

# Luxury Market & Who's Moving Here

Gay Cororaton, CBE, CRE

Chief Economist, Miami Association of Realtors®

# Homebuying momentum picked up in 2025 Q4

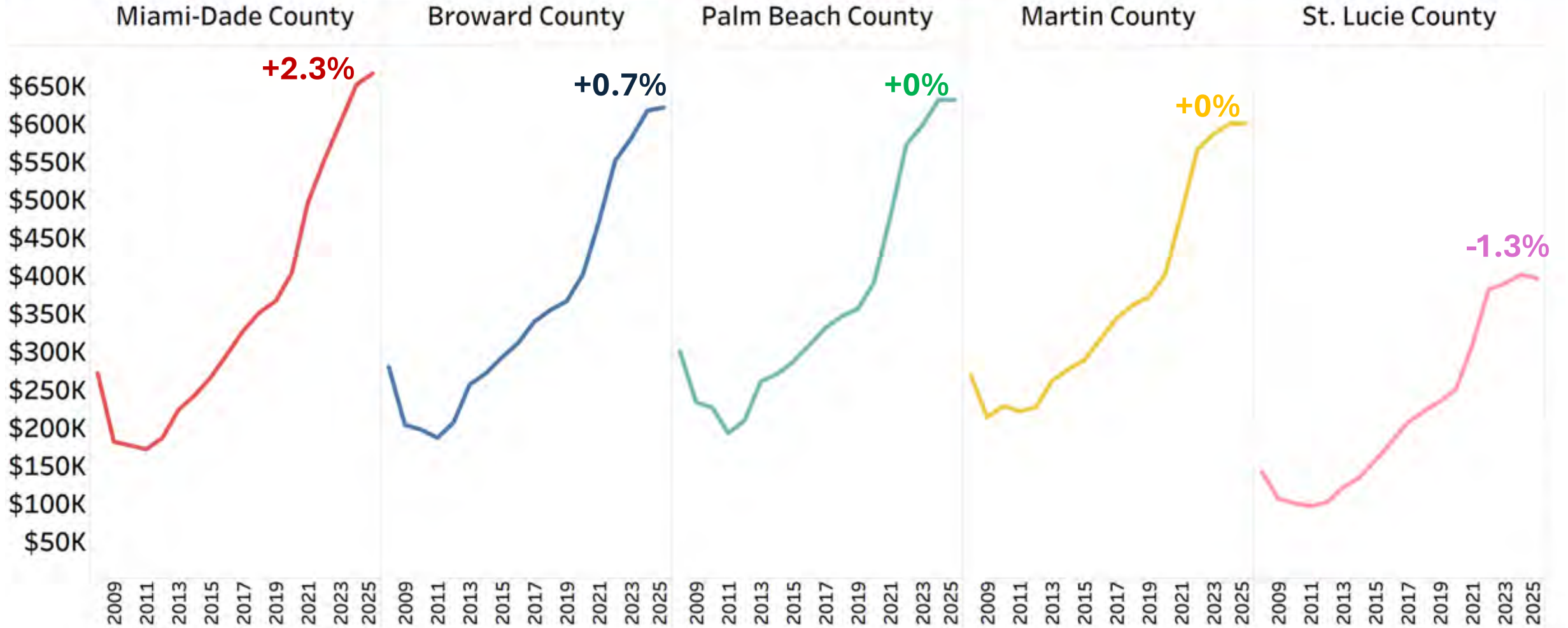
Southeast Florida Single family Closed Sales as of December



Source: Miami Association of Realtors®

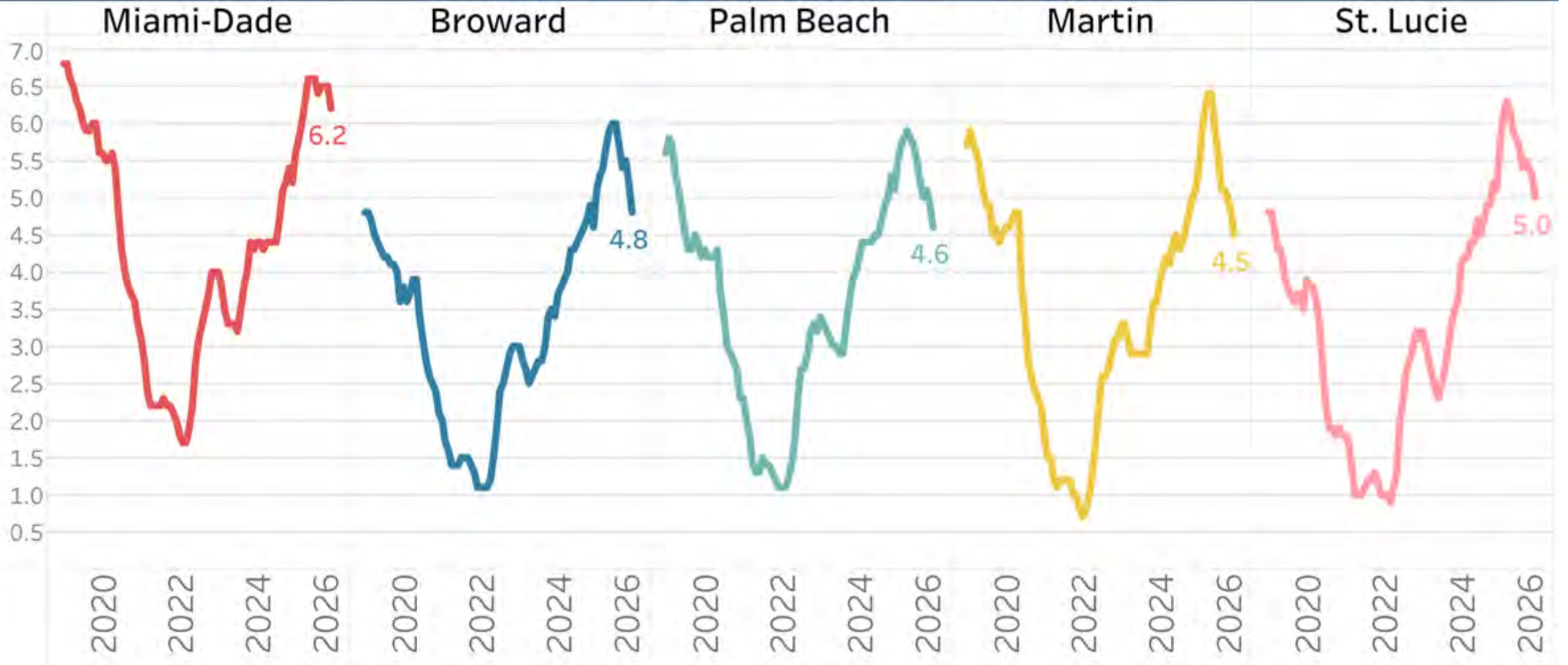
# Median single-family prices held firm in most counties

