



MIAMI NEW CONSTRUCTION

GLOBAL SALES REPORT

JUNE 2025

June 2025

Miami New Construction Global Sales Report

MIAMI Association of REALTORS® (MIAMI)

Teresa King Kinney

CAE, RCE, CIPS, C2EX, AHW, RSPS, GRI, e-PRO®

Chief Executive Officer

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Chief Economist

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Objective

South Florida is home to one of the most robust new construction markets in the U.S. But statistics for new construction sales have always been limited because they are largely not reported in the MLS. Miami is a leader in pre-construction sales or towers that are being pre-sold before any construction.

For decades, MIAMI REALTORS® has released monthly statistics reports on existing real estate sales. These monthly reports do not include sales from South Florida's robust new construction market.

For the first time ever, MIAMI REALTORS® in collaboration with major industry leaders is working to address the need for more comprehensive data on new condo sales with this industry-first new construction sales report.

Data

This report covers South Florida new construction market sales data for: new construction, pre-construction and condo conversions.

Partners

MIAMI collaborated with Cervera Real Estate, ISG World, PMG, SERHANT. New Development and ONE Sotheby's International Realty for the report. Collaborations with more major industry leaders are on the way. No project names or developments are included in the report. That data is confidential. Only neighborhoods of the new construction projects are listed.

MIAMI Realtors® obtained data on 37 new construction projects with 9,115 units in the Miami market area in June 2025. These condominium projects are marketed as luxury residences.



Miami New Construction Market

18-Month Period Ending June 2025



New Construction Buyers

49%

International
Buyer Share

86%

Latin Americans
as a % of Global Buyers

37

New Construction
projects

9,115

New Construction
Units

CERVERA®
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ONE | Sotheby's
INTERNATIONAL REALTY

