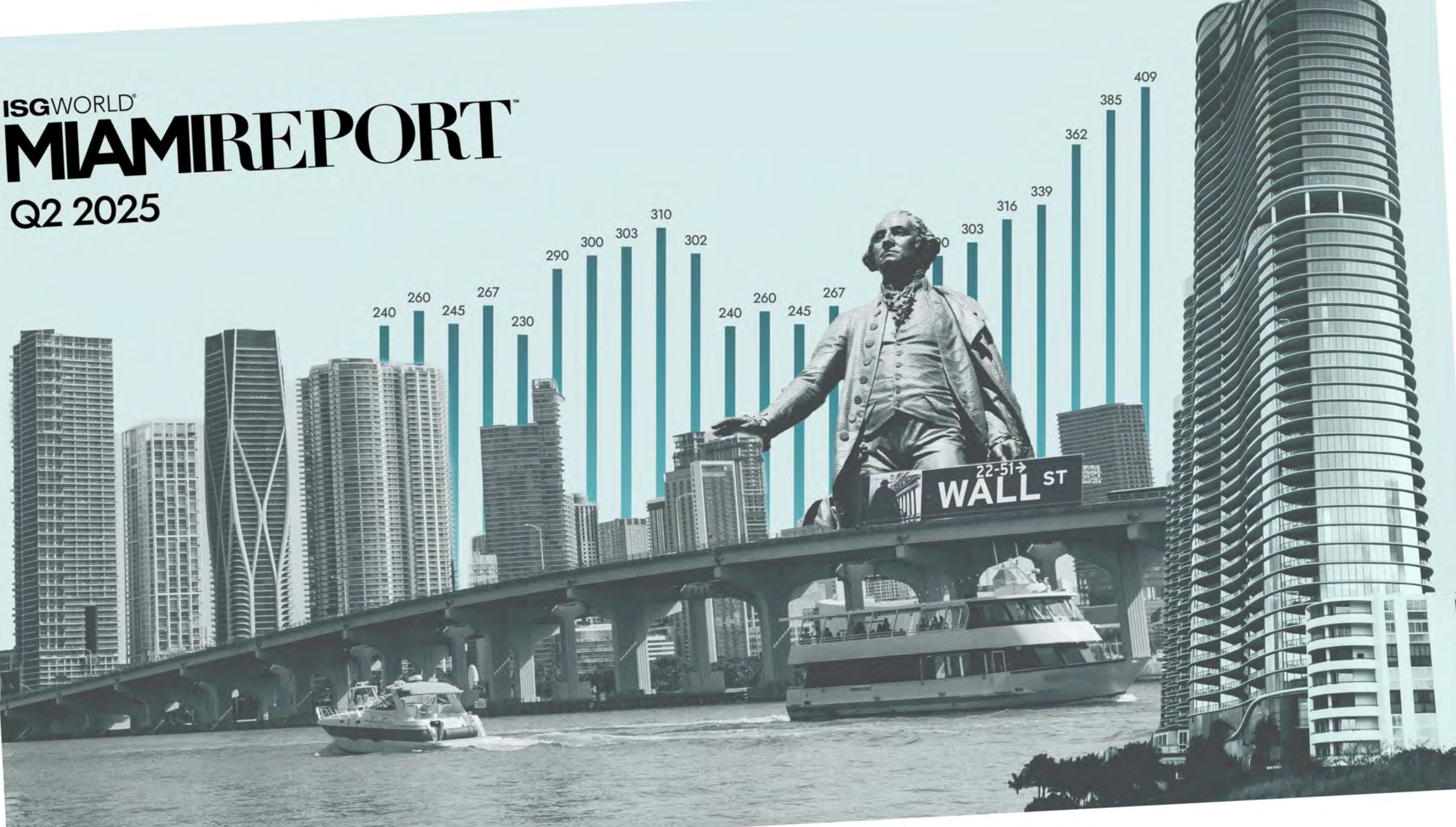


ISG WORLD[®]
MIAMI REPORT
Q2 2025



Miami Herald

June 2025



“South Florida Home Prices Drop As Listings Increase”

Bloomberg

June 2025



“South Florida Now Emerging As The Epicenter Of Housing Weakness”



ISO WORLD
MIAMI REPORT

JORGE PÉREZ

“Florida, for as long as I’ve been in business—50 years—has been a roller coaster. What I always tell the investor, the buyer, is this: when the roller coaster goes down, the next up has always been higher.”



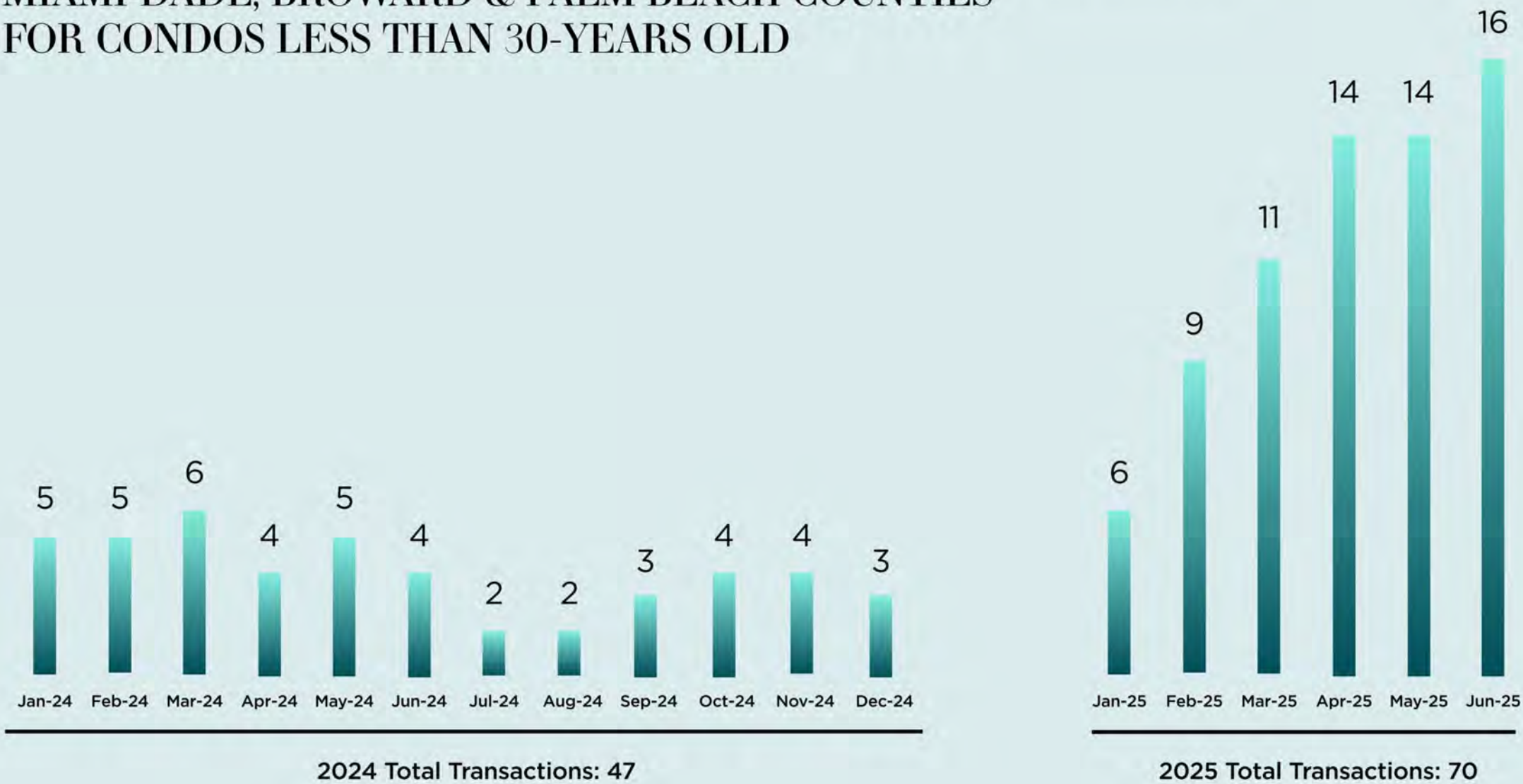
Via Youtube Shorts

Related Group's Jorge Perez
on South Florida's
real estate "roller coaster"