## Annual Median Single family Sales Price



# Inventory conditions are tightening again

## Single family Months' Supply



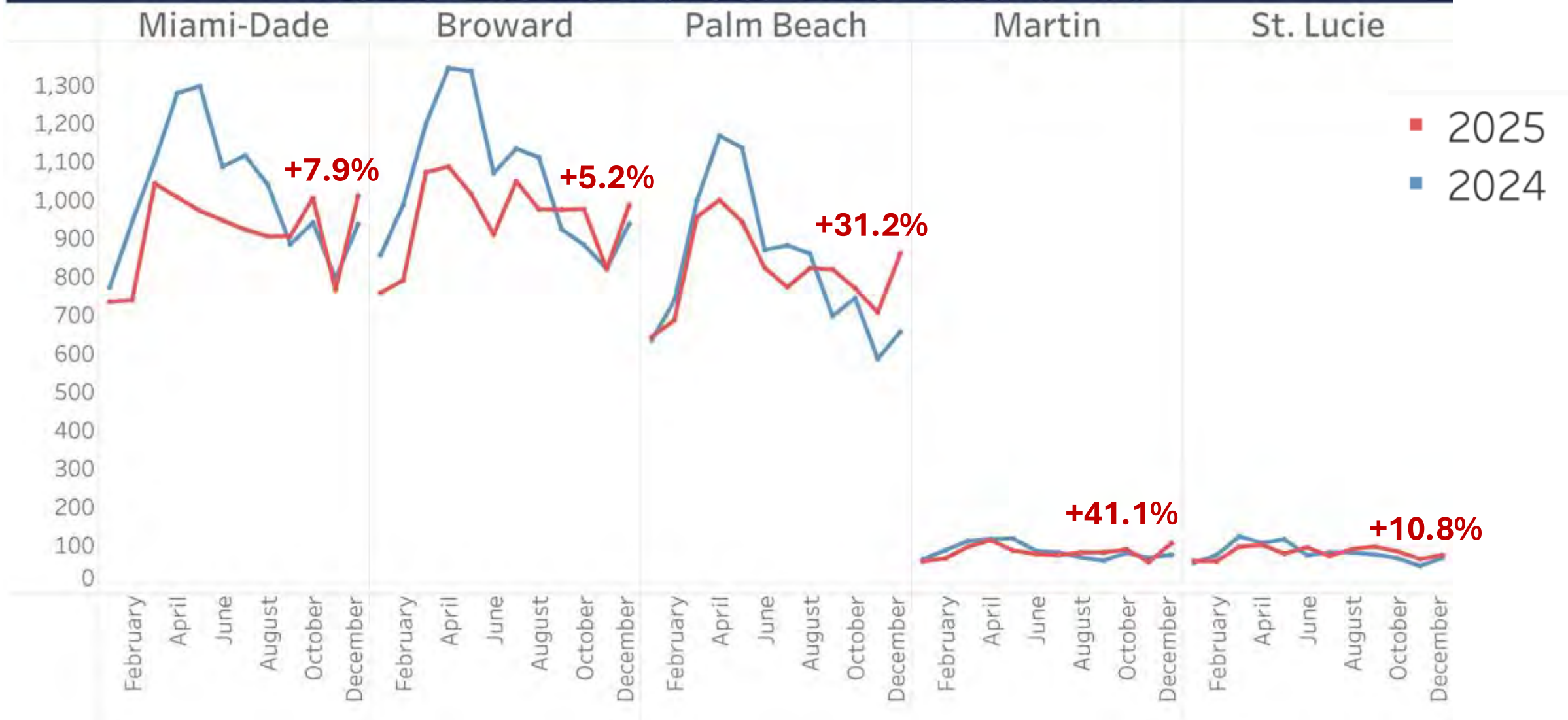
# City Single-family Stats

## Single family Housing Metrics as of December 2025

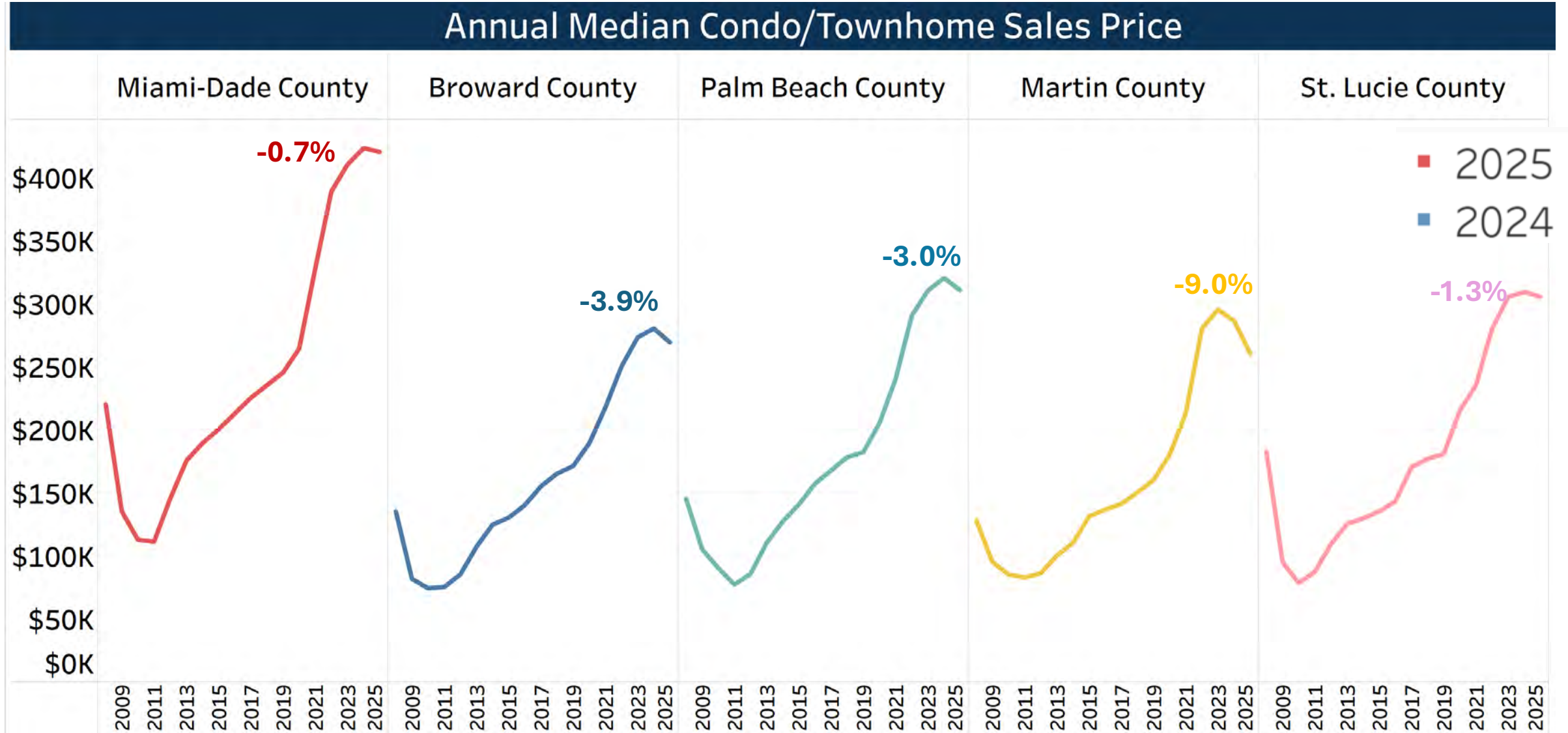
	% Y/Y Closed Sales	% YTD Closed Sales	% Y/Y Median Sales Price	Median Sales Price	Months' Supply	Cash Sales Share
<b>Wilton Manors (City)</b>	175%	31%	3%	\$0.79M	5	27
<b>Sunrise (City)</b>	90%	0%	5%	\$0.51M	4	19
<b>West Park (City)</b>	88%	3%	-11%	\$0.41M	5	13
<b>Margate (City)</b>	52%	-11%	-11%	\$0.44M	5	13
<b>Weston (City)</b>	48%	1%	4%	\$0.94M	4	23
<b>Pompano Beach (City)</b>	46%	1%	-10%	\$0.50M	6	32
<b>Lighthouse Point (City)</b>	36%	14%	-1%	\$1.33M	6	40
<b>Fort Lauderdale (City)</b>	34%	-6%	27%	\$0.89M	7	32
<b>Coral Springs (City)</b>	21%	6%	5%	\$0.71M	3	18
<b>Plantation (City)</b>	20%	-2%	2%	\$0.68M	4	24
<b>Miramar (City)</b>	12%	6%	3%	\$0.63M	4	13
<b>Lauderhill (City)</b>	6%	0%	-2%	\$0.46M	4	11

# Condo market also rebounded in 2025 Q4

Southeast Florida Condo/TH Closed Sales as of December

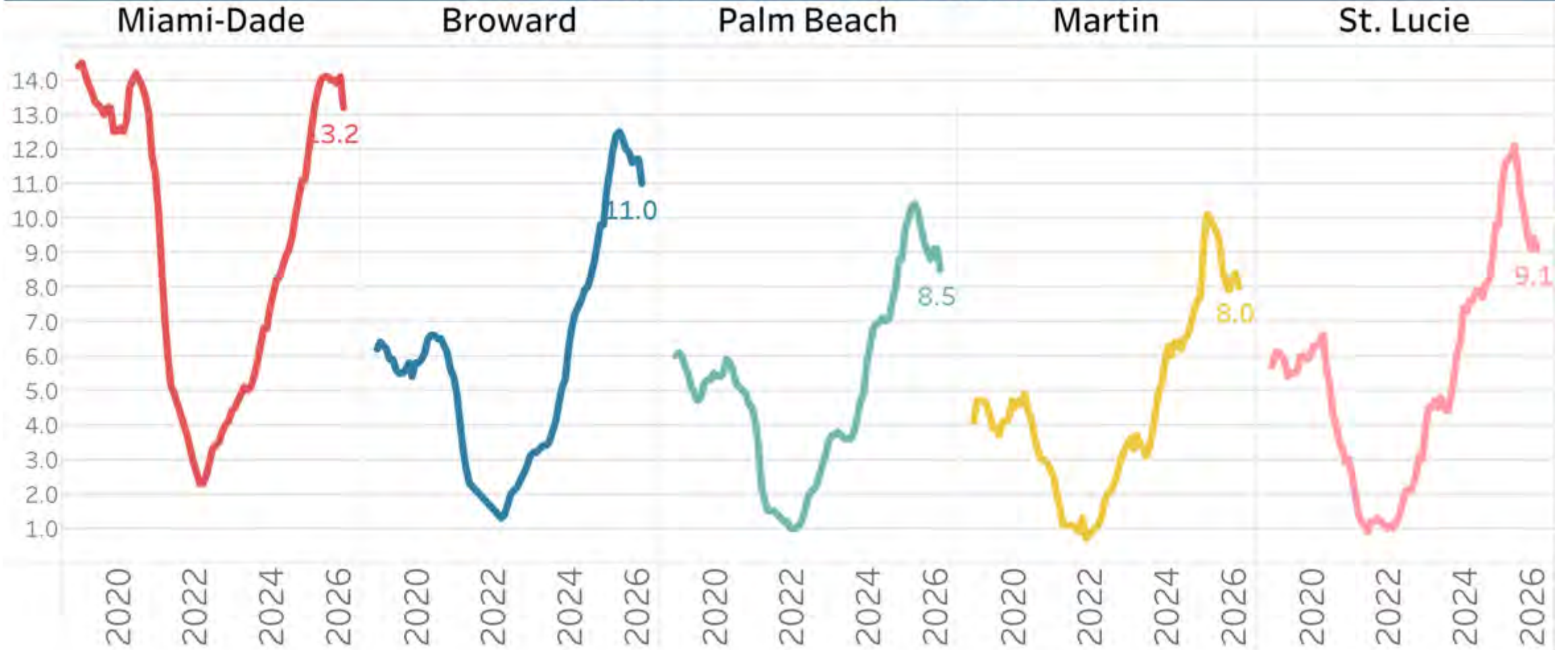


# But condo prices weakened as inventory rose

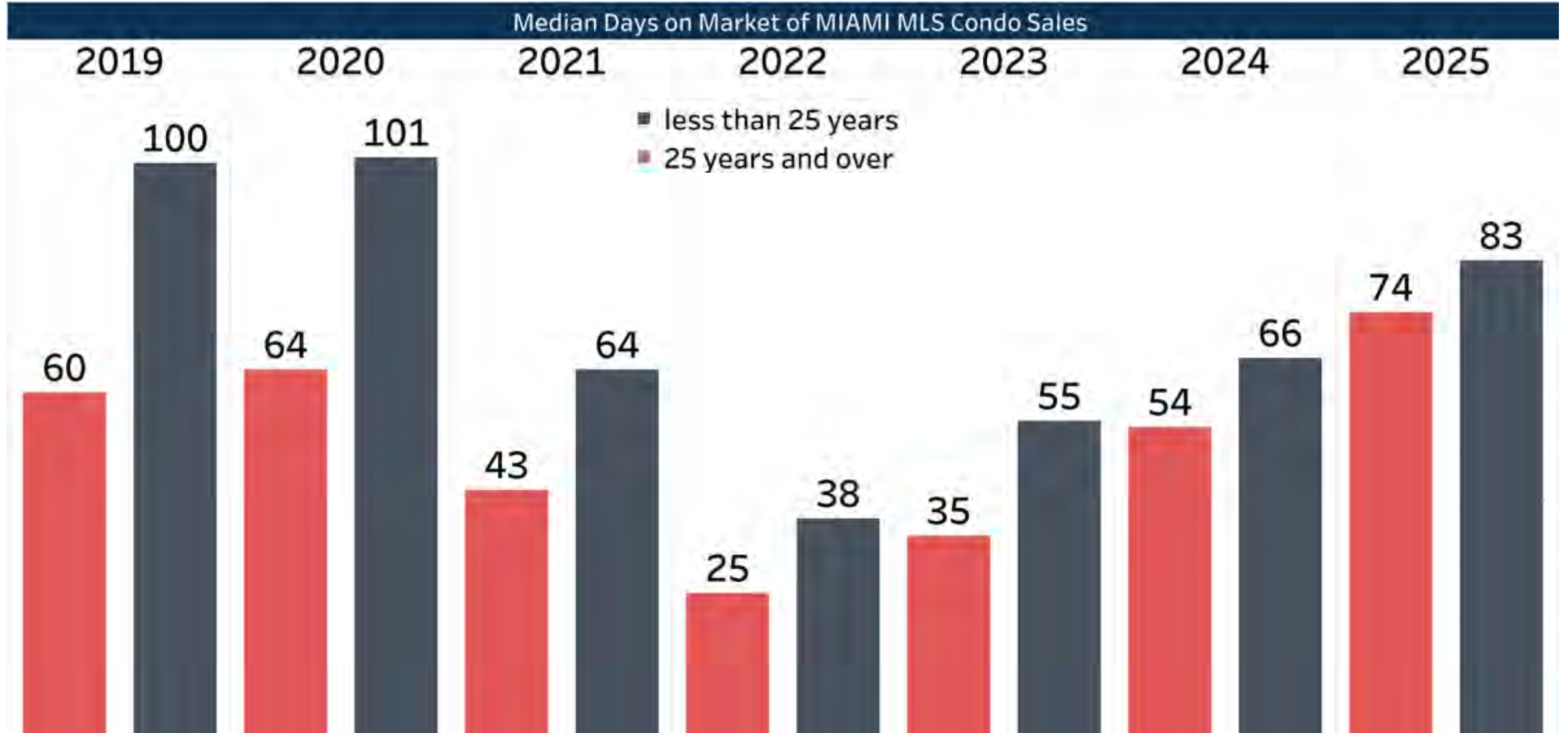


# Tightening condo inventory to support prices

## Condo/TH Months' Supply



# Older condos are selling faster than newer condos



Source: Miami Association of Realtors® analysis of MIAMI MLS sales for Miami-Dade, Broward, Palm Beach, Martin, and St. Lucie.