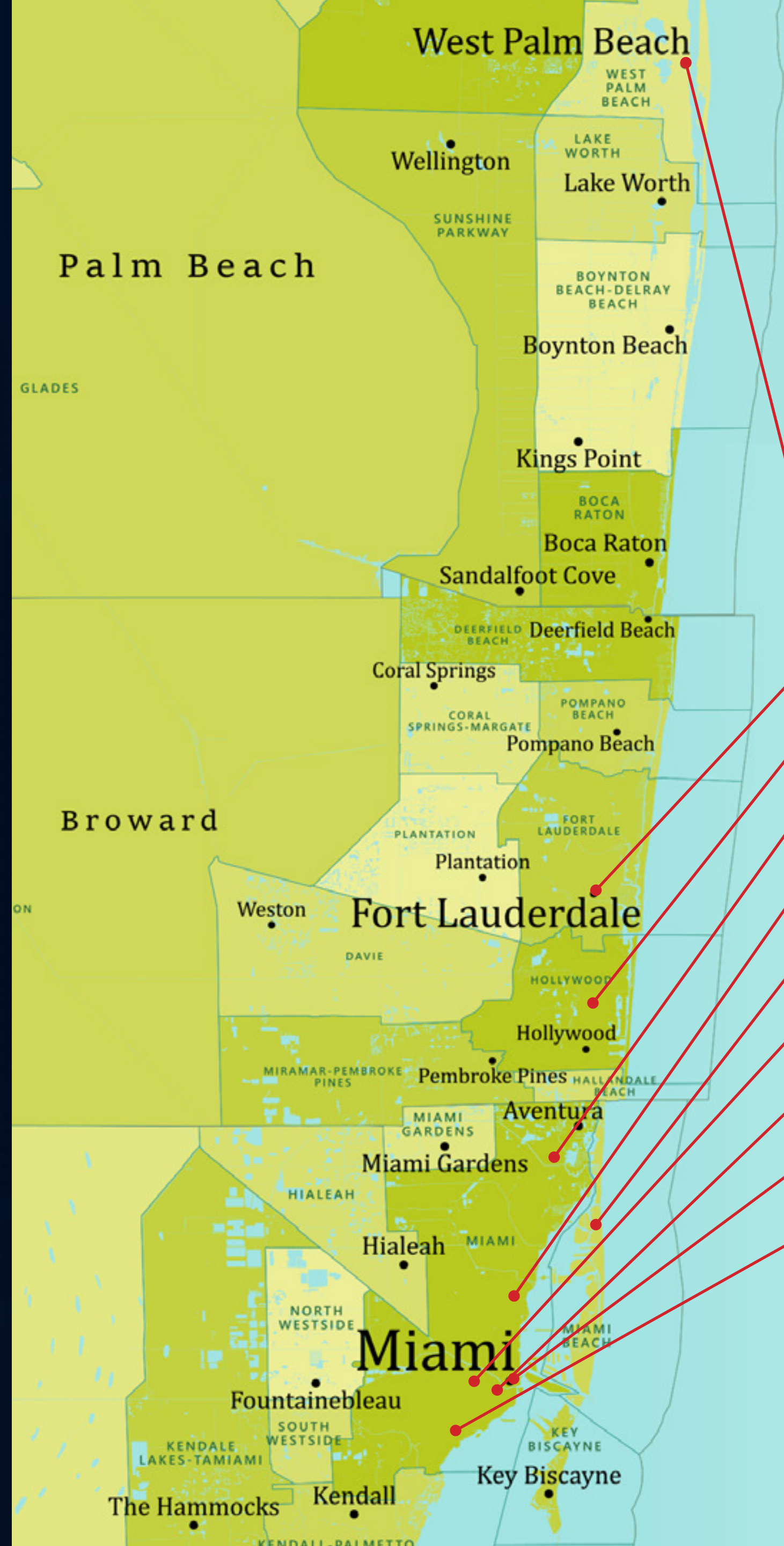
SERHANT.
NEW DEVELOPMENT

ISGWORLD®

MG

Latin Americans: Still the No. 1 Buyer of Miami New Construction

Latin Americans as a % of International Buyers



- West Palm Beach **89%**
- Fort Lauderdale **79%**
- Southeast Broward **84%**
- North Miami area **93%**
- Wynwood **83%**
- Miami Beach **77%**
- Coral Gables **88%**
- Brickell **79%**
- Downtown Miami **99%**
- Coconut Grove **97%**