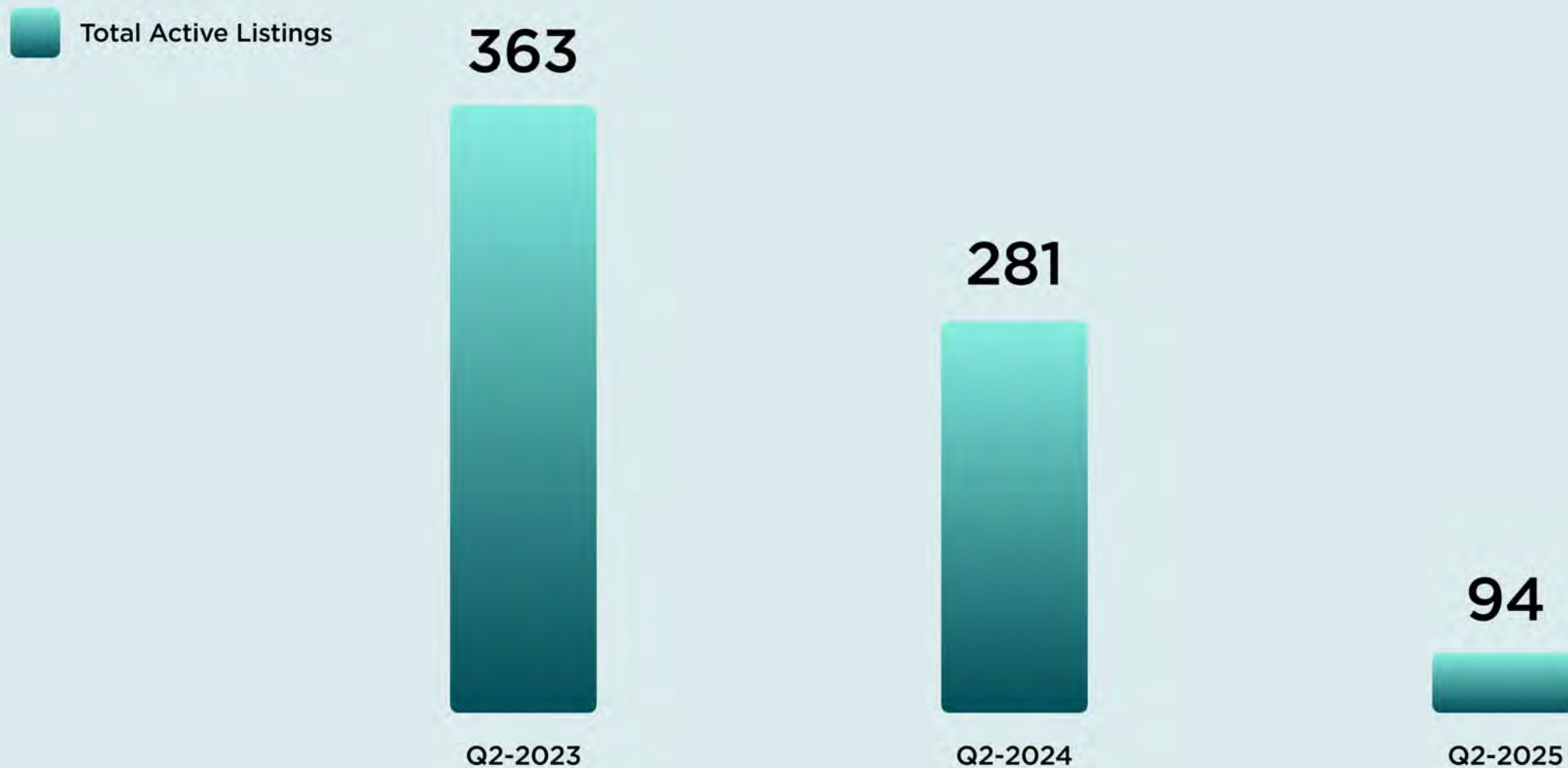


If had to put my

2024/2025 TOTAL CONDO SALES TRANSACTIONS ABOVE \$10M IN
MIAMI-DADE, BROWARD & PALM BEACH COUNTIES
FOR CONDOS LESS THAN 30-YEARS OLD