# City Condo/Townhome Stats

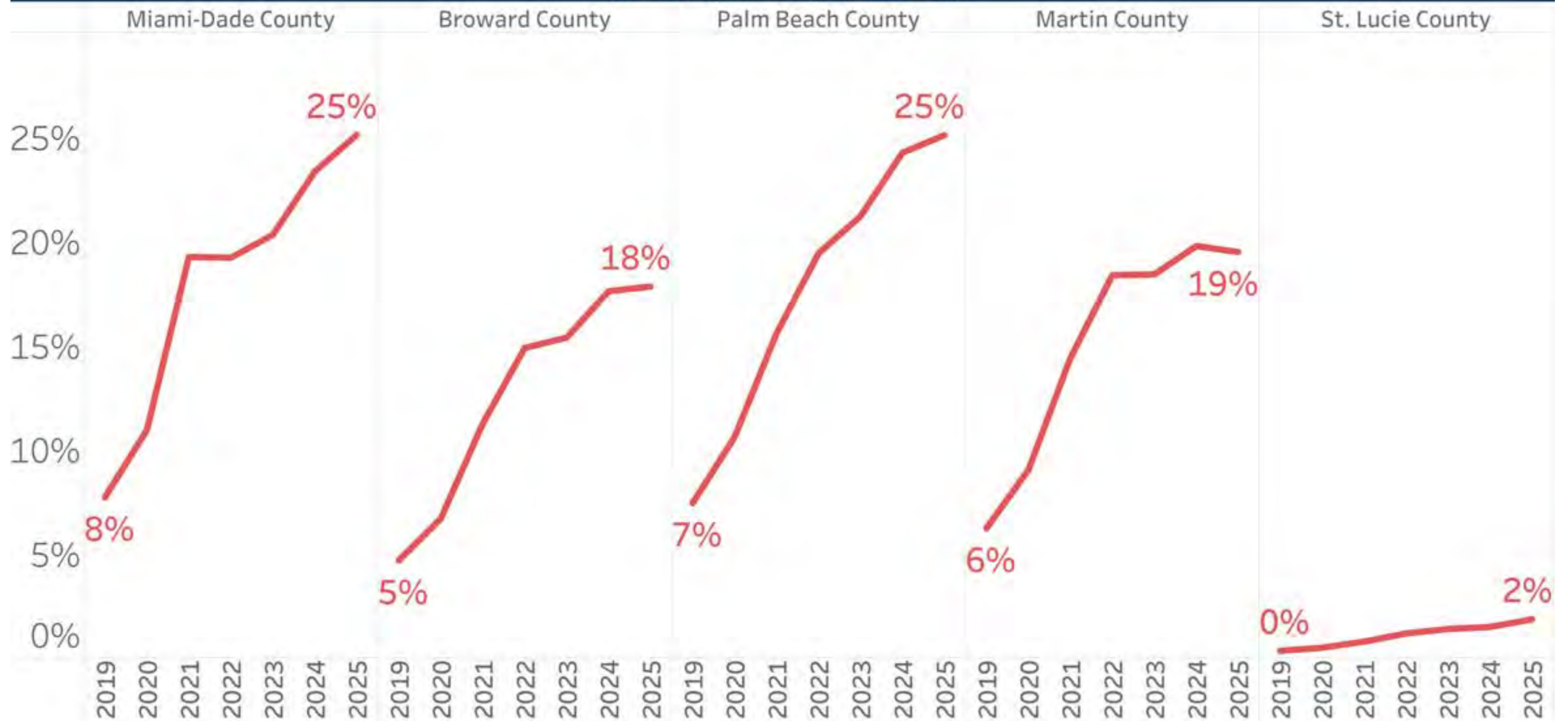
## Condo/TH Housing Metrics as of December 2025

	% Y/Y Closed Sales	% YTD Closed Sales	% Y/Y Median Sales Price	Median Sales Price	Months' Supply	Cash Sales Share
<b>Dania Beach (City)</b>	111%	-15%	-27%	\$0.29M	9	58
<b>North Lauderdale (City)</b>	78%	-8%	79%	\$0.30M	8	25
<b>Sunrise (City)</b>	65%	-10%	10%	\$0.17M	12	48
<b>Deerfield Beach (City)</b>	51%	-12%	2%	\$0.22M	11	52
<b>Pompano Beach (City)</b>	23%	-1%	-23%	\$0.25M	10	61
<b>Tamarac (City)</b>	22%	-13%	-14%	\$0.18M	9	49
<b>Oakland Park (City)</b>	16%	-20%	1%	\$0.18M	10	62
<b>Coconut Creek (City)</b>	15%	4%	-21%	\$0.20M	9	51
<b>Hollywood (City)</b>	13%	-13%	-14%	\$0.33M	15	65
<b>Hallandale Beach (City)</b>	9%	-10%	-17%	\$0.23M	20	72

Source: Miami Association of Realtors®. Based on MIAMI MLS sales only.

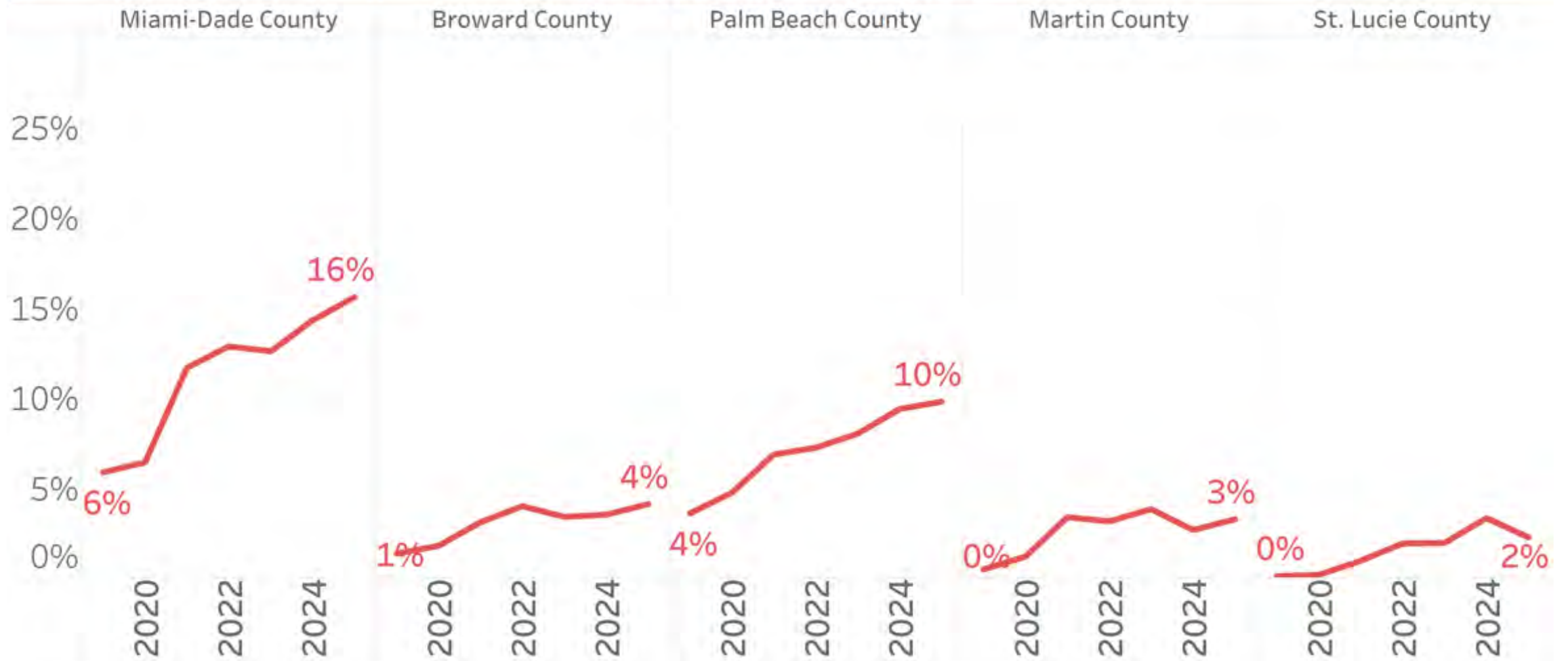
# Rising share of million-dollar homes

## \$1M+ Single-family Sales Share

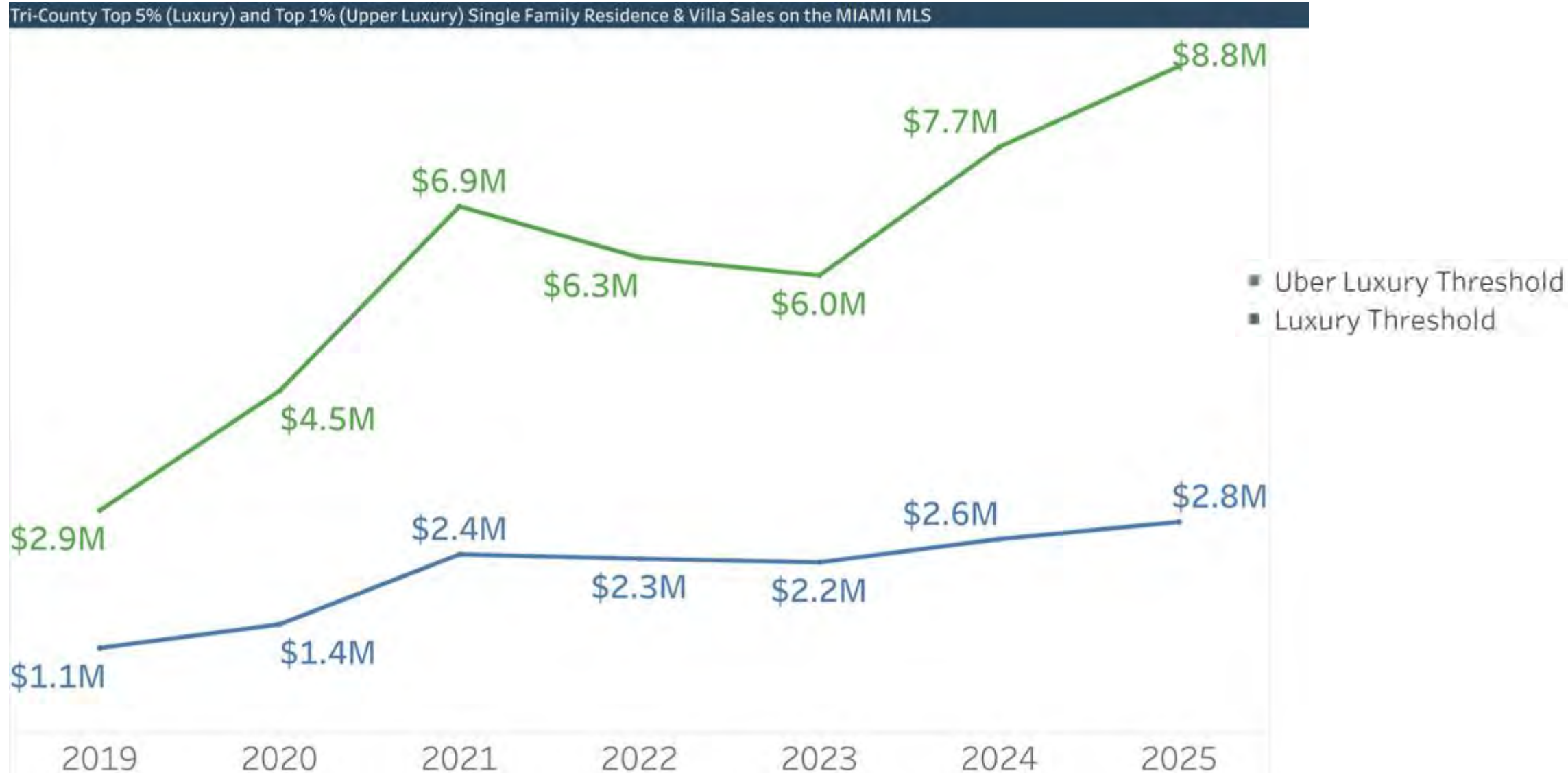


# Rising share of million-dollar condos

\$1M+ Condo/Townhome Sales Share



# Single-family Luxury Thresholds: \$2.8M; Uber-Luxury: \$8.8 M



Source: Miami Association of Realtors®. Thresholds are based on MIAMI MLS sales in Miami-Dade County, Broward County, Palm Beach County, and Martin County