Source:
MIAMI REALTORS®
New Construction
Global Sales Report

International Buyers of New Condominium Projects in the Miami Market Area

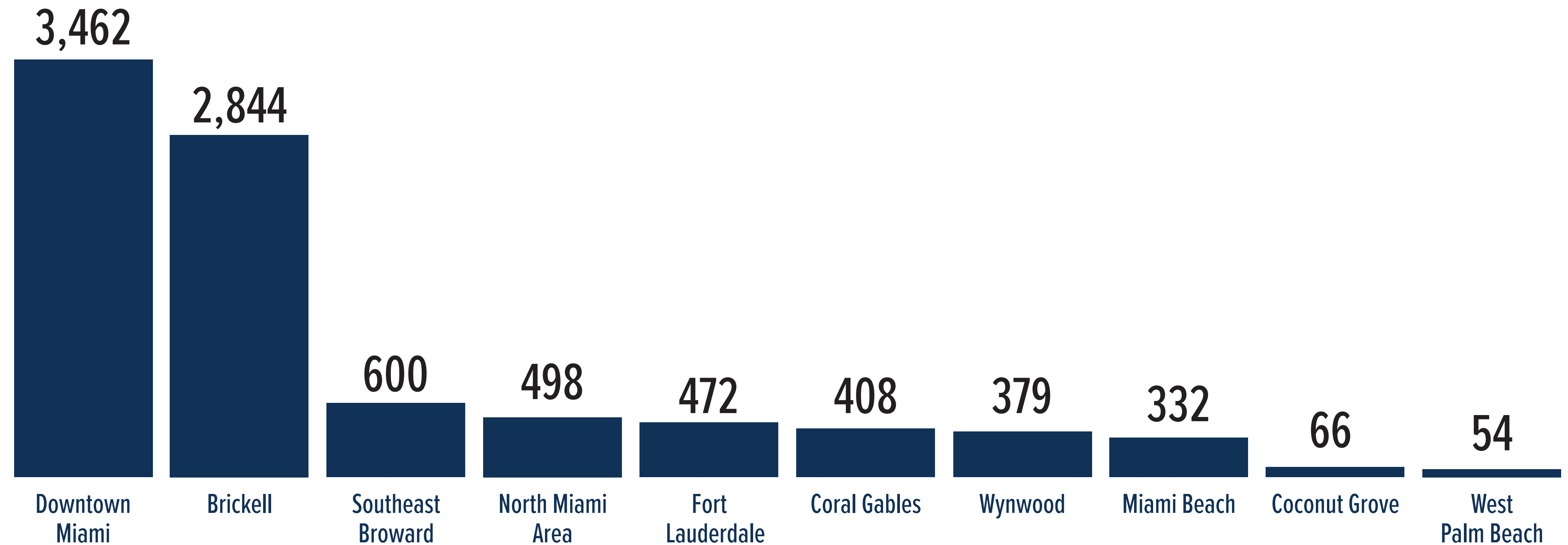


Market Area	Units Sold	International Sales	Domestic Buyers Share	Global Buyer Share	Latin Americans as a Percent of Int'l Buyers
Downtown Miami	3,095	1,341	57%	43%	99%
Brickell	1,226	733	40%	60%	79%
Southeast Broward	159	132	17%	83%	84%
North Miami area	248	149	40%	60%	93%
Fort Lauderdale	121	19	84%	16%	79%
Coral Gables	194	77	60%	40%	88%
Wynwood	136	71	29%	52%	83%
Miami Beach	223	159	83%	71%	77%
Coconut Grove	23	4	91%	17%	97%
West Palm Beach	35	3	91%	9%	89%
Grand Total	5,460	2,688	51%	49%	86%

New Construction Condominium Projects Included in the Report



Units in New Luxury Condominium Project



When Latin American Governments Go Left, the Money Goes North

Left-leaning governments in Latin America

Mexico
Brazil
Colombia
Chile
Bolivia
Honduras
Venezuela
Cuba
Nicaragua
Uruguay

Data as a of July 2025





“Foreign buyers have not only remained active in Miami’s new development market — they’ve increased their presence”

— Alicia Cervera Lamadrid

Managing Partner of
Cervera Real Estate

CERVERA[®]
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“The demand from Colombia, Mexico, and Argentina isn’t slowing down, it’s accelerating”

— Ryan Serhant

SERHANT. New Development | CEO

SERHANT.
NEW DEVELOPMENT



“Miami is as popular as ever with buyers from Latin America”

— Craig Studnick

ISG World | CEO

ISGWORLD[®]



“Fueled by economic and political headwinds in their home countries, international buyers see South Florida as a safe haven to build wealth, preserve capital, and secure their family’s future. This is especially true for buyers from Latin America, who also feel an immediate cultural and lifestyle connection to the region.”

— Daniel de la Vega

ONE Sotheby’s International Realty | President



“The synergy created by the domestic and the international worldwide markets in Miami real estate, generates a strength and uniqueness that translates into a permanent growth in the years to come, marking a paradigm to follow.”

