

FROM MIAMI WITH LOVE

By Chris Umpierre

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Miami is global. It's in our DNA. It's how this city was built.

No other major U.S. city is as diversified and more welcoming to all cultures. All you have to do is walk inside Miami International Airport and listen to all the languages being spoken or take a trip to a Miami Publix grocery store where the cashier will likely greet you in Spanish.

Miami is where the world invests in more than property — it's a stake in America's hottest real estate market, the Miami lifestyle, opportunity and more. About 10% of all international sales in the U.S. happen in Miami, and it's because we are the most welcoming and diverse region. The world is in love with Miami, and we are in love with the world.

South Florida foreign buyer share (10%) is five times larger than the U.S. figure (2%) and more than three times larger than Florida (3%), according to the 2024 MIAMI REALTORS® Profile of International Home Buyers Study.

Miami Welcomes All Cultures

For many global buyers, Miami feels like home. When you see your culture here, when you hear your language and when you feel our diverse community; it makes the difficult transition of moving to a new country easier.

About 54% of all Miami-Dade County residents are foreign-born, according to the U.S. Census. About 75.2% of all Miami-Dade County residents speak a language other than English at home, according to the U.S. Census.

There are 160+ countries represented in languages at Miami-Dade County Public Schools. More than 100 countries are represented in South Florida's workforce.

Global buyers are welcome here and more than any other U.S. city they know they can make it here and achieve the American dream in Miami.

It began with the Cuban immigration in the 1960s. The Cuban community has played a vital role in shaping Miami's identity, driving its economy and enriching its cultural fabric.

But today's Miami's diversity goes well beyond Cubans. Miami is home to the largest Colombian population outside of Colombia. About 498,060 Colombians live in the greater Miami area.

There is a major Venezuelan population living in Miami. It's so large Doral is nicknamed "Doralzuela". It is estimated more than 30% of Doral residents are of Venezuelan descent.

Nicaragua, Honduras, Haiti, the Dominican Republic, Canada, France, Spain, Italy, and so many more residents from different countries live in Miami.

Investment and Security

Global buyers want a stable economy to invest their dollars. Look no further than Miami.

Local currencies are often weak in Latin America, so people with money are looking for a place to invest for safety. There is also a lot of political instability in Latin America.

When Latin American governments go left (and many have), the money goes north (to Miami).

Many global buyers purchase a vacation home and rent it to others when they're not using it or rent it full-time to long-term renters.

Miami real estate is ranked No. 1 in the U.S. in price appreciation. Global buyers prefer to buy Miami condos. Miami condo prices have risen 110% from September 2015 to September 2025, from \$200,500 to \$420,000, according to data from the MIAMI Association of REALTORS® (MIAMI).

Miami single-family prices have risen 150% from September 2015 to September 2025, from \$285,000 to \$665,000.

In the face of political uncertainty back home and weak local currencies, global buyers want to diversify their assets in a stable, profitable market. They want to protect capital against inflation or economic instability back home. They want to gain access to a higher quality of life for themselves or their families.

Robust Rental Income

As a top tourist destination, Miami offers a strong rental market for investors. Short-term rentals can provide significant income to offset ownership costs.

Global buyers prefer condos vs. single-family homes and Miami's is home to the nation's new construction market. Miami boasts modern, award-winning condo buildings built by star-architects. These buildings come with fewer maintenance issues, an incredible amount of amenities and are easier to manage from abroad.

Over 35,000 multifamily units are expected to be delivered in 2025 -2027 in the Miami-Fort Lauderdale-West Palm Beach/Boca Raton Market Area, according to MIAMI REALTORS®' analysis of Commercial Edge property-level data. The robust construction indicates strong investor confidence in Southeast Florida's long-term economic and multifamily outlook.

The 35,000 units under construction will add 15% to the existing stock of rental housing in buildings 50 units, currently at 241,900 units in Miami-Dade (154,051), Broward (57,084), and Palm Beach (30,765) according to MIAMI REALTORS®' analysis of US Census Bureau housing estimates.

The strong investments in the multifamily market are indicative of the long-term confidence of investors and developers in the Southeast Florida market, underpinned the area's strong job growth, particularly in professional and health services.

Miami: More Bang for your Buck

Compared to other global luxury hubs like London, Dubai or New York, Miami's prime real estate offers more square meters for your money.

For \$1M, homebuyers can purchase 58 square meters of prime property in Miami, according to the 2025 Knight Frank Wealth Report.¹ That is almost four times more than Monaco (19 square meters), nearly two times more than New York (34) and London (34) and more than Paris, Sydney, Tokyo and more.

A Booming Business Hub & a Top Ultra-Luxury Market

Miami's FinTech expansion and wealth migration is attracting more out-of-state companies. This creates a robust local economy and a strong job market to fuel even more price appreciation.

Miami's uber-luxury market (\$10M and above) is on pace for a record year in 2025 despite elevated mortgage rates. And that's because of Miami's incredible wealth migration from high-tax, high-density states.

Wealthy home buyers have been encouraged by Wall Street's continued bullish performance, the extension of federal tax cuts and Florida's own favorable tax picture.

Miami ranked No. 4 in the world for Highest Number of Ultra Wealthy Individuals with either a primary residence or secondary home via new 2025 Altrata report.² Miami ranked No. 1 in the world for most popular second-home city globally among ultra wealthy individuals

South Florida is on pace to post the second-most \$10M and up home sales for a calendar year. At its current selling pace, South Florida is projected to have 426 ultra-luxury sales by the end of the year. That would be just shy of the record 444 set in the pandemic home-buying craze of 2021.

¹ Knight Frank, *The Wealth Report 2025*, <https://www.knightfrank.com/wealthreport> (last visited Nov. 6, 2025).

² Maya Imberg & Maeen Shaban, *Residential Real Estate 2025: Spotlight on the World's Leading Markets for the Wealthy*, ALTRATA (July 16, 2025), <https://altrata.com/reports/residential-real-estate-2025>.

Miami: The City of the Future

Global buyers should know that Miami isn't just a destination. It's a global hub for business, culture and real estate. It is the No. 1 U.S. destination for global buyers and that will never change.

International buyers see South Florida as a haven to build wealth, preserve capital, and secure their family's future. They feel an immediate cultural and lifestyle connection to the region. Miami is global and it wouldn't be the city it is today without its diversity and the many countries who call the Capital of the Americas home.

ABOUT THE AUTHOR

Chris Umpierre graduated from UCLA, where he wrote for the school newspaper The Daily Bruin. Umpierre wrote for the Fort Myers (Florida) News-Press, where he was an award-winning journalist. His 13-year journalism career began as a sports newspaper reporter. He also wrote investigative articles while covering the beats of real estate, education, crime and more. He has been the MIAMI Association of REALTORS® for more than a decade and is the Chief of Communications.