# Condo Luxury Thresholds: \$2.4M; Uber-Luxury: \$6.7 M

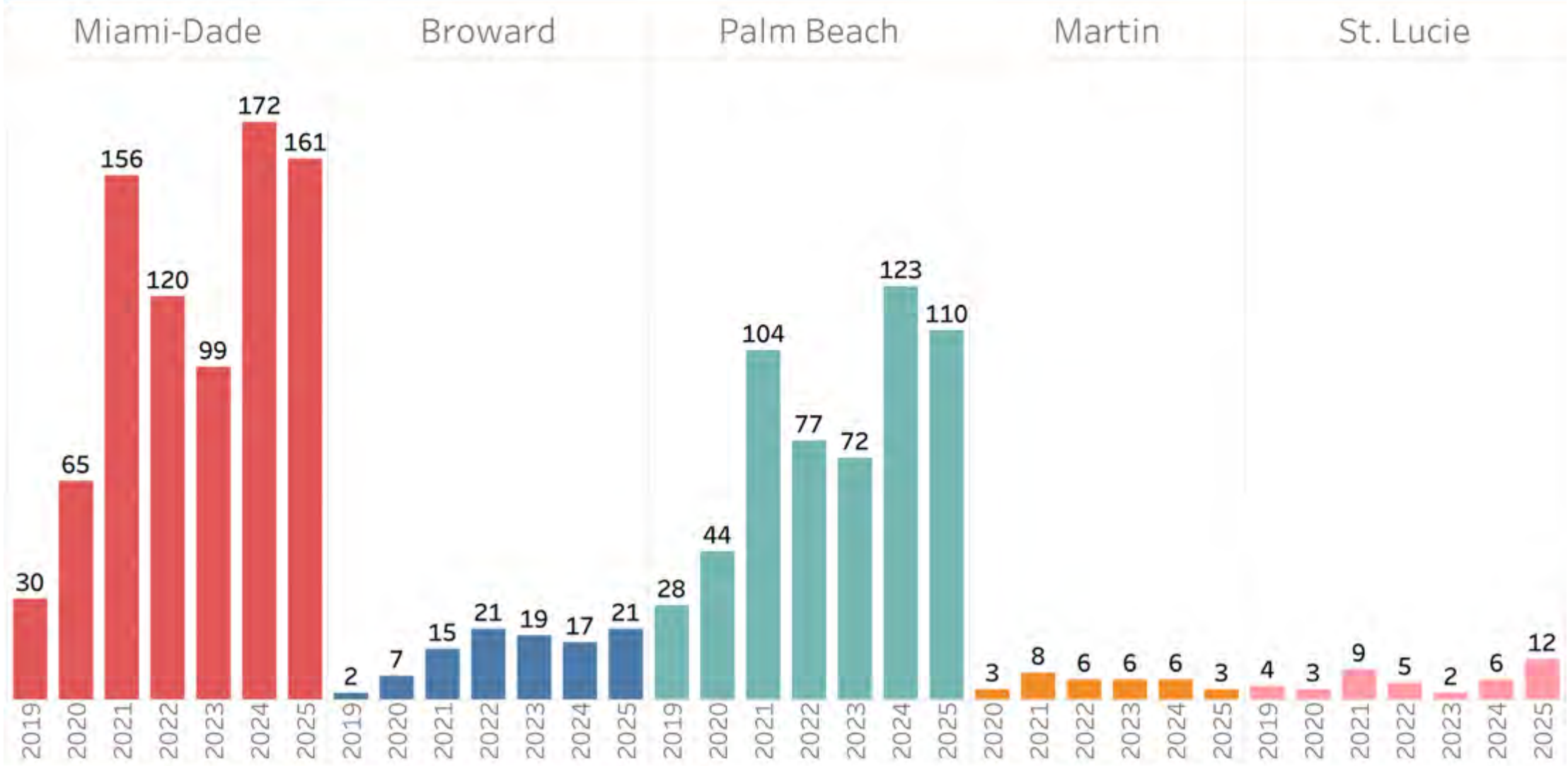
Tri-County Top 5% (Luxury) and Top 1% (Upper Luxury) Condominium Sales on the MIAMI MLS



Source: Miami Association of Realtors®. Thresholds are based on MIAMI MLS sales in Miami-Dade County, Broward County, Palm Beach County, and Martin County

# 2025 is 2<sup>nd</sup> best year for \$10M+ sales

\$10 Million and over sales



Source: Miami Association of Realtors® downloaded from IMAPP based on the property use criteria single-family (01), condos (04), and coops (05) and excluding multiparcel sales and unqualified sales.

# Priciest Homes Sold in 2025

## Top Million-Dollar Home Sales in Southeast Florida in 2025

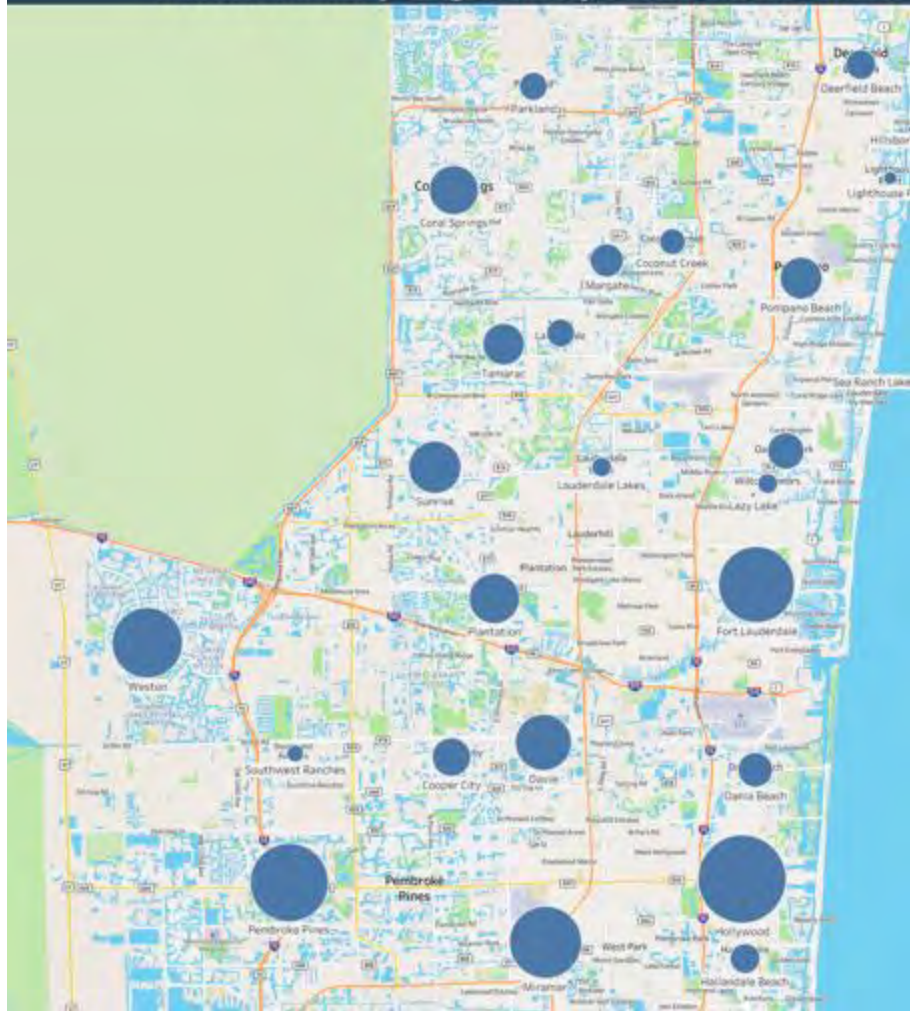
5940 N BAY RD	MIAMI BEACH	\$105.0M
11472 OLD HARBOUR RD	NORTH PALM BEACH	\$97.5M
203 S LAKE TRL	PALM BEACH	\$86.5M
9149 COLLINS AVE #PH-11	SURFSIDE	\$86.0M
88 LA GORCE CIR	MIAMI BEACH	\$74.3M
1214 N OCEAN BLVD	PALM BEACH	\$37.0M
3085 MUNROE DR	MIAMI	\$71.9M
450 S BEACH RD #	JUPITER ISLAND	\$58.0M
9149 COLLINS AVE #PH-10A	SURFSIDE	\$54.9M
2135 LAKE AVE	MIAMI BEACH	\$51.5M
516 S OCEAN BLVD	PALM BEACH	\$51.4M
2325 S OCEAN BLVD	DELRAY BEACH	\$51.1M
12032 E END	NORTH PALM BEACH	\$50.2M
41 ARVIDA PKWY	CORAL GABLES	\$50.0M

# Priciest Homes Sold in 2025

Top Million-Dollar Homes Sold in 2025 in Southeast Florida				
Property Address	Property City	Property Zip 5	Month, Year of Mo..	
<b>5940 N BAY RD</b>	MIAMI BEACH	33140	July 2025	\$105.0M
<b>11472 OLD HARBOUR RD</b>	NORTH PALM BEACH	33408	December 2025	\$97.5M
<b>203 S LAKE TRL</b>	PALM BEACH	33480	July 2025	\$86.5M
<b>9149 COLLINS AVE #PH-11</b>	SURFSIDE	33154	November 2025	\$86.0M
<b>88 LA GORCE CIR</b>	MIAMI BEACH	33141	March 2025	\$74.3M
<b>3085 MUNROE DR</b>	MIAMI	33133	December 2025	\$71.9M
<b>450 S BEACH RD #</b>	JUPITER ISLAND	33455	August 2025	\$58.0M
<b>9149 COLLINS AVE #PH-10A</b>	SURFSIDE	33154	December 2025	\$54.9M
<b>2135 LAKE AVE</b>	MIAMI BEACH	33140	June 2025	\$51.5M
<b>516 S OCEAN BLVD</b>	PALM BEACH	33480	April 2025	\$51.4M
<b>2325 S OCEAN BLVD</b>	DELRAY BEACH	33483	July 2025	\$51.1M
<b>12032 E END</b>	NORTH PALM BEACH	33408	April 2025	\$50.2M
<b>41 ARVIDA PKWY</b>	CORAL GABLES	33156	October 2025	\$50.0M
<b>152 BEARS CLUB DR</b>	JUPITER	33477	February 2025	\$48.0M
<b>40 PALM AVE</b>	MIAMI BEACH	33139	February 2025	\$45.0M