— Sergio Pintos

PMG | President of Residential Sales

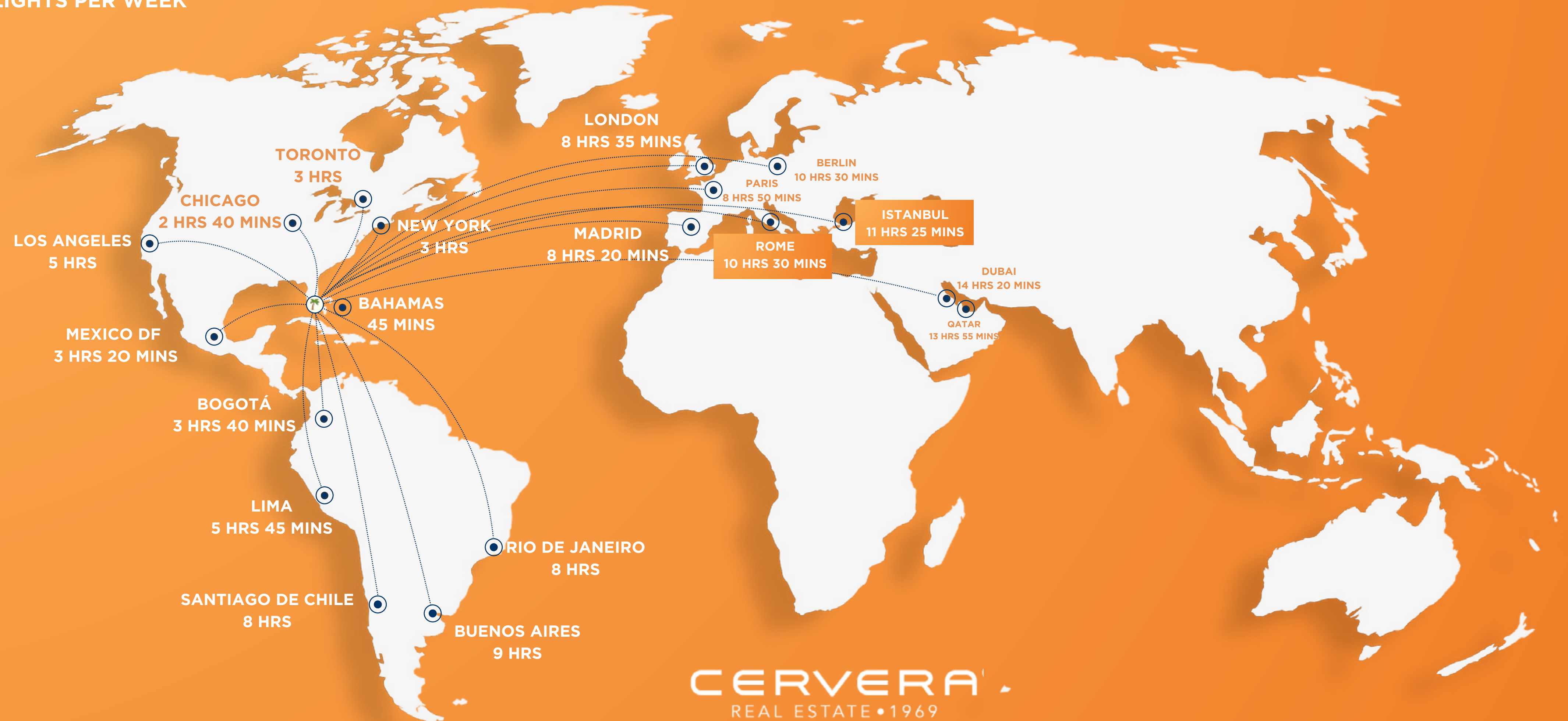


A GLOBAL CITY, STRATEGICALLY LOCATED

DIRECT FLIGHTS CONNECTING TO **170** CITIES

ACROSS **64** COUNTRIES

3,745 FLIGHTS PER WEEK



Miami: No. 1 in the U.S.