TOTAL ACTIVE LISTINGS IN MIAMI-DADE, BROWARD & PALM BEACH COUNTIES ABOVE \$10M FOR CONDOS LESS THAN 30-YEARS OLD

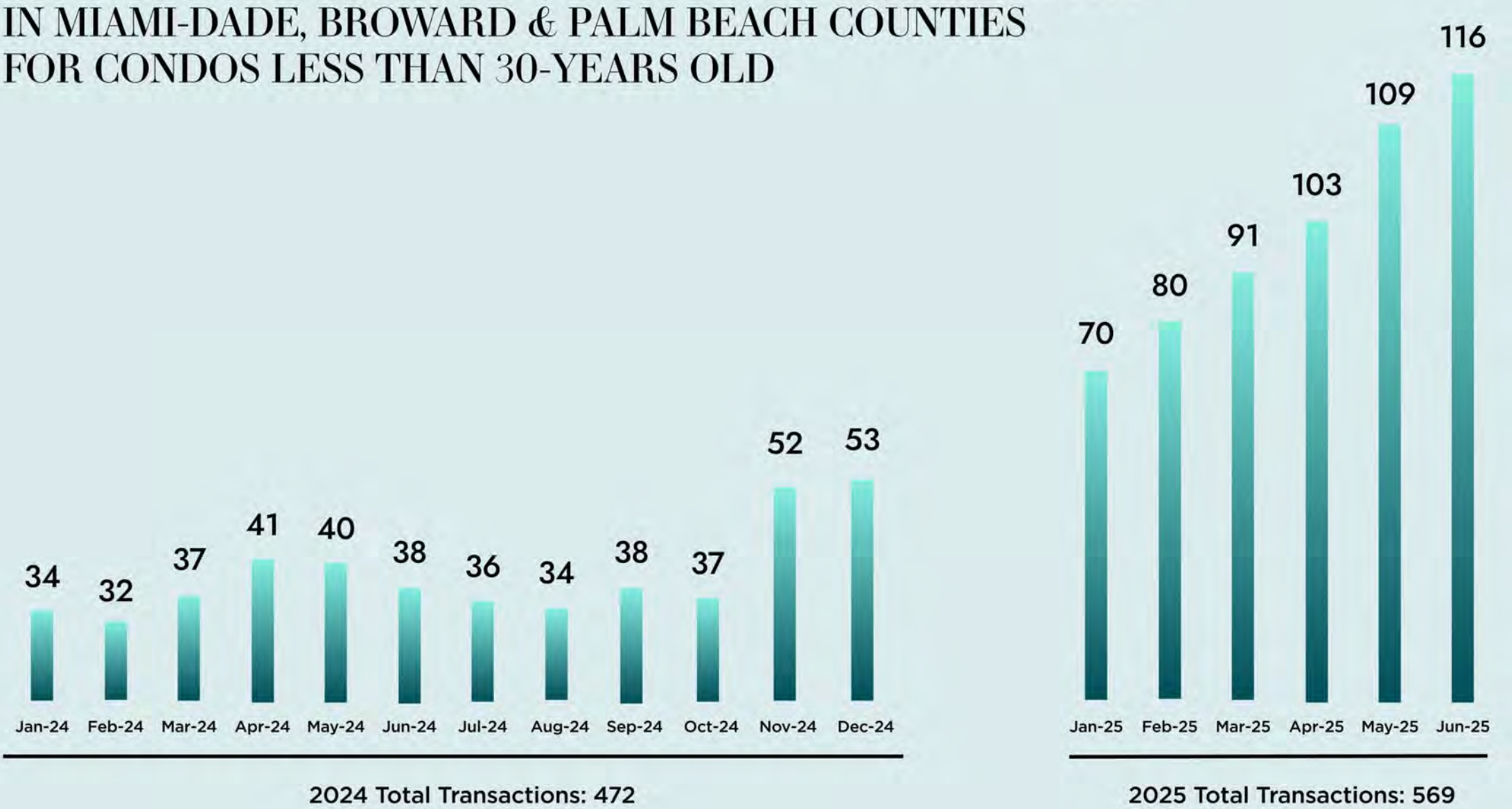


AVG. LIST PRICE IN MIAMI-DADE, BROWARD & PALM BEACH COUNTIES FOR CONDOS LESS THAN 30-YEARS ABOVE \$10M

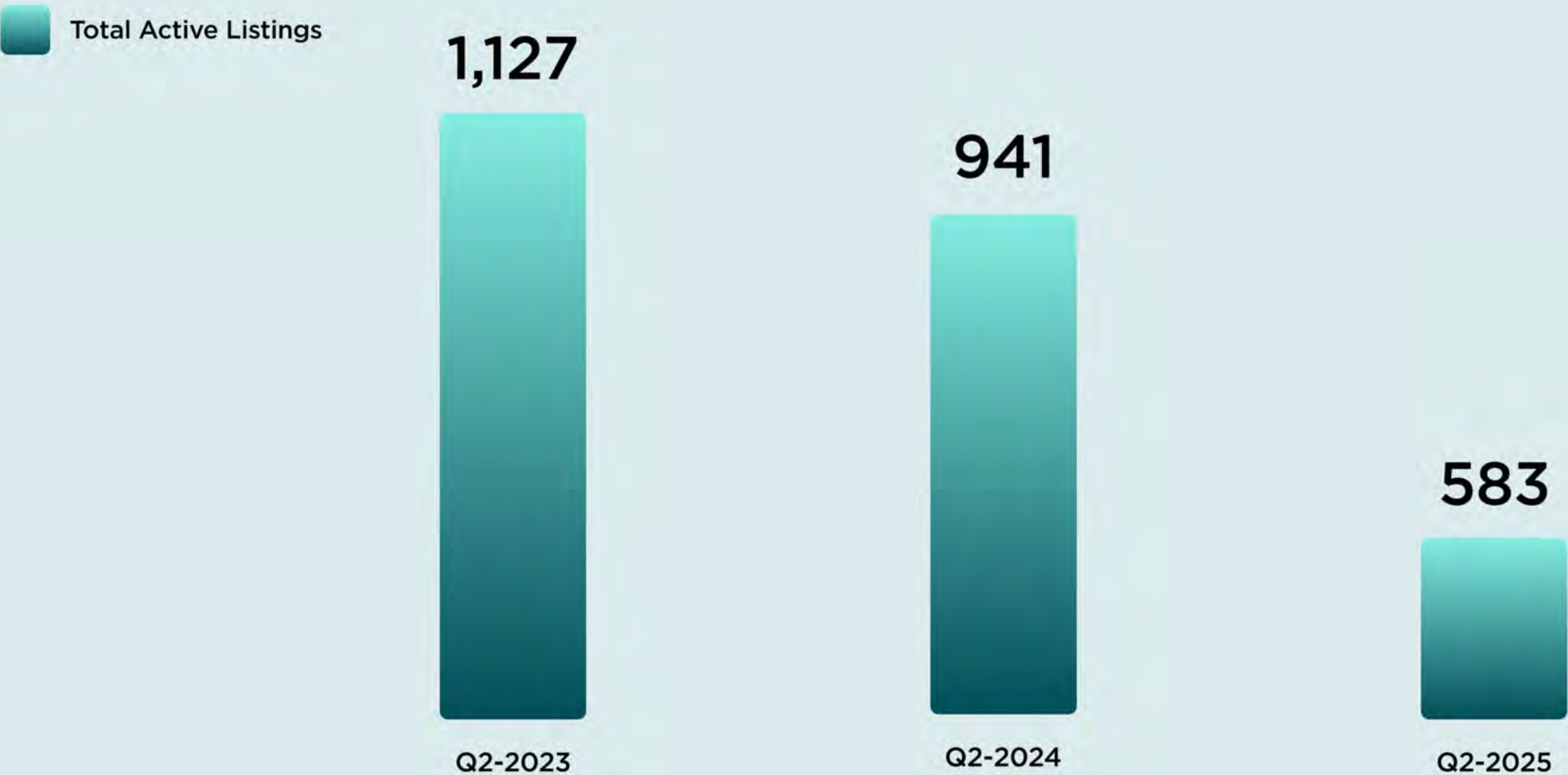


Up 15%
SINCE
JANUARY
2025

2024/2025 TOTAL CONDO SALES TRANSACTIONS ABOVE \$3M
IN MIAMI-DADE, BROWARD & PALM BEACH COUNTIES
FOR CONDOS LESS THAN 30-YEARS OLD



TOTAL ACTIVE LISTINGS IN MIAMI-DADE, BROWARD & PALM BEACH
COUNTIES ABOVE \$3M FOR CONDOS LESS THAN 30-YEARS OLD



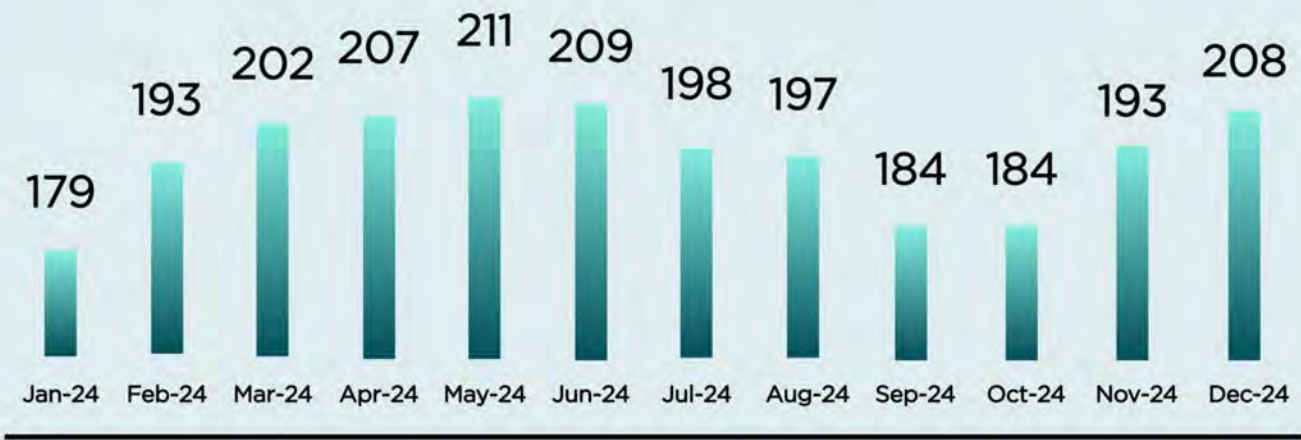
AVG. LIST PRICE IN MIAMI-DADE, BROWARD & PALM BEACH COUNTIES FOR CONDOS LESS THAN 30-YEARS ABOVE \$3M



Up 12%

SINCE
JANUARY
2025

2024/2025 TOTAL CONDO SALES TRANSACTIONS ABOVE \$1M
IN MIAMI-DADE, BROWARD & PALM BEACH COUNTIES
FOR CONDOS LESS THAN 30-YEARS OLD