# Single-family Luxury Thresholds in Broward

Broward County Single-family Million Dollar Sales

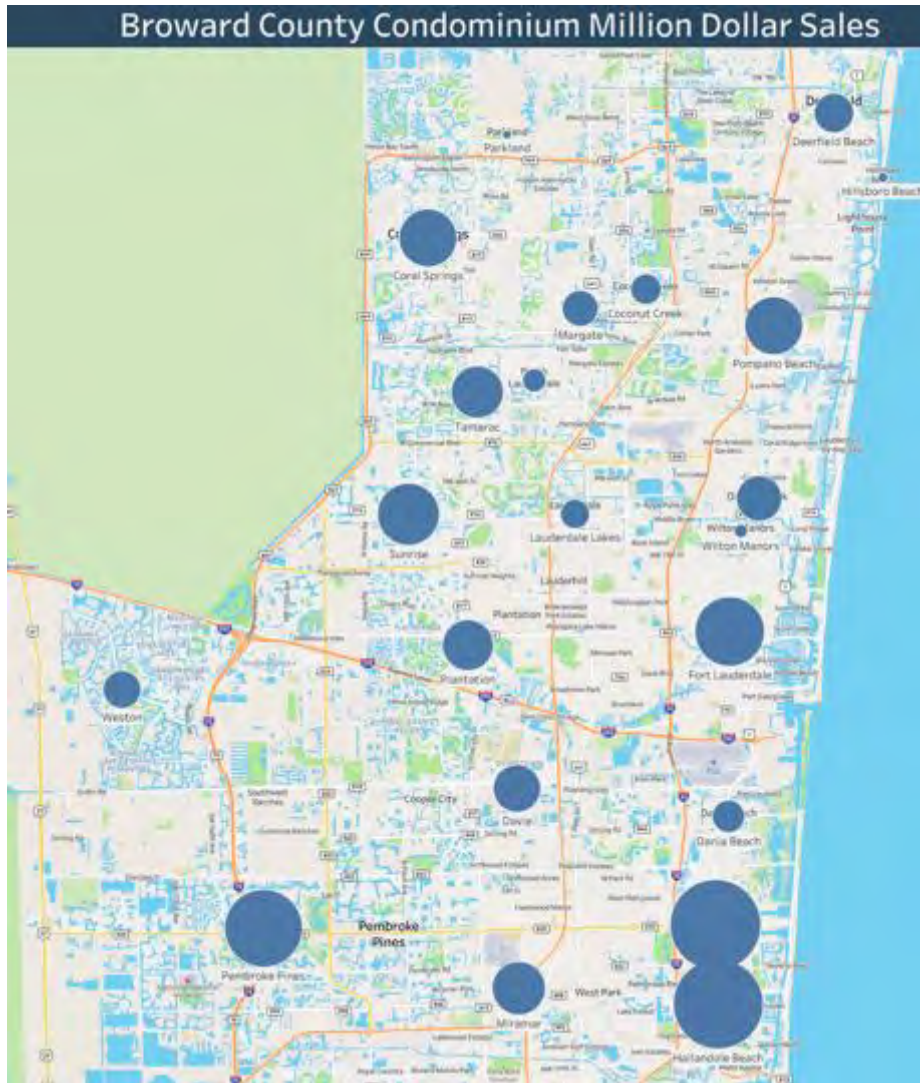


Broward Single-family Luxury (Top 5%) and Uber-Luxury (Top 1%) Thresholds

City	Uber Luxury Threshold		Luxury Threshold	
	2025	2019	2025	2019
Southwest Ranches	\$12.1M	\$4.8M	\$6.3M	\$2.3M
Fort Lauderdale	\$7.2M	\$3.3M	\$2.7M	\$1.4M
Hallandale Beach	\$6.8M	\$2.5M	\$2.5M	\$1.4M
Lighthouse Point	\$4.6M	\$3.0M	\$3.5M	\$2.2M
Parkland	\$4.3M	\$1.3M	\$1.8M	\$0.8M
Weston	\$3.7M	\$1.8M	\$1.6M	\$0.9M
Lauderdale By The Sea	\$3.2M	\$1.3M	\$2.6M	\$1.3M
Davie	\$3.1M	\$1.5M	\$2.2M	\$1.1M
Wilton Manors	\$2.9M	\$0.8M	\$1.6M	\$0.7M
Plantation	\$2.9M	\$1.3M	\$1.5M	\$0.8M
Pompano Beach	\$2.8M	\$0.9M	\$1.3M	\$0.6M
Deerfield Beach	\$2.3M	\$1.0M	\$0.8M	\$0.4M
Hollywood	\$2.2M	\$1.5M	\$1.2M	\$0.5M
Cooper City	\$2.1M	\$1.0M	\$1.5M	\$0.8M
Coral Springs	\$1.8M	\$0.7M	\$1.0M	\$0.6M
Miramar	\$1.5M	\$0.7M	\$1.1M	\$0.6M
Pembroke Pines	\$1.3M	\$0.7M	\$1.0M	\$0.6M

Source: Miami Association of Realtors® MIAMI MLS Sales.

# Condos Luxury Thresholds in Broward



City	Uber Luxury Threshold		Luxury Threshold	
	2025	2019	2025	2019
Pompano Beach	\$1.9M	\$0.6M	\$0.5M	\$0.3M
Fort Lauderdale	\$1.9M	\$1.9M	\$1.0M	\$1.0M
Hillsboro Beach	\$1.7M	\$0.6M	\$1.5M	\$0.5M
Lauderdale By The Sea	\$1.6M	\$1.7M	\$1.2M	\$1.3M
Hallandale Beach	\$1.6M	\$0.9M	\$0.7M	\$0.5M
Hollywood	\$1.5M	\$1.3M	\$0.7M	\$0.4M
Weston	\$0.7M	\$0.5M	\$0.5M	\$0.3M
Parkland	\$0.6M	\$0.5M	\$0.6M	\$0.4M
Sunrise	\$0.5M	\$0.3M	\$0.3M	\$0.2M
Miramar	\$0.4M	\$0.3M	\$0.4M	\$0.2M
Wilton Manors	\$0.4M	\$0.5M	\$0.3M	\$0.3M
Plantation	\$0.4M	\$0.3M	\$0.3M	\$0.2M
Deerfield Beach	\$0.4M	\$0.3M	\$0.3M	\$0.2M
Pembroke Pines	\$0.4M	\$0.3M	\$0.3M	\$0.2M

Source: Miami Association of Realtors® MIAMI MLS Sales.

# Strong global buyer presence in new condo market

## International Buyers of New Condominium Projects in the Miami Market Area

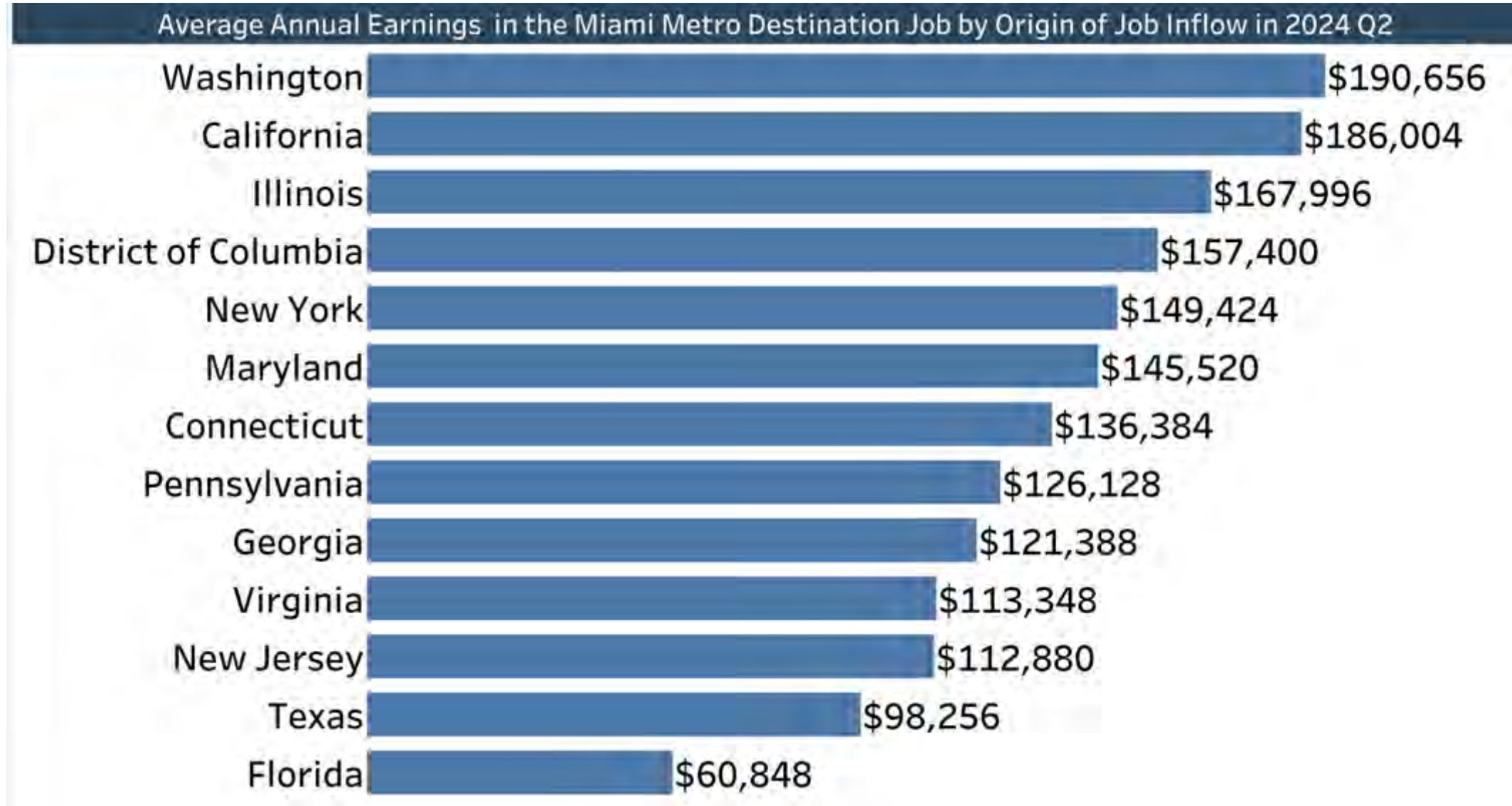


Market Area	Units Sold	International Sales	Domestic Buyers Share	Global Buyer Share	Latin Americans as a Percent of Int'l Buyers
Downtown Miami	3,161	1,408	55%	45%	97%
Brickell/ Coconut Grove	2,256	1,411	37%	63%	77%
North Miami area	414	246	41%	59%	82%
Wynwood	248	156	37%	63%	74%
Miami Beach	220	105	52%	48%	75%
Hollywood	211	161	24%	76%	93%
Coral Gables	154	45	71%	29%	82%
Fort Lauderdale	125	16	87%	13%	92%
Pompano Beach	112	70	37%	63%	71%
West Palm Beach	30	2	93%	7%	100%
<b>Grand Total</b>	<b>6,931</b>	<b>3,620</b>	<b>48%</b>	<b>52%</b>	<b>86%</b>

Source:  
MIAMI REALTORS®  
New Construction  
Global Sales Report



# Out-of-state movers have higher wages than in-state



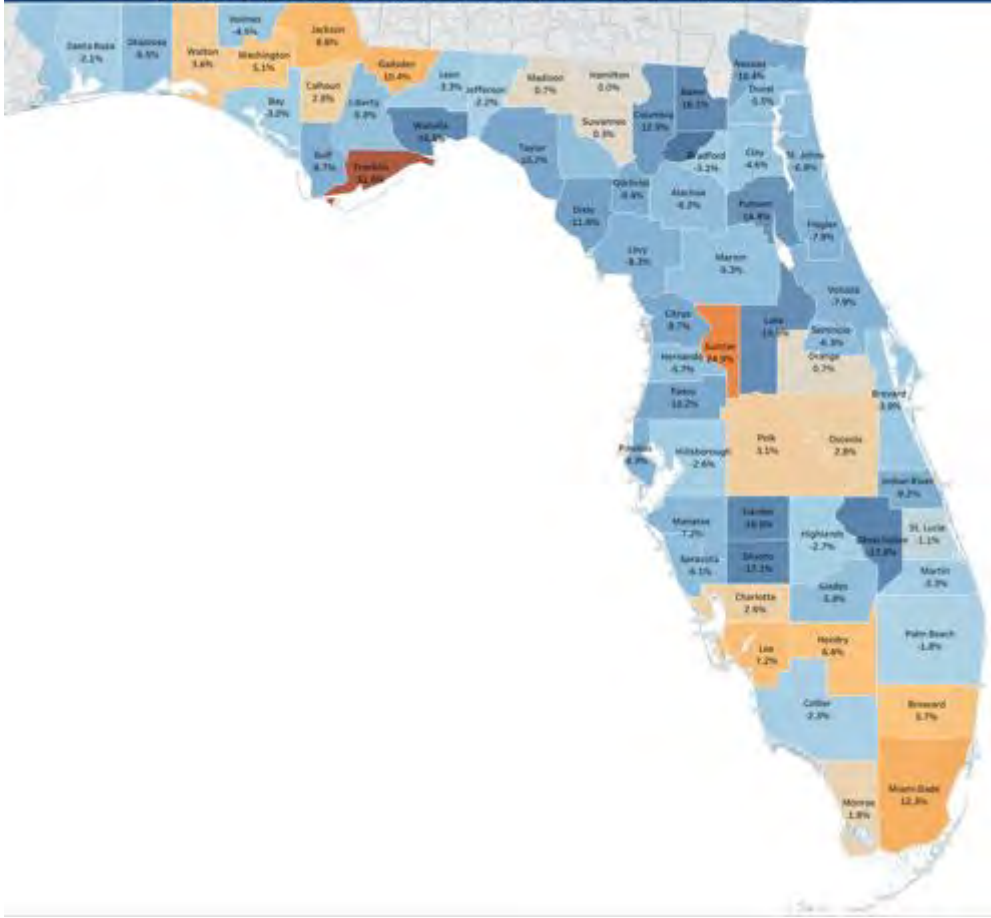
Source: Miami Association of Realtors® analysis of US Census Bureau Job-to-Job Flows