in International Migration

#6 King County,
Washington - 48,433

#9 Santa Clara County, CA - 44,644

#8 Maricopa County, Arizona - 45,693

#3 Los Angeles County, CA - 40,388

#4 Cook County, IL - 67,763

#10 Queens County,
New York - 44,137

#7 Dallas County, TX - 47,564

#2 Harris County, TX - 101,126

#5 Broward, FL - 56,567

#1 Miami-Dade, FL - 123,835

Note: Stats are for Net New Residents
Source: U.S. Census Bureau, 2024

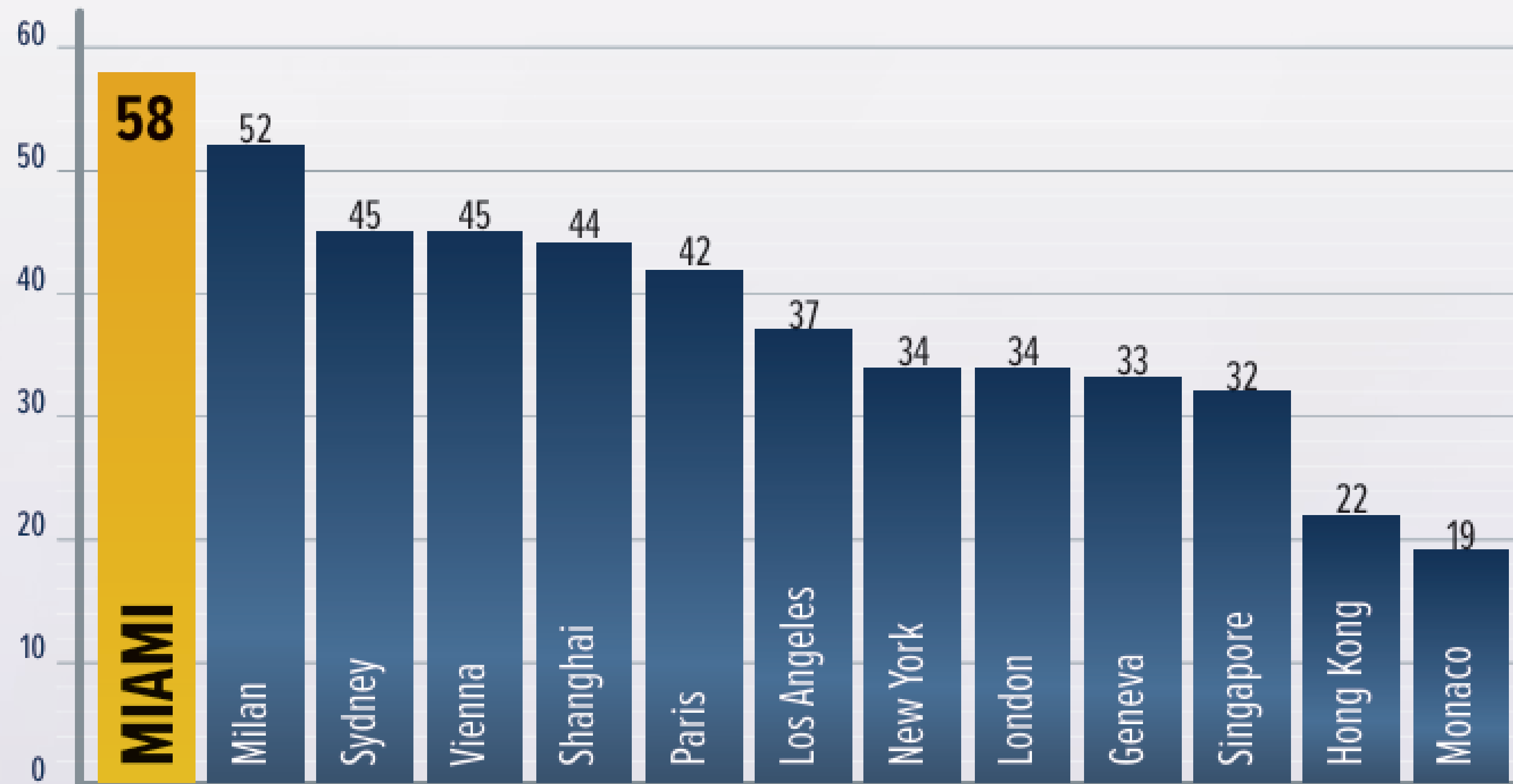
TOP 10 Global Markets for Five-Year Growth



	% Growth		% Growth
1. Dubai	146.6%	6. Orange County	66.5%
2. Palm Beach	117.2%	7. Riyadh	64.5%
3. Manila	86.6%	8. Seoul	60.4%
4. Miami	84.3%	9. St. Tropez	58.4%
5. Aspen	72.8%	10. Algarve	57.8%