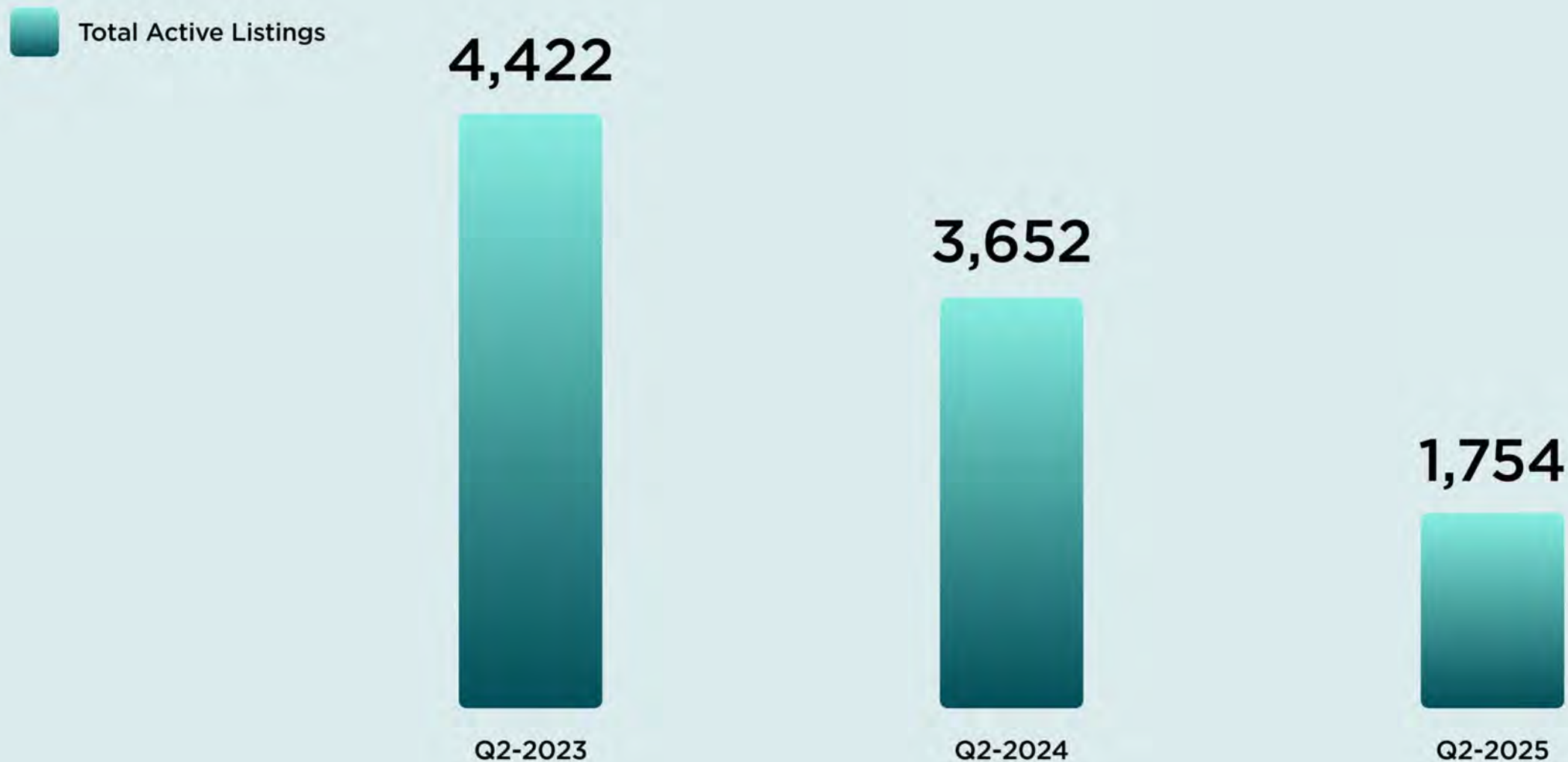


2024 Total Transactions: 2,365



2025 Total Transactions: 2,114

TOTAL ACTIVE LISTINGS IN MIAMI-DADE, BROWARD & PALM BEACH COUNTIES ABOVE \$1M FOR CONDOS LESS THAN 30-YEARS OLD



AVG. LIST PRICE IN MIAMI-DADE, BROWARD & PALM BEACH COUNTIES FOR CONDOS LESS THAN 30-YEARS ABOVE \$1M

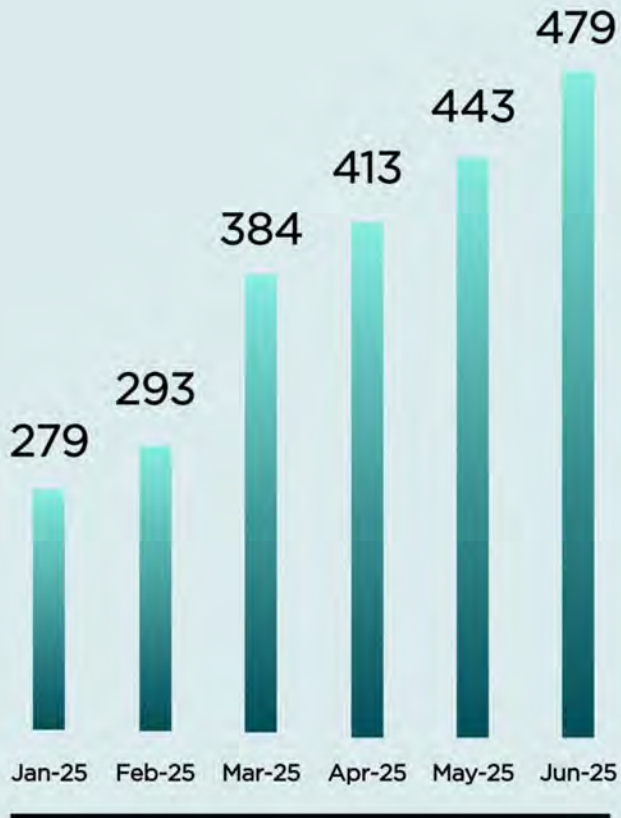


Up 10%
SINCE
JANUARY
2025

2024/2025 TOTAL CONDO SALES TRANSACTIONS BETWEEN
\$500,000 - \$1M IN MIAMI-DADE, BROWARD & PALM BEACH COUNTIES
FOR CONDOS LESS THAN 30-YEARS OLD

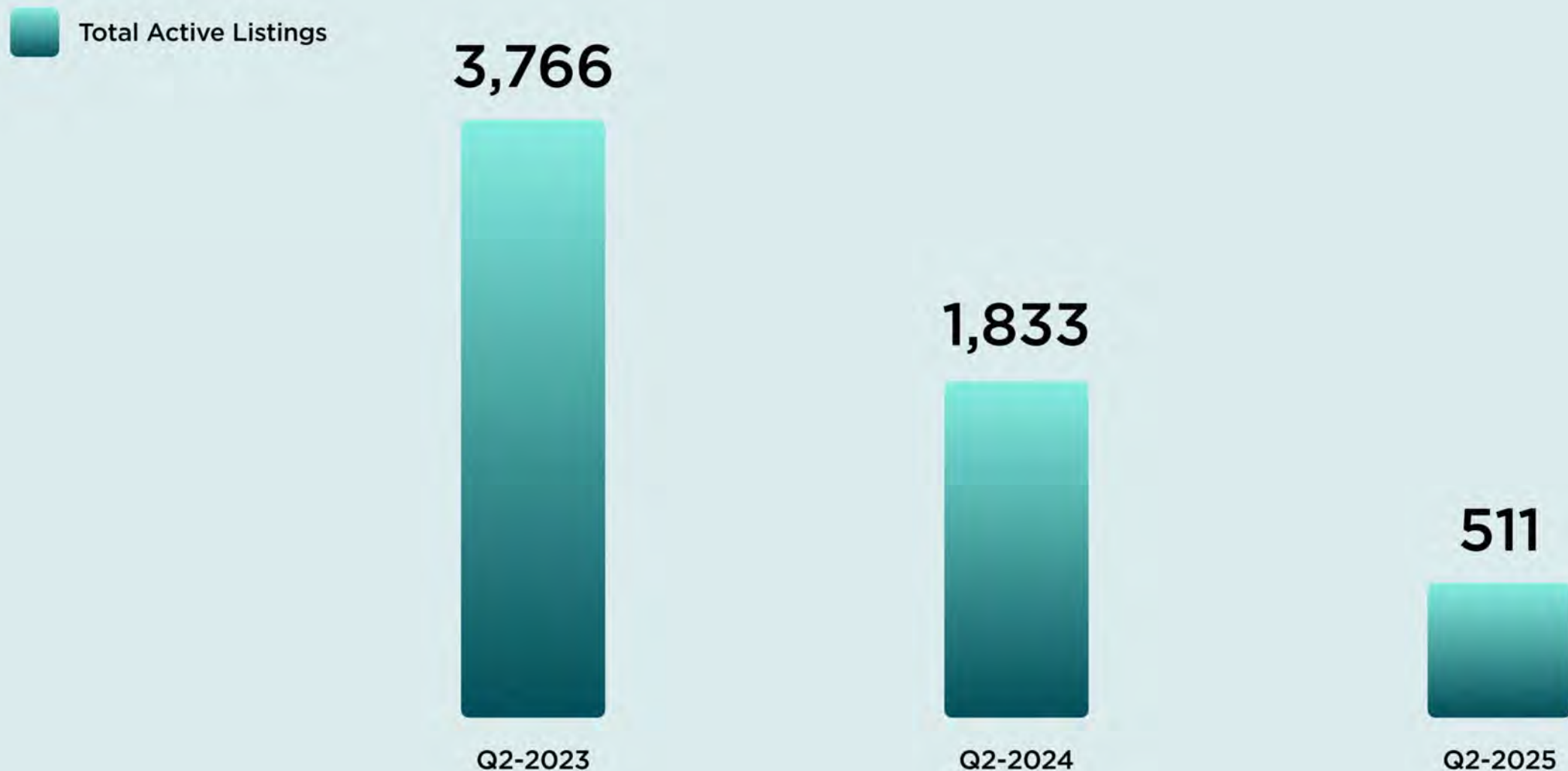


2024 Total Transactions: 4,101



2025 Total Transactions: 2,291

TOTAL ACTIVE LISTINGS IN MIAMI-DADE, BROWARD & PALM BEACH COUNTIES BETWEEN \$500,000 - \$1M FOR CONDOS LESS THAN 30-YEARS OLD