# Resurgence in out-of-state migration in Broward

Out-of-State Driver License Exchanges in Broward



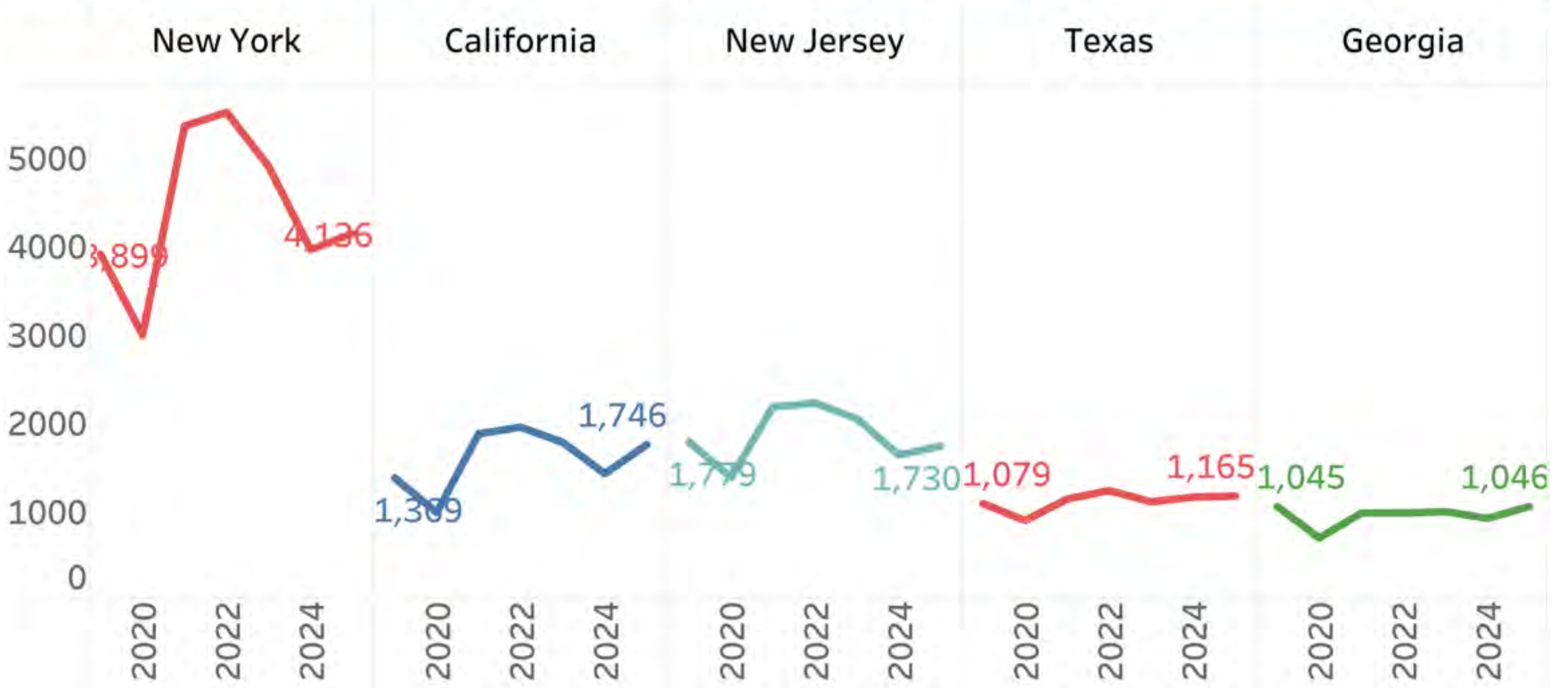
Out-of-State Driver License Exchanges in Florida in 2025 vs. 2024



Source: Miami Association of Realtors® analysis of FLHSMV driver license exchanges. South Florida tabulation covers Miami-Dade, Broward, Palm Beach, Martin, and St. Lucie

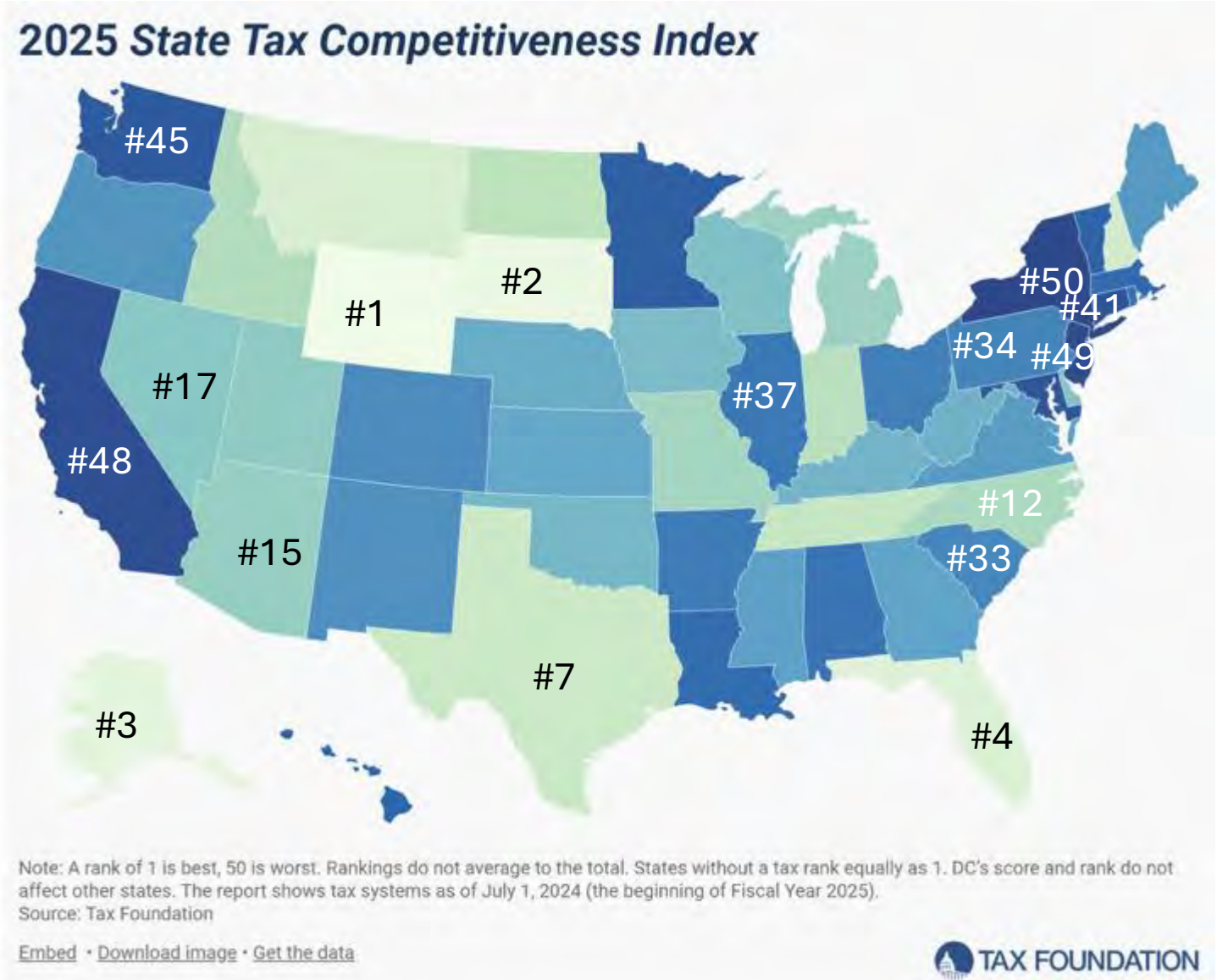
# Top Broward out-of-state movers

More Out-of-State Driver License Exchanges in Broward in 2025 vs. 2019



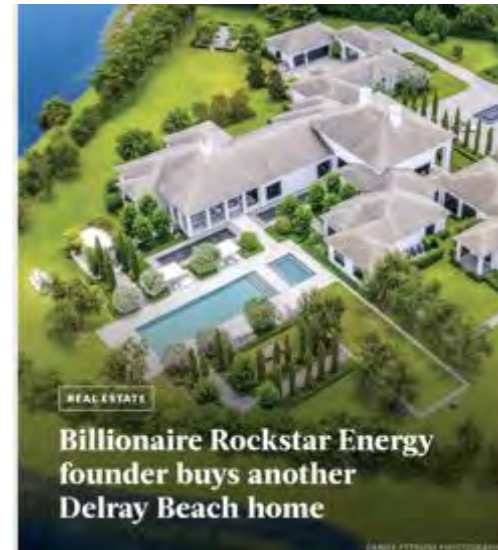
Source: Miami Association of Realtors® analysis of FLHSMV driver license exchanges. South Florida tabulation covers Miami-Dade, Broward, Palm Beach, Martin, and St. Lucie

# Florida: #4 in tax competitiveness in 2025



Source: Tax Foundation. Overall rank is based on corporate tax, individual income tax, sales tax, property tax, unemployment insurance tax. [2025 State Tax Competitiveness Index | Full Study](#)

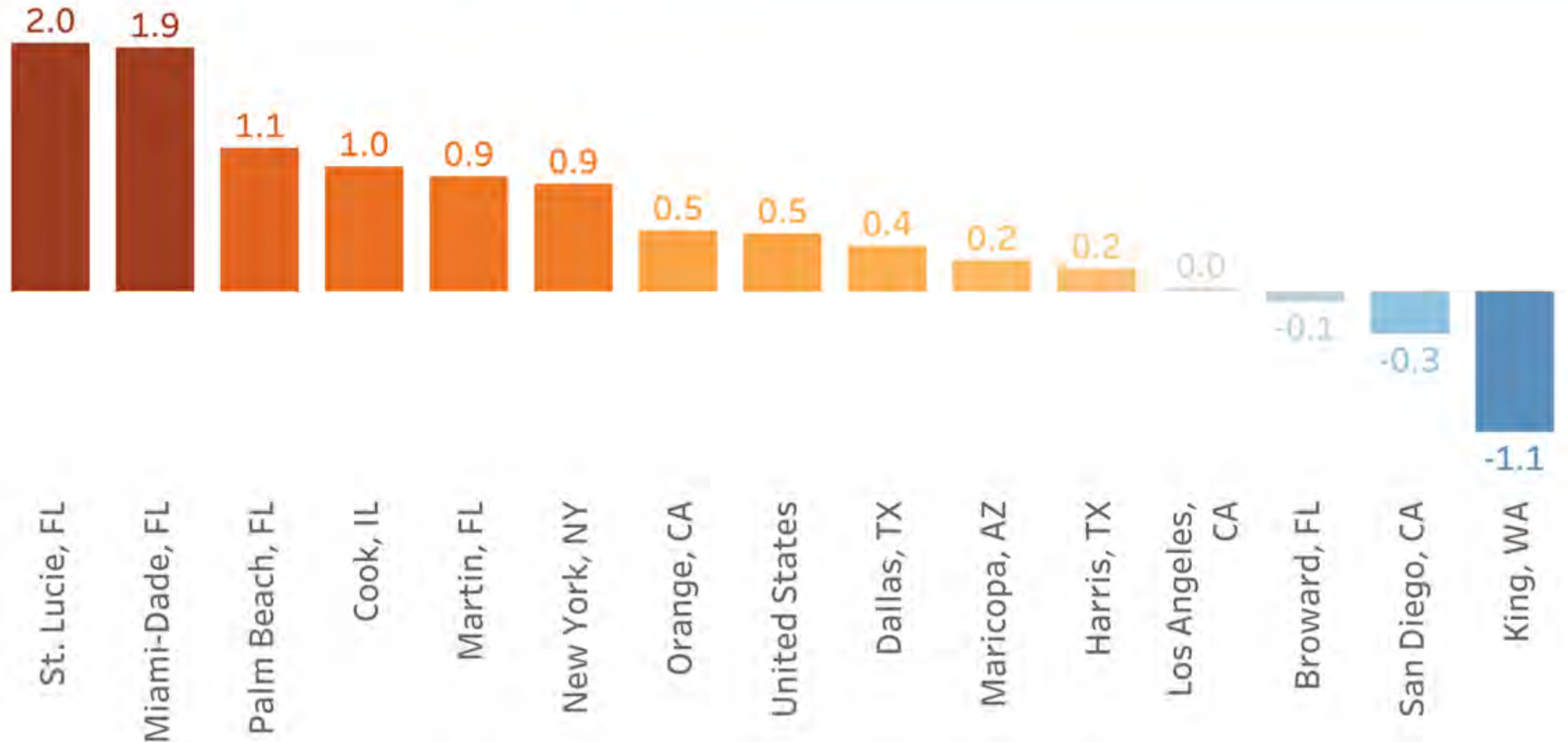
# Businesses titans who have moved to South FL