Source: Knight Frank The Wealth Report 2025

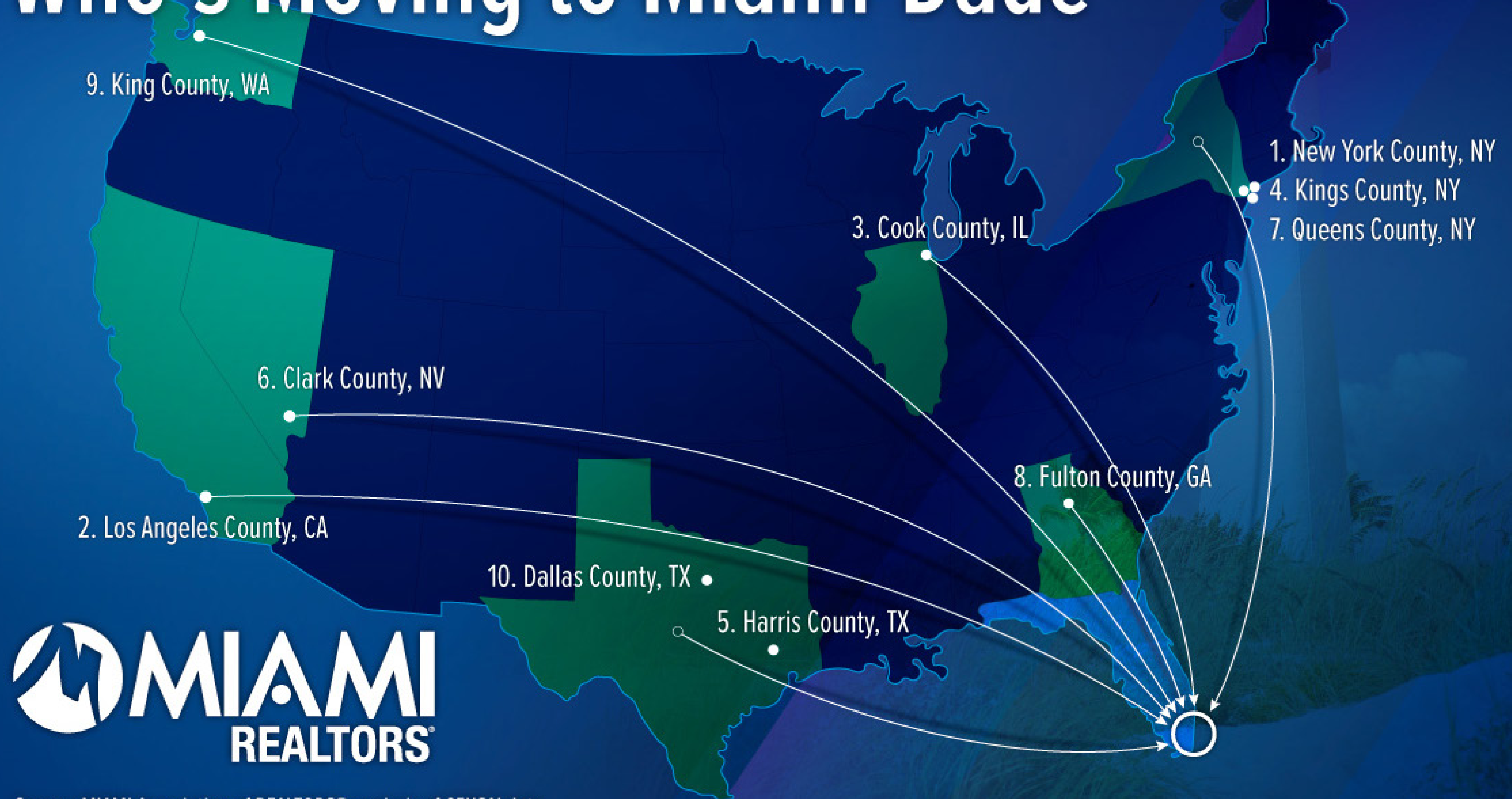
How Many Square meters of prime property \$1M buys in selected cities