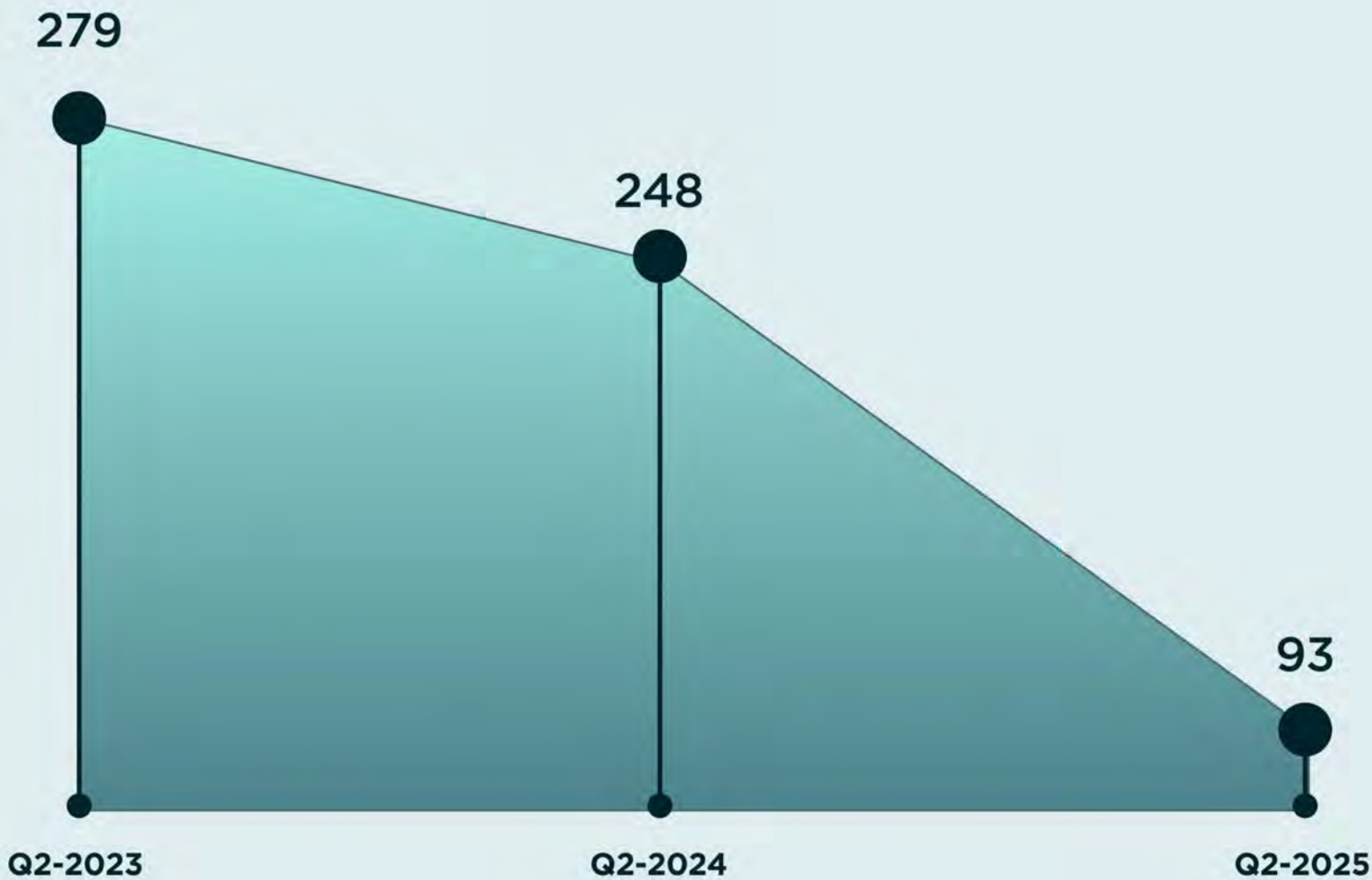


AVG. LIST PRICE IN MIAMI-DADE, BROWARD & PALM BEACH COUNTIES FOR CONDOS LESS THAN 30-YEARS BETWEEN \$500,000 - \$1M

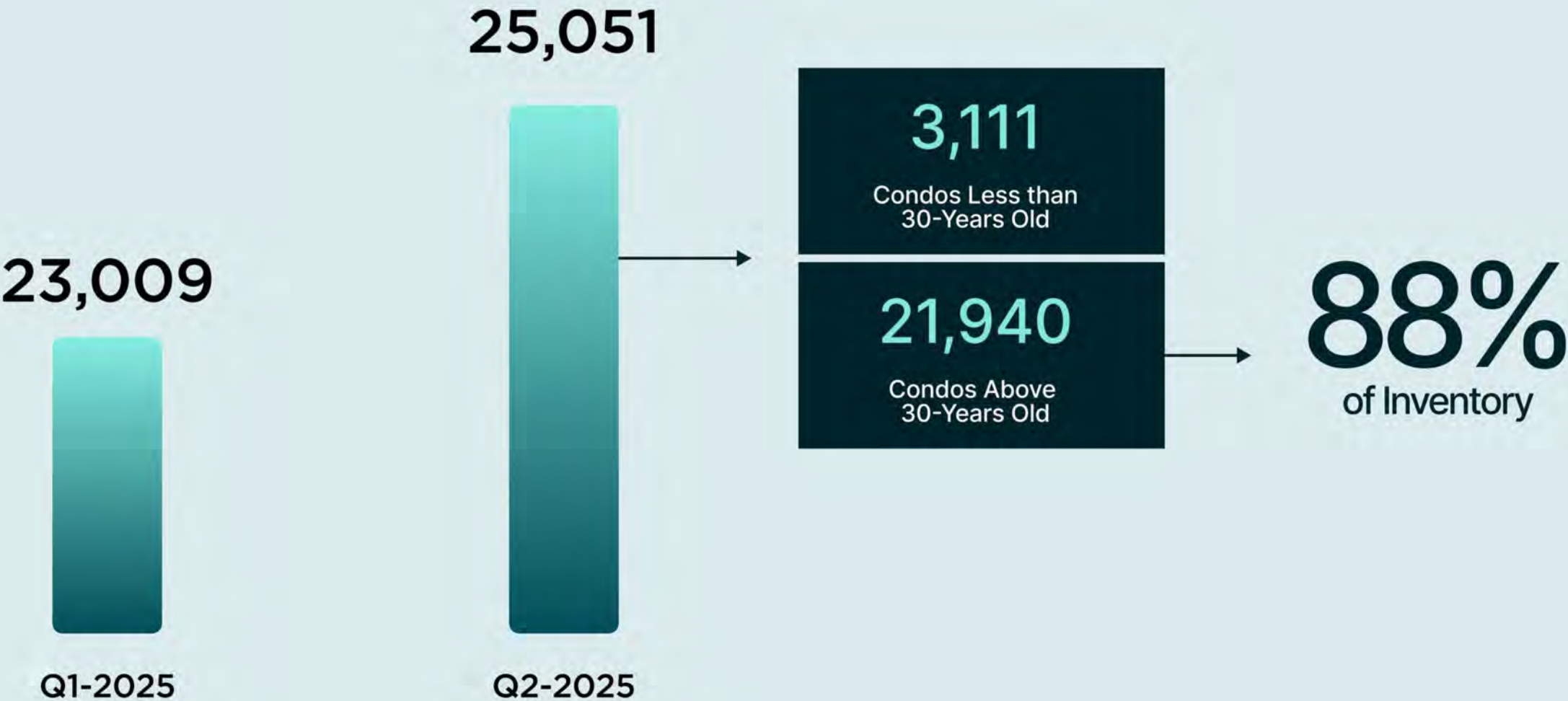


Up 15%
SINCE
JANUARY
2025

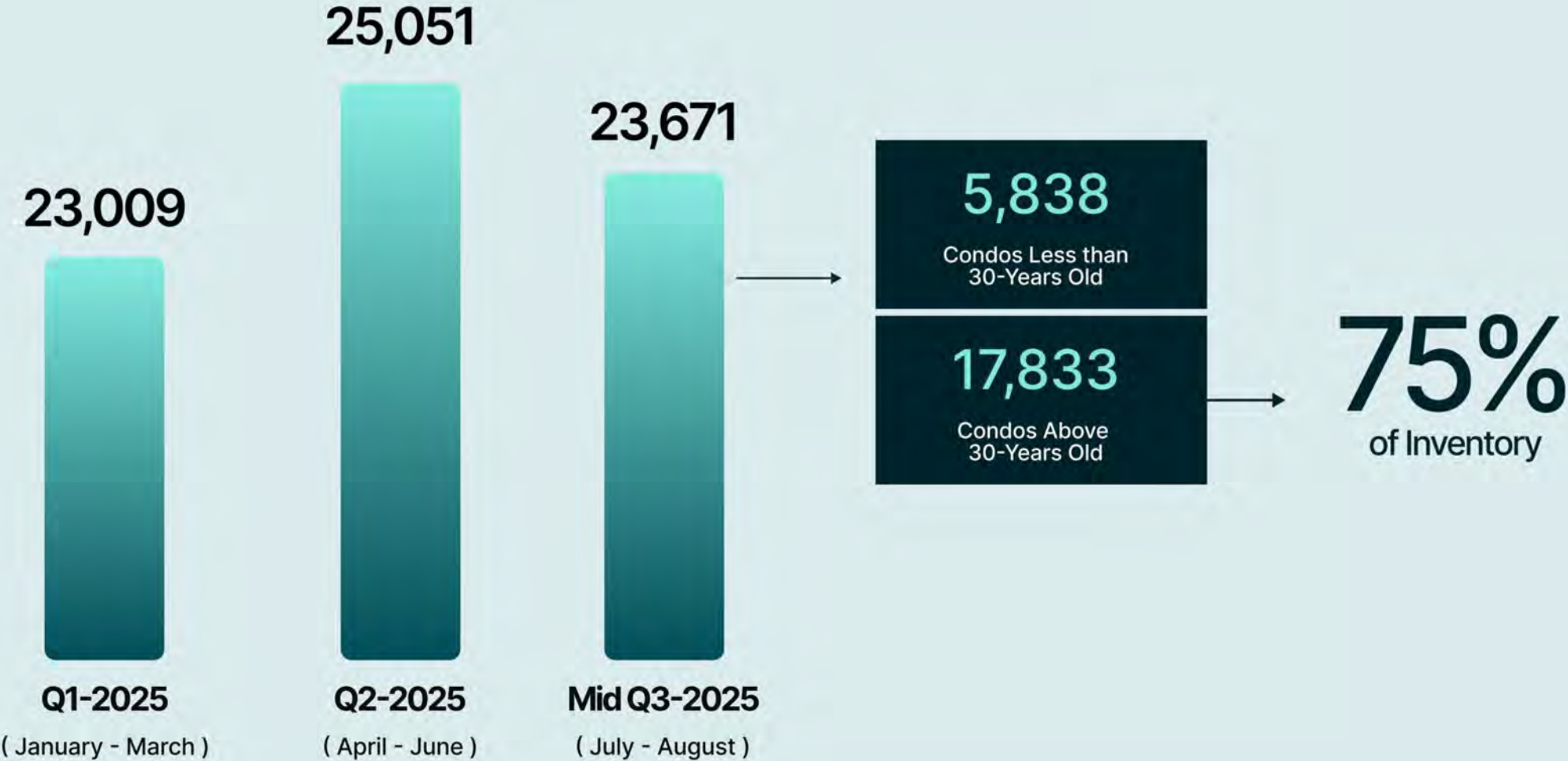
AVG. DAYS ON THE MARKET IN MIAMI-DADE, BROWARD AND PALM BEACH
COUNTIES FOR CONDOS LESS THAN 30 - YEARS OLD



