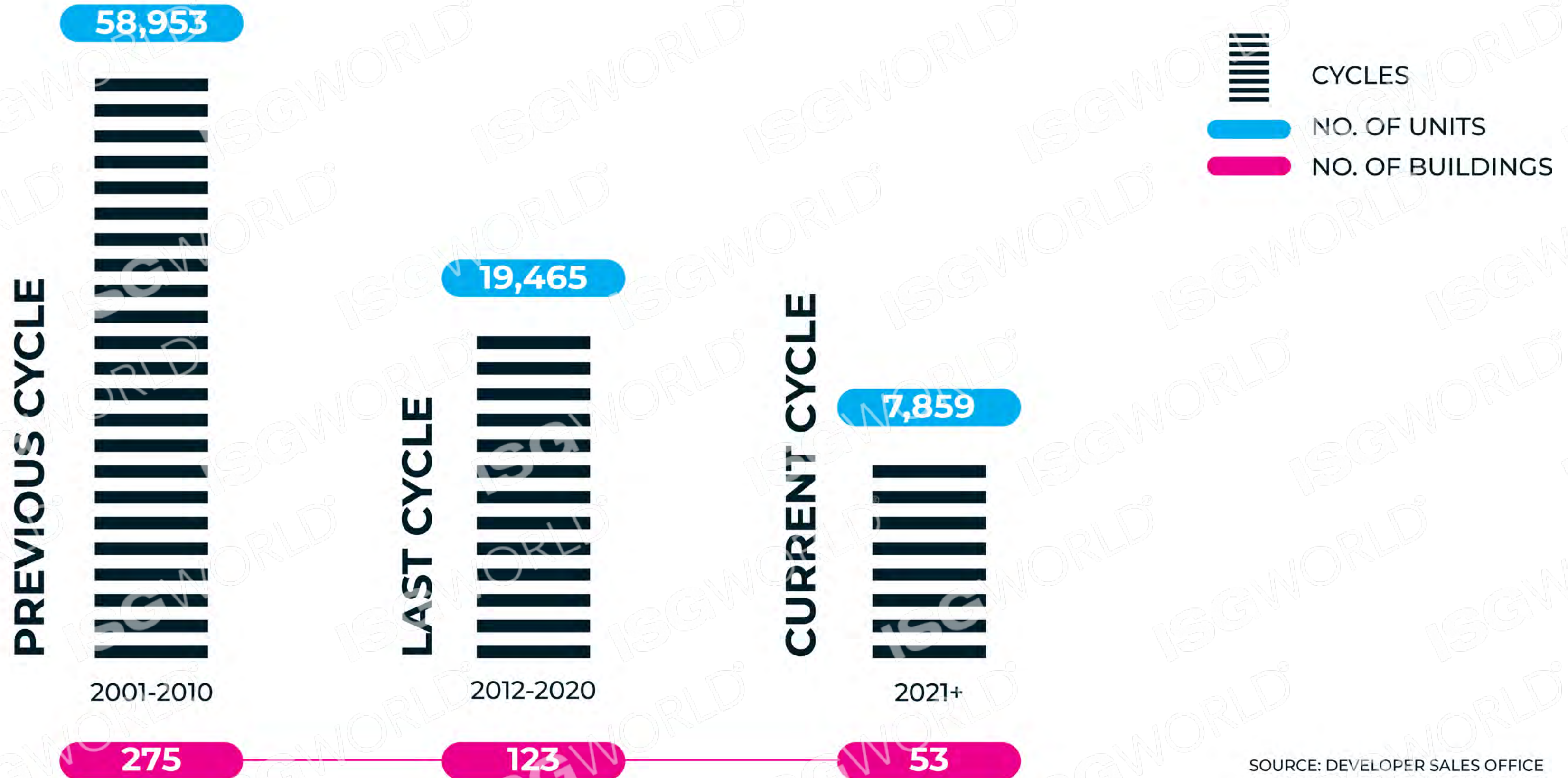
70 STORIES

6,683 UNITS

PRE CONSTRUCTION/ BROKEN GROUND HAVE NOT GONE VERTICAL

SOURCE: DEVELOPER SALES OFFICE SALES REPORT & BROKER CONTACTS

20-YEAR CONDO DELIVERY ANALYSIS FOR TRADITIONAL CONDOS



SOURCE: DEVELOPER SALES OFFICE
SALES REPORT & BROKER CONTACTS



DEMAND

IN THE NEWS

AUGUST 1, 2023

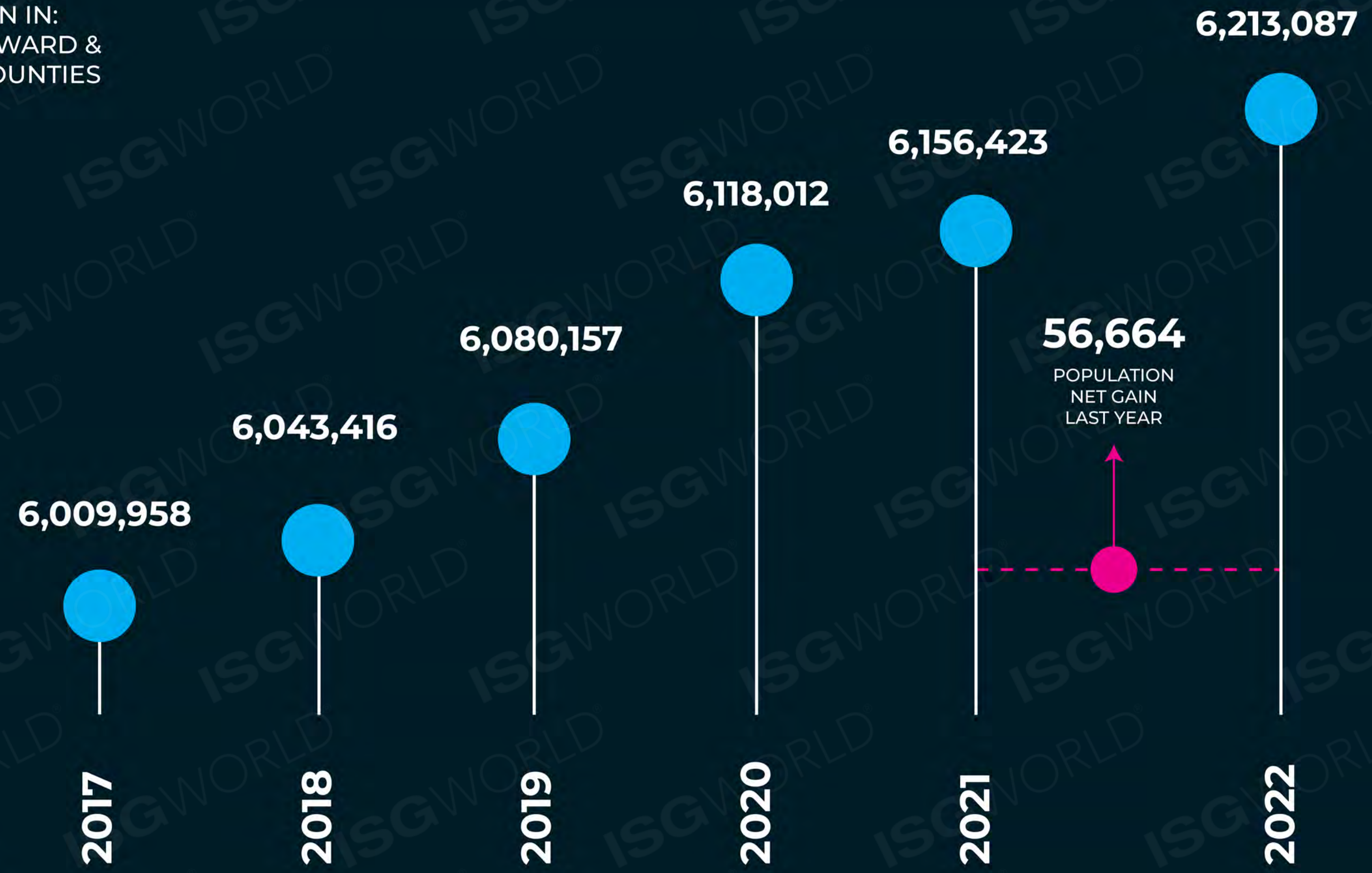
@THEREALDEAL



***Miami-Dade lost
80K residents during
“pandemic boom” years***

SOUTH FLORIDA POPULATION ANALYSIS

● TOTAL POPULATION IN:
MIAMI-DADE, BROWARD &
PALM BEACHES COUNTIES



SOURCE: US CENSUS BUREAU

IN THE NEWS

OCTOBER 2023

Bloomberg

Florida overtakes New York as the Second-biggest US housing market in total valuation.

RANKINGS

#1

CALIFORNIA

#2

FLORIDA

#3

NEW YORK

#4

TEXAS

TAKE AWAYS

1

**Warren Buffet's
real estate bet**

2

**Historic low of
MLS Resale Inventory**

3

**Pre-construction
need to go vertical**

4

**Florida is the second most
valuable Real Estate Market
in the US**

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