Source: Knight Frank The Wealth Report 2025

Miami's Top Feeder Counties

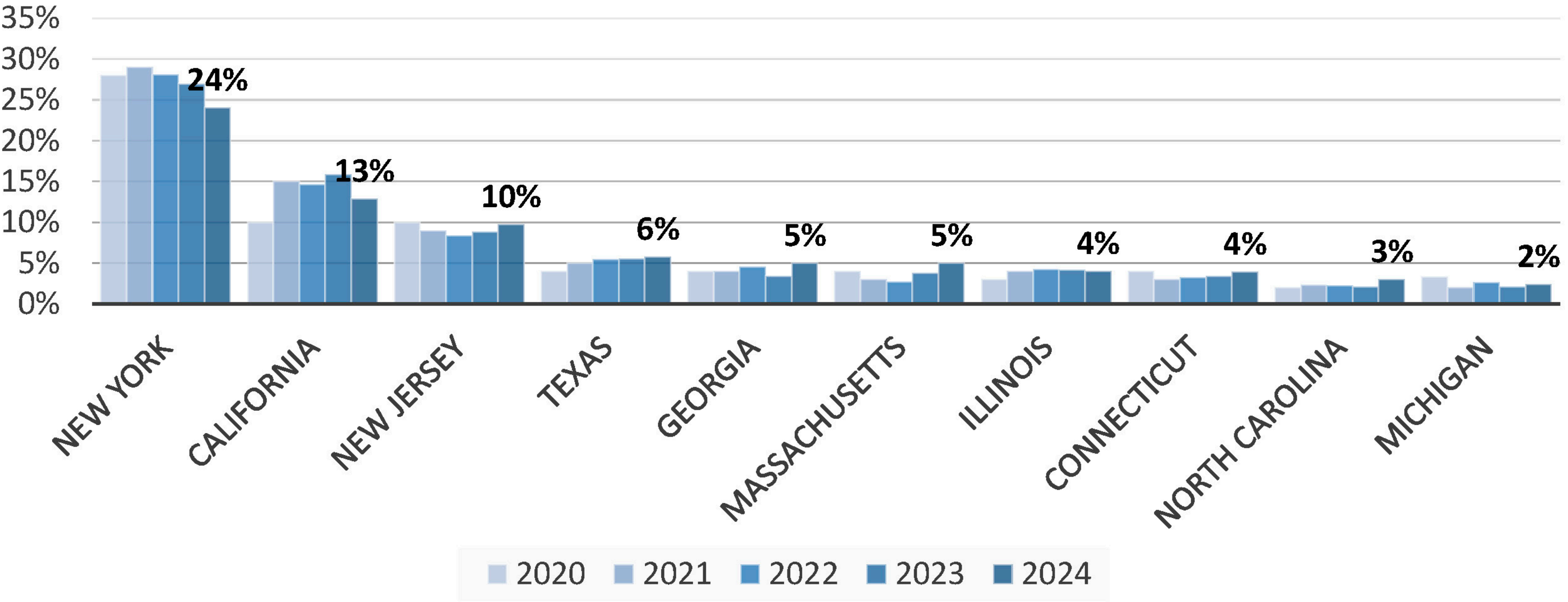
Who's Moving to Miami-Dade



Source: MIAMI Association of REALTORS® analysis of CENSAI data

MIAMI Out-of-State Buyers: New York is Again Top State of Origin

TOP OUT-OF-STATE BUYERS



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About MIAMI REALTORS®



The MIAMI Association of Realtors (MIAMI) is the largest local Realtor association in the U.S. and the second largest in the world, serving nearly 60,000 real estate professionals across South Florida. Teresa King Kinney is the Chief Executive Officer.

MIAMI is celebrating 105 years of excellent training, outstanding service, and exceptional member support. MIAMI is comprised of six organizations: MIAMI RESIDENTIAL; MIAMI COMMERCIAL; BROWARD-MIAMI, a division of MIAMI Realtors; JTHS-MIAMI, a division of MIAMI Realtors in the Jupiter-Tequesta-Hobe Sound area; MIAMI YPN, our Young Professionals Network Council; and the award-winning MIAMI Global Council.

MIAMI has official partnerships with 288 international organizations worldwide, the most of any Realtor association in the U.S. These alliances create business opportunities for MIAMI members, enhance Miami's global position and strengthen the local real estate market and economy.

MIAMI is home to one of the most successful international councils in the world. MIAMI hosts the award-winning MIAMI Global Real Estate Congress each fall with many of our distinguished partners participating in the three-day event. MIAMI is the first National Association of Realtors Diamond Global Council. MIAMI's Global Property Exchange (GlobalPropX) features MIAMI Partner Property Searches worldwide, all on one platform and provides even more global exposure for MIAMI member listings.

MIAMI properties are linked to more than 2 million professionals worldwide, and MIAMI properties are featured on global property portals Proxio Pro, Juwail, Realtor.com, International MLS and more. Learn about our local Global Referral Network, foreign partners, global market research and more: www.MiamiRealtors.com/global

Our Global HQ which opened in June 2024 deepens our mission to help REALTORS® do more business and better serve consumers. The building, which our forward-thinking leaders started planning 15 years ago, was designed by and for our members. Each year, MIAMI hosts more than 2,000 classes. About 2/3 of the 37,000 SF of space is for member education and events. MIAMI's new five-story, Class A Global Headquarters more than doubles the association's space for member training, education, and networking. This modern facility for the nation's largest local Realtor group with 60,000 members means more MIAMI REALTORS® will be trained with state-of-the-art Realtor education and classes, more members will be able to network and make deals, the association can host major global conferences and events, hold professional standards hearings and more.