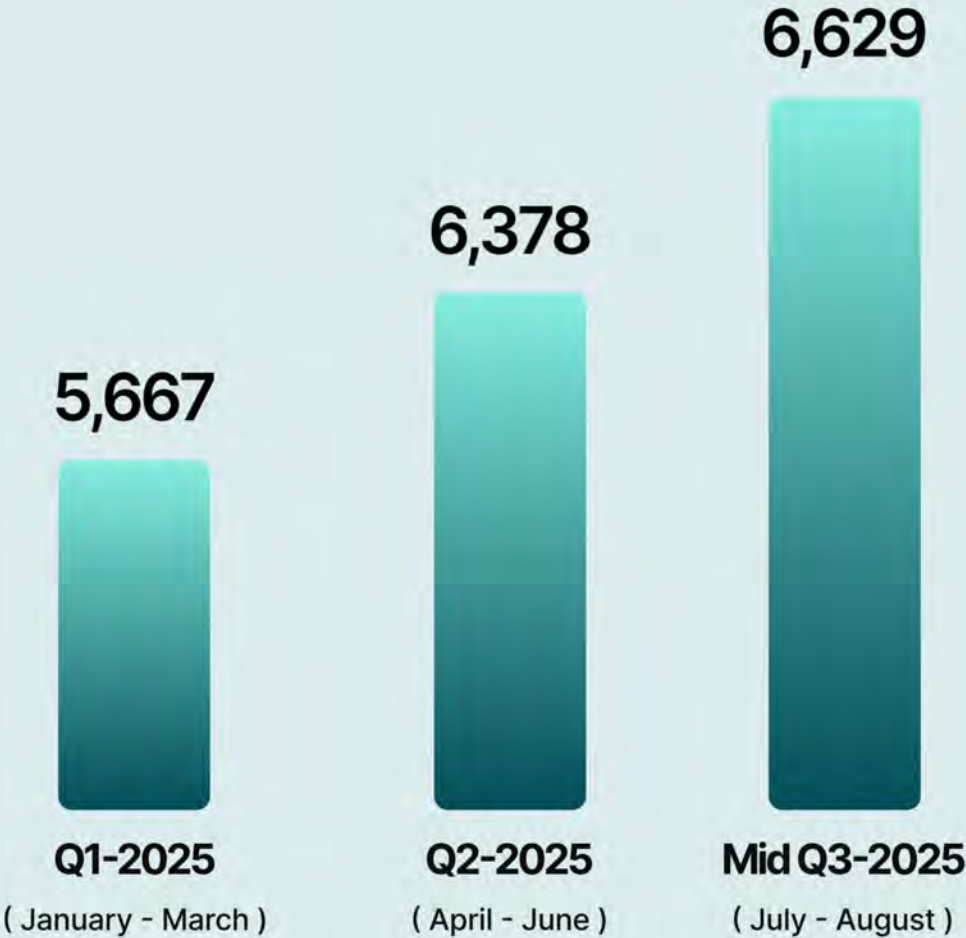
TOTAL ACTIVE CONDO UNITS IN MIAMI-DADE, BROWARD & PALM BEACH COUNTIES



TOTAL ACTIVE CONDO UNITS IN MIAMI-DADE, BROWARD & PALM BEACH COUNTIES



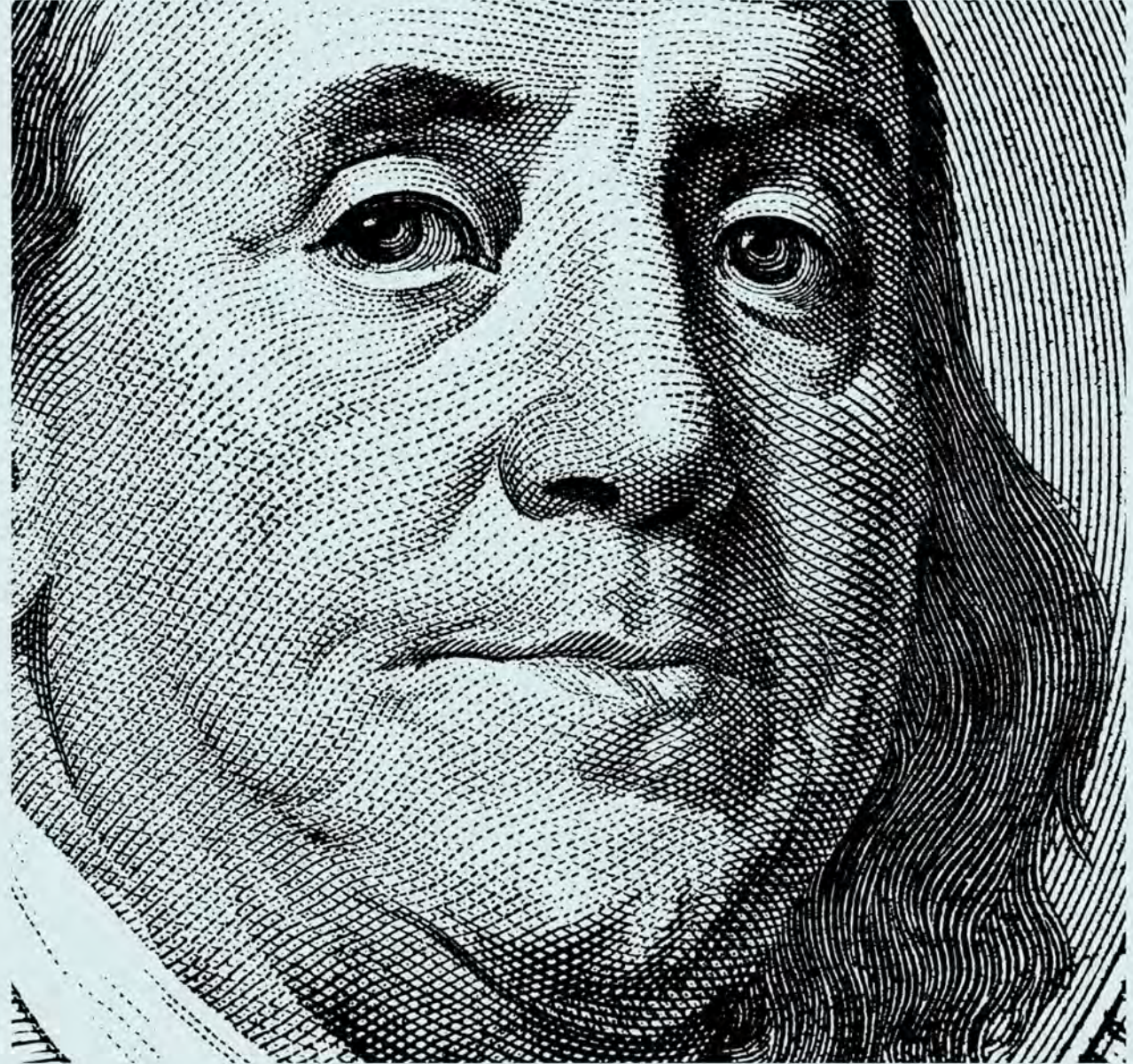
2025 TOTAL CONDO SALES TRANSACTIONS IN
MIAMI-DADE, BROWARD AND PALM BEACH COUNTIES