# South Florida outpaces nation in job growth

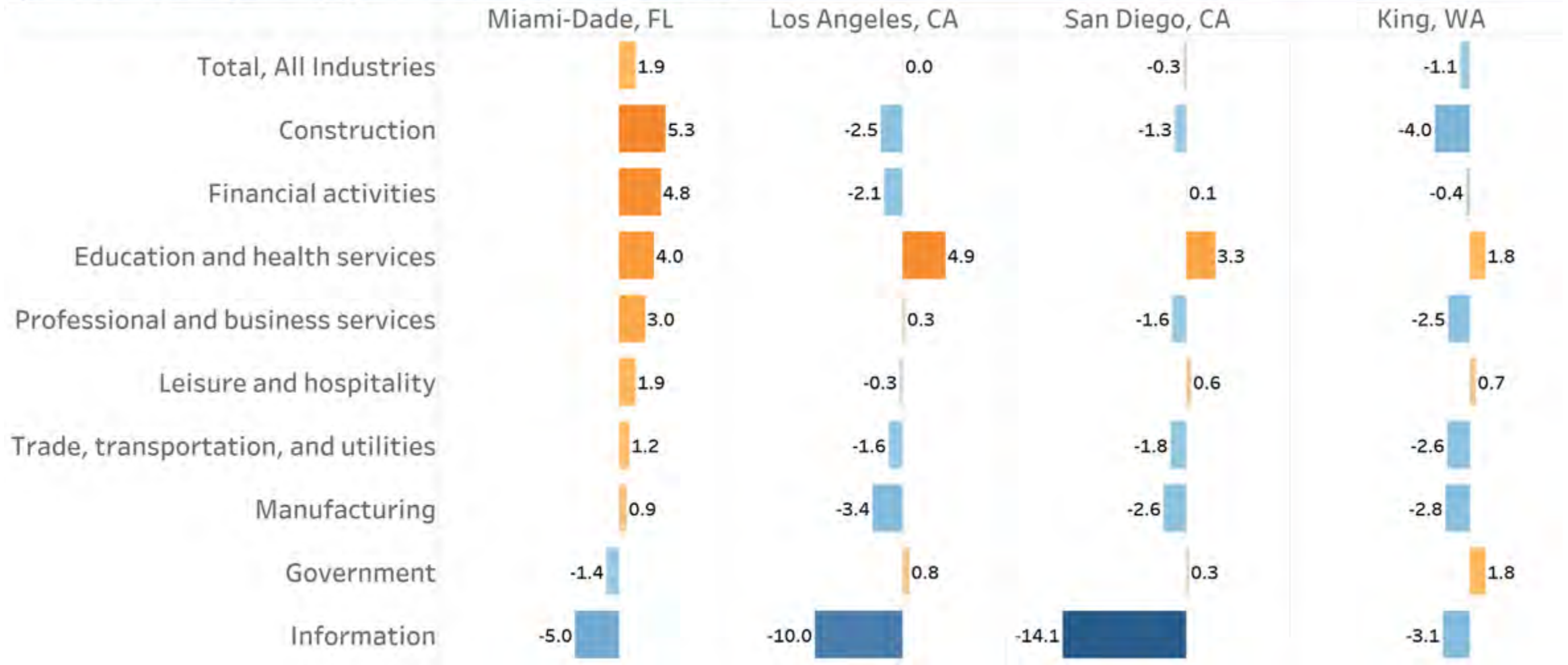
Year-over-Year Change in Payroll Employment in June 2025



Source: Bureau of Economic Analysis, Quarterly Census of Employment and Wages, BEA (2025)

# Broad-based job growth in Miami-Dade

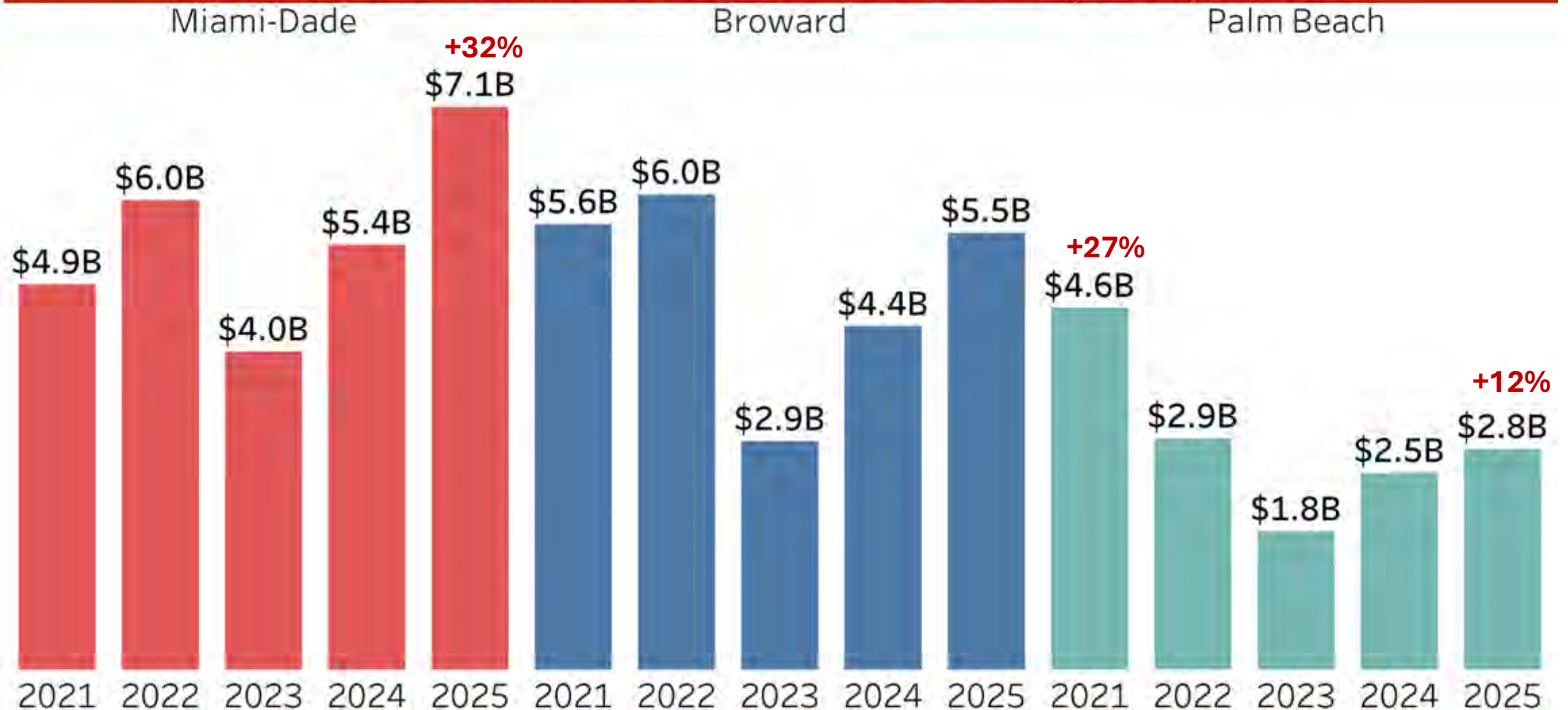
Y/Y Percent Change in Employment in June 2025, by Industry



Source: US Census Bureau, Quarterly Census of Employment and Wages, 2025 Q2 data

# Commercial sales hit post-pandemic high of \$16B

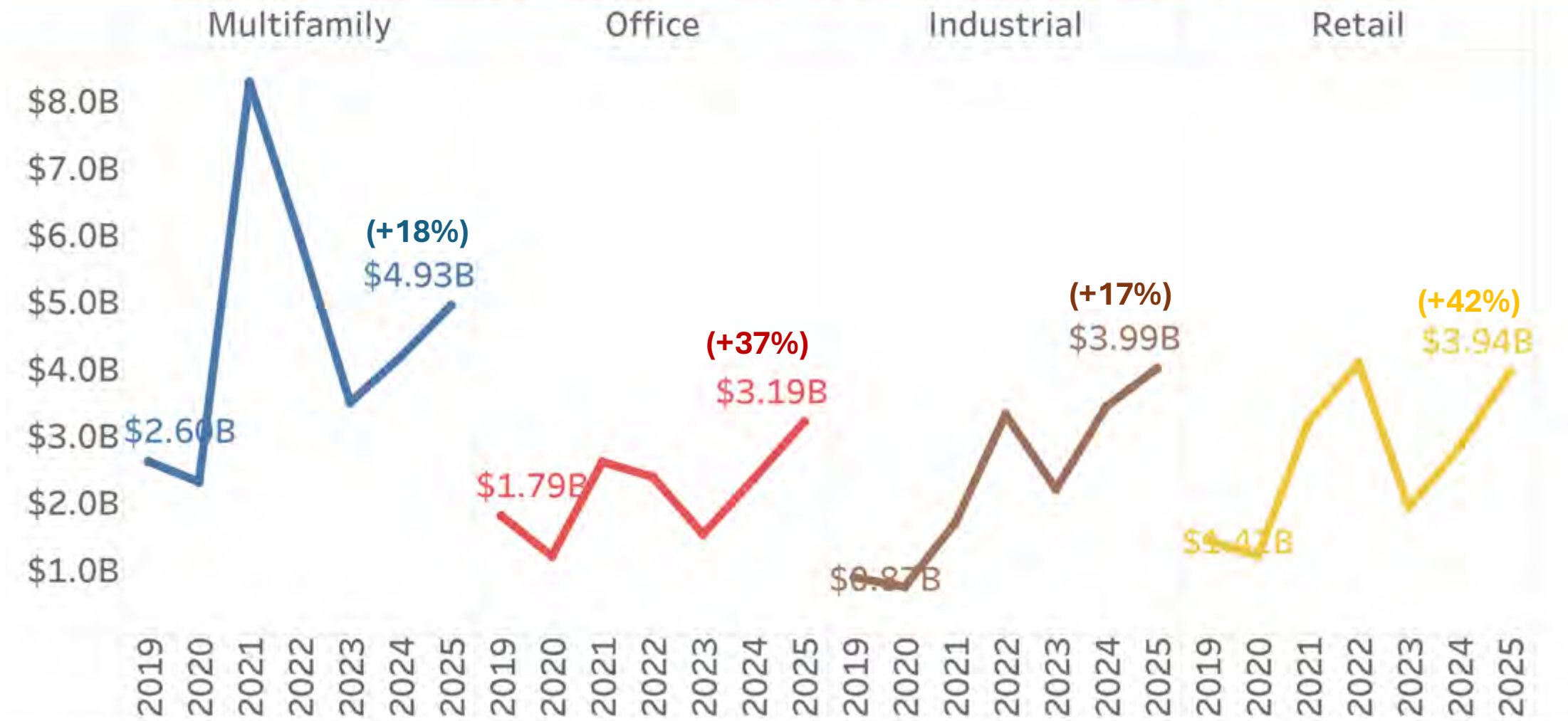
## Southeast Florida Commercial Real Estate Sales Volume by County, 2021-2025



Source: Miami Association of Realtors® analysis of county records data downloaded from IMAPP. Estimate of \$16 billion covers Miami-Dade, Broward, Palm Beach, Martin (not shown in the chart) and St. Lucie (not shown in the chart).

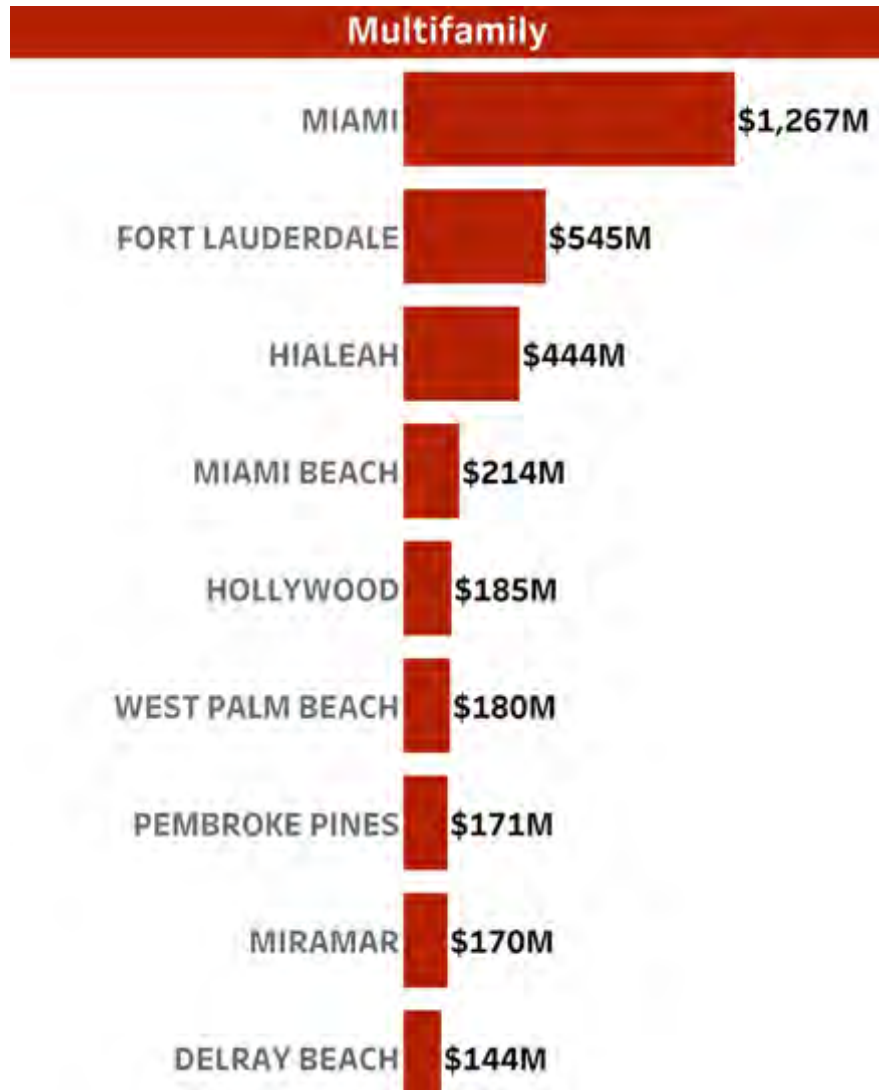
# Commercial sales rose across asset classes

Southeast Florida Commercial Sales Volume in 2019-2025



Source: Miami Association of Realtors® analysis of county records data downloaded from IMAPP. Southeast Florida covers Miami-Dade, Broward, Palm Beach, Martin (not shown in the chart) and St. Lucie (not shown in the chart).

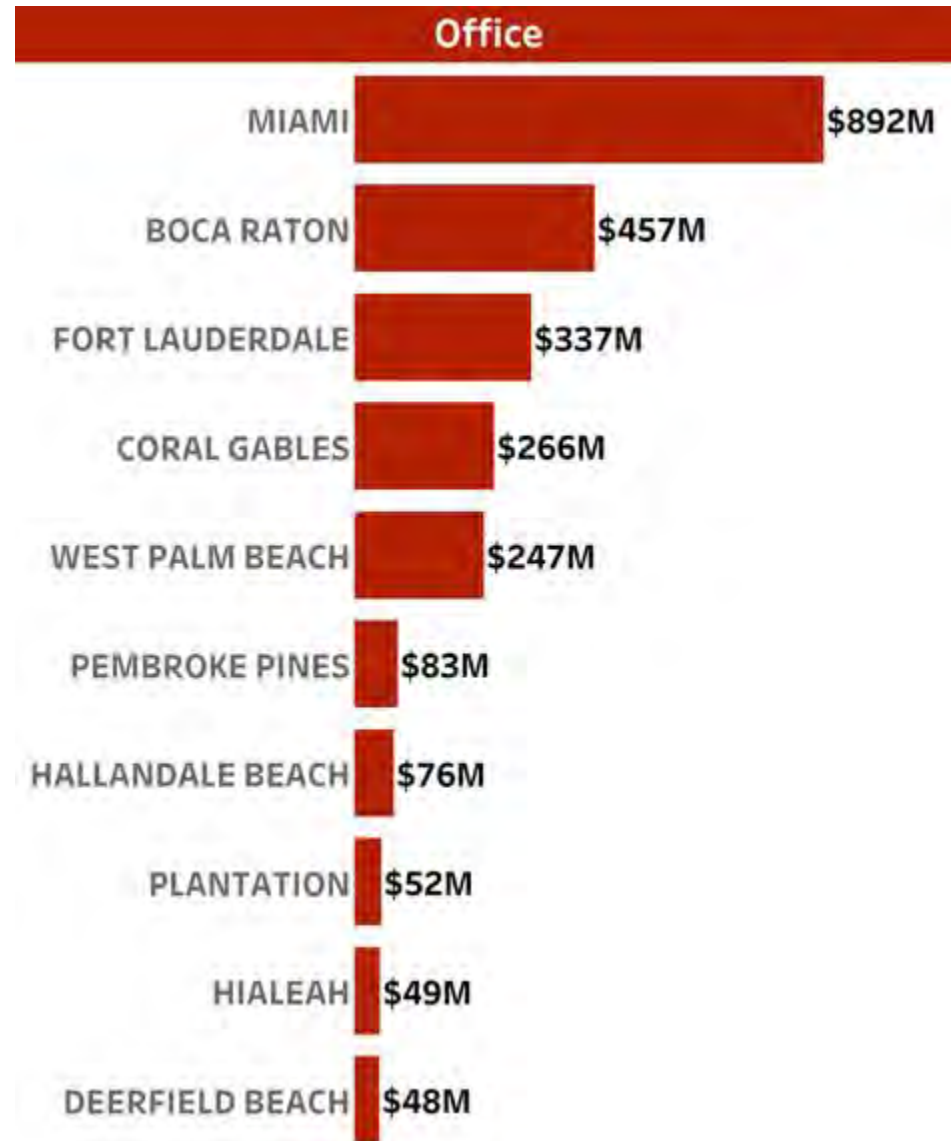
# Top Cities for Multifamily Sales



**Top Multifamily Commercial Sales**

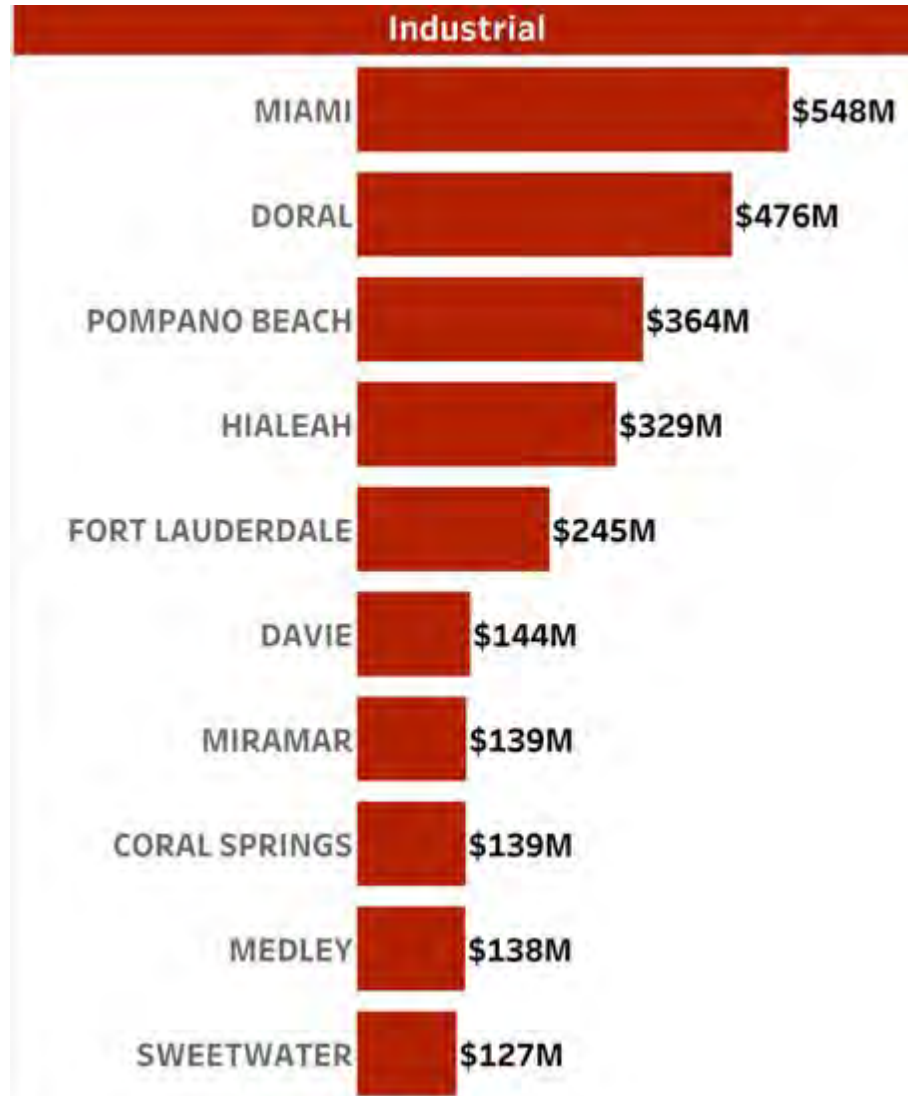
Property Address line 1	Property City	Sales (\$M)
201 S FEDERAL HWY	FORT LAUDERDALE	\$165.0M
1 MAIN ST	MIRAMAR	\$161.0M
16700 SHERIDAN ST	PEMBROKE PINES	\$118.0M
2087 W ATLANTIC AVE	DELRAY BEACH	\$116.9M
17405 NW 94TH CT	HIALEAH	\$116.0M
2001 NW 67TH ST	WEST MIAMI	\$111.0M
999 NW 7TH ST	MIAMI	\$108.4M
361 N UNIVERSITY DR	PLANTATION	\$102.0M
6300 SW 24TH PL	DAVIE	\$97.5M
3011 W 16TH AVE	HIALEAH	\$95.0M

# Top Cities for Office Sales