18,674
Total Transactions
January - August 2025

16,933
Total Transactions
January - August 2024

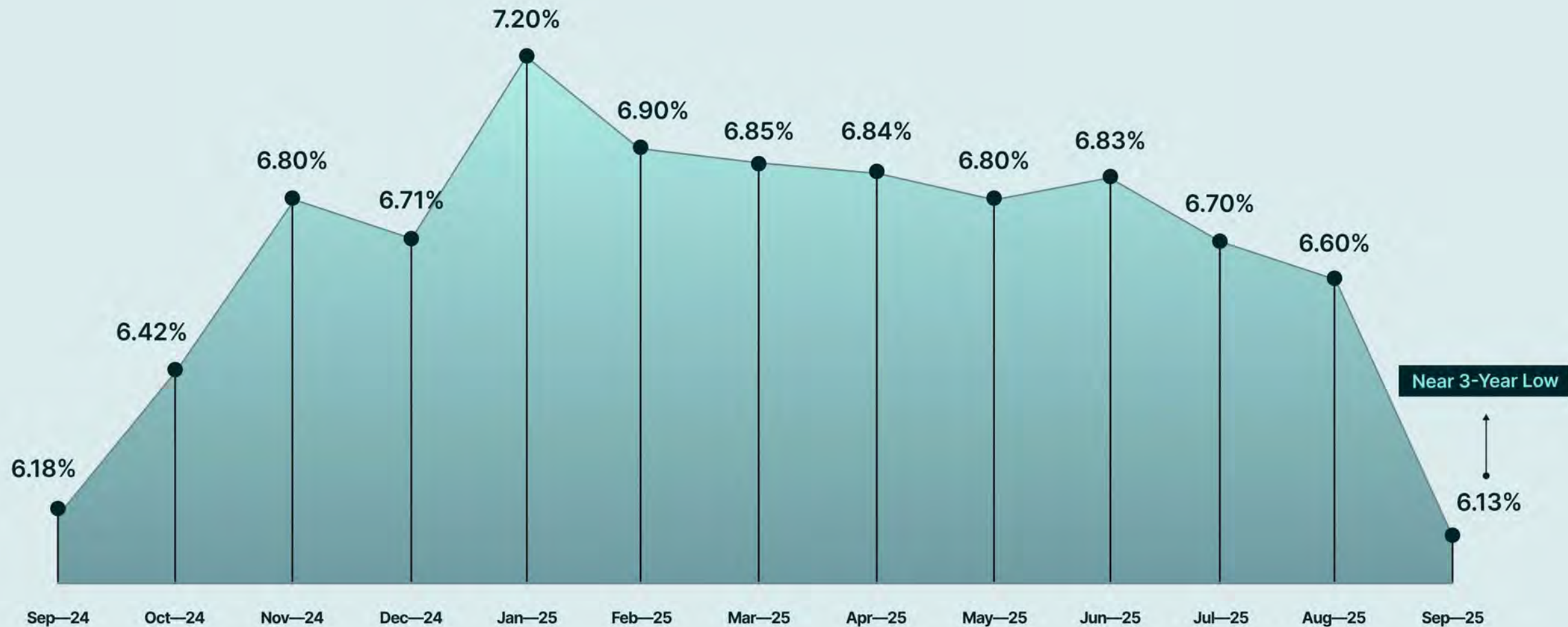
MORTGAGE RATES



30-YEAR FIXED RATE

(BLENDED AVG. BETWEEN MND, MBA & FREDDIE MAC)

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STOCK MARKET TODAY: S&P 500, NASDAQ CLINCH RECORDS AS US ECONOMY FLASHES STRENGTH, EARNINGS ROLL IN



July 2025

US stocks notched new record highs on Thursday July 17th as Wall Street filtered through a fresh wave of earnings while keeping an eye on President Trump's campaign against Federal Reserve Chair Jerome Powell.

RECORD HIGHS

NASDAQ: 22,300

S&P 500: 6,600

DOW JONES: 45,800

NEW CONSTRUCTION

Miami-Dade — Broward — Palm Beach



SOUTH FLORIDA PRE-CONSTRUCTION DEVELOPMENTS

As of June 2025

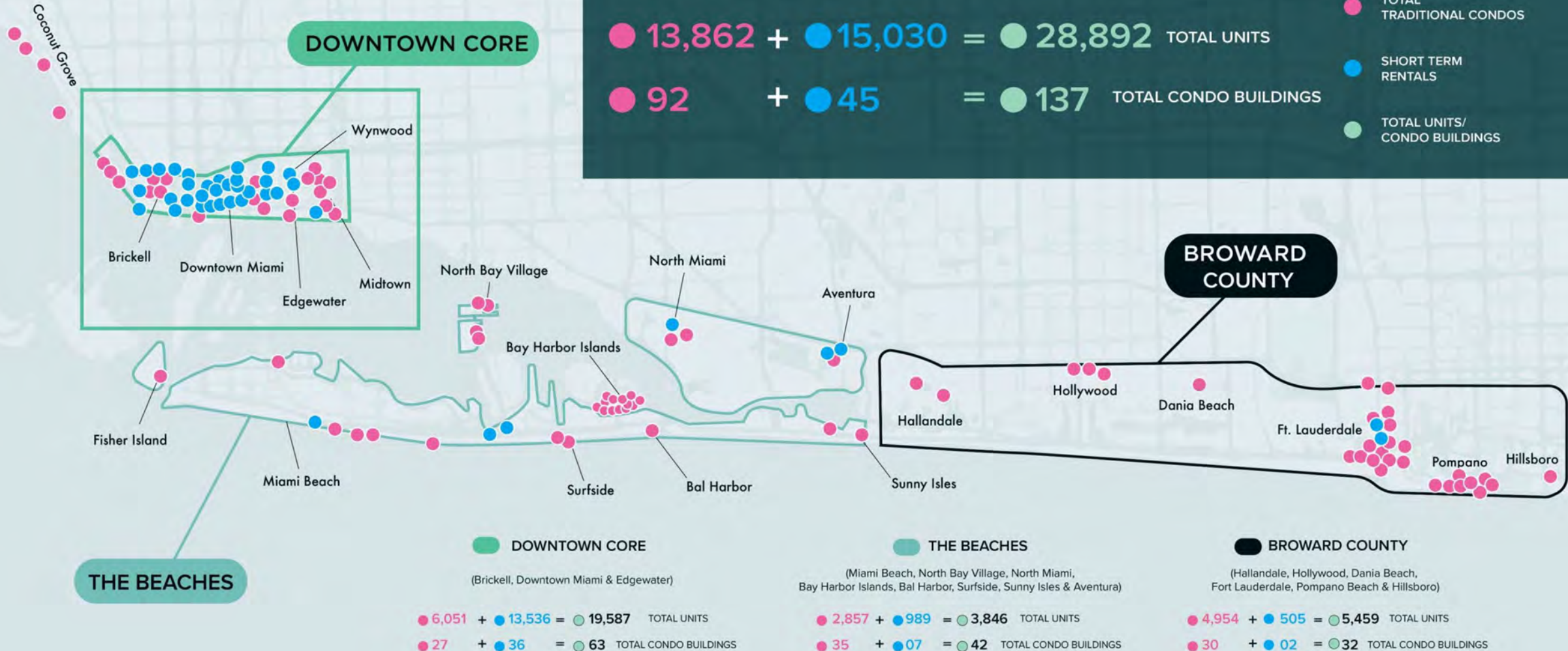
● 13,862 + ● 15,030 = ● 28,892 TOTAL UNITS

● 92 + ● 45 = ● 137 TOTAL CONDO BUILDINGS

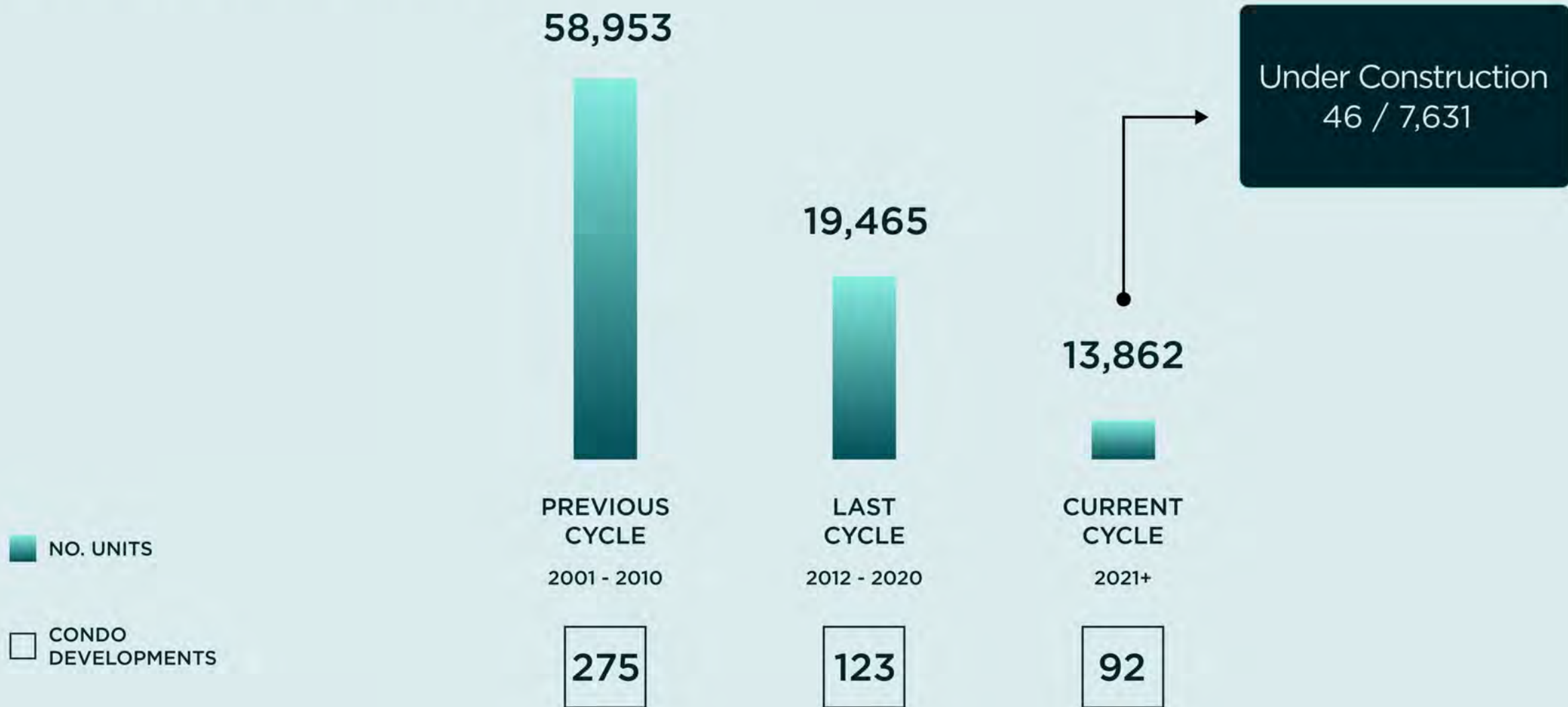
● TOTAL
TRADITIONAL CONDOS

● SHORT TERM
RENTALS

● TOTAL UNITS/
CONDO BUILDINGS



20 YEAR CONDO DELIVERY ANALYSIS FOR TRADITIONAL CONDOS



BUYER PROFILE



49% of all Buyers for
New Construction are from
Latin America





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MIAMI REPORT

CONDO CONVERSION

Miami-Dade ——— Broward ——— Palm Beach



“SOUTH FLORIDA’S MULTIFAMILY CONSTRUCTION PIPELINE REACHES RECORD, AS DEVELOPERS SEIZE ON SOUTH MIAMI-DADE”



THE REAL DEAL

August 2024

23,863

Multi-Family
Units Delivered

34,934

Multi-Family
Units Under
Construction

58,797

Total Multi-Family
Units



DEMAND

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FLORIDA'S HISTORIC YEAR DAILY POPULATION GROWTH

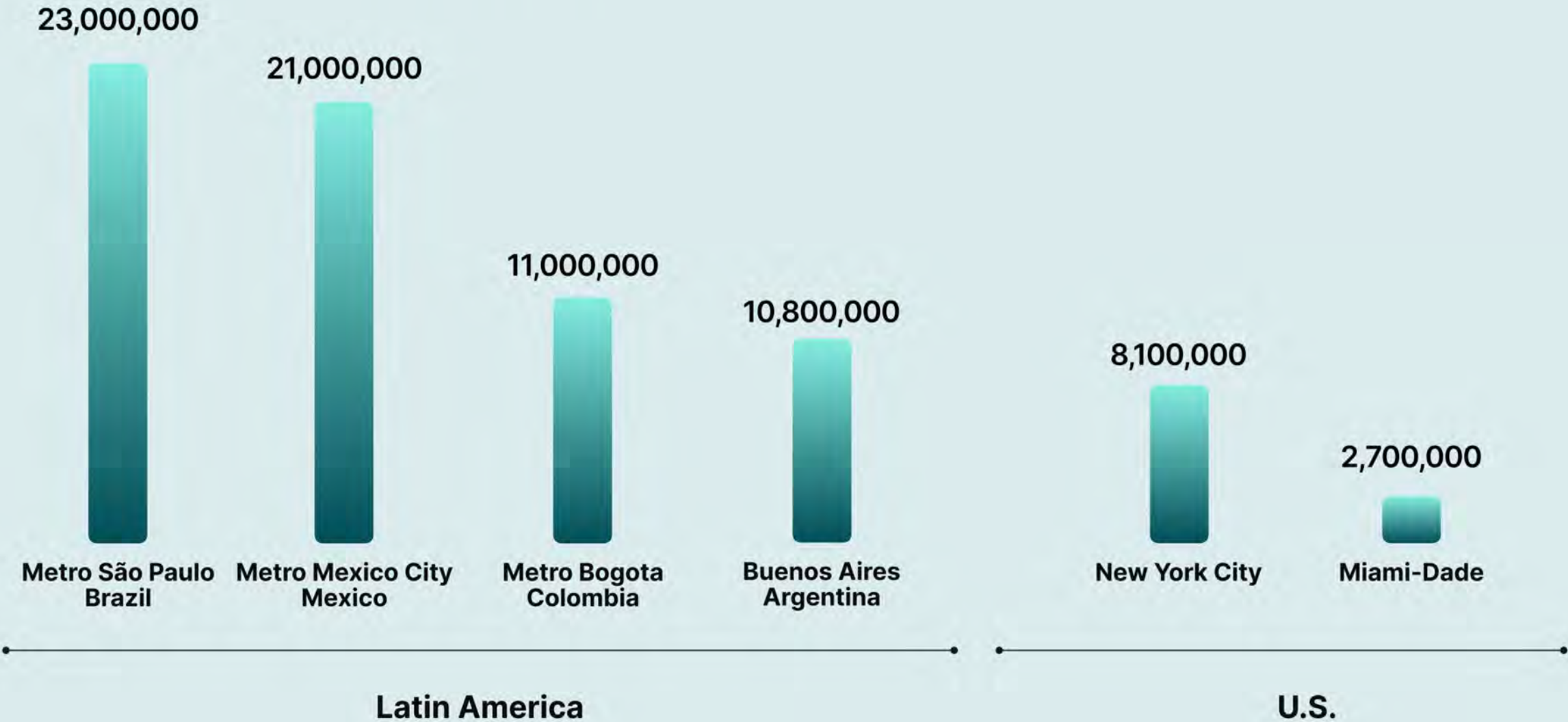


Source: U.S Census Bureau

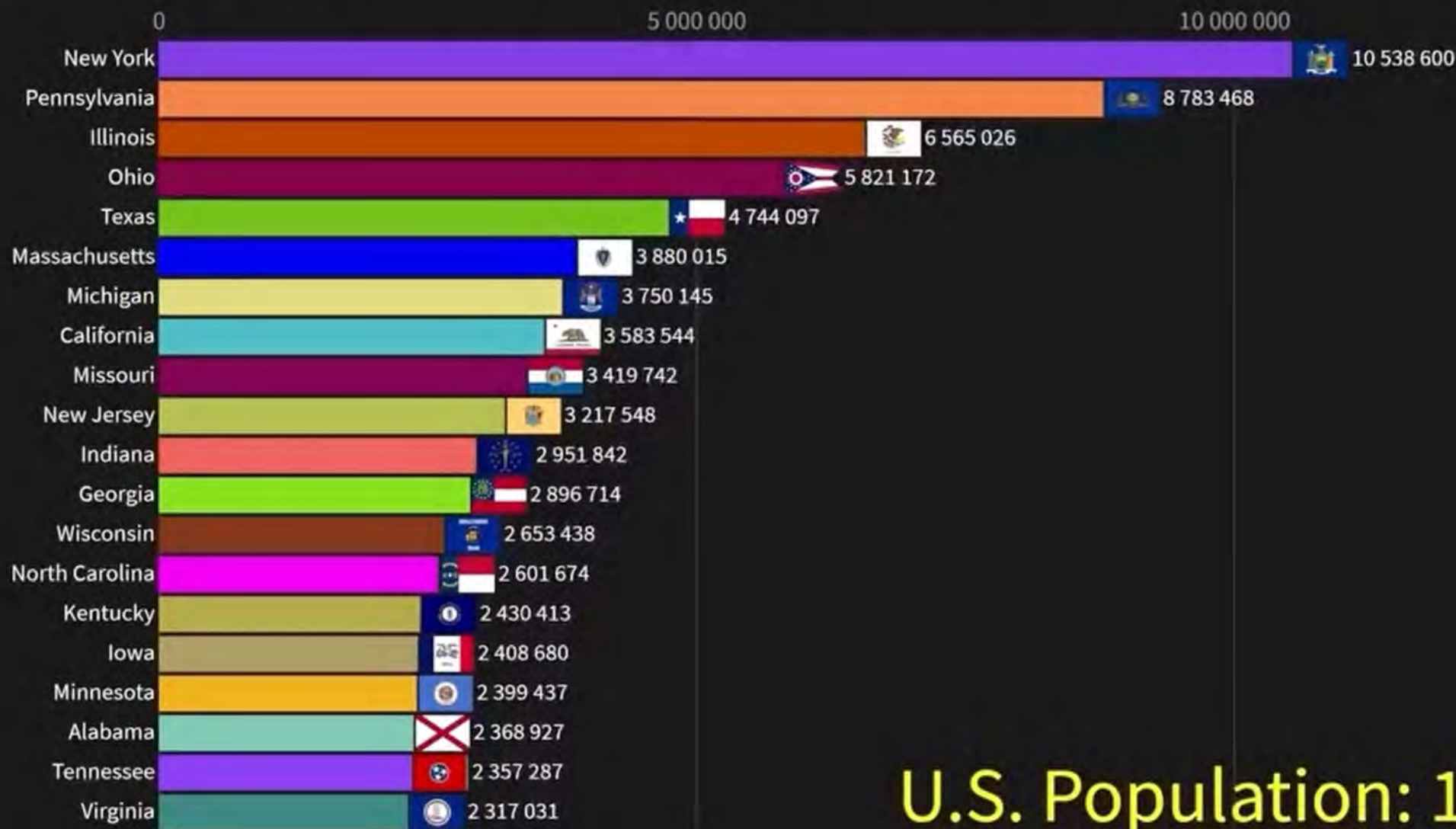
2025

Record Breaking
Daily Population
Growth

WORLD MARKETS POPULATION



Top U.S. States by Population 1920-2024



1920

U.S. Population: 107 217 768

Source: YouTube

COMING IN 2026 TO MIAMI

2026 FIFA World Cup

Dates: Jun 11, 2026 – Jul 19, 2026



G20 Summit

Dates: December 14–15, 2026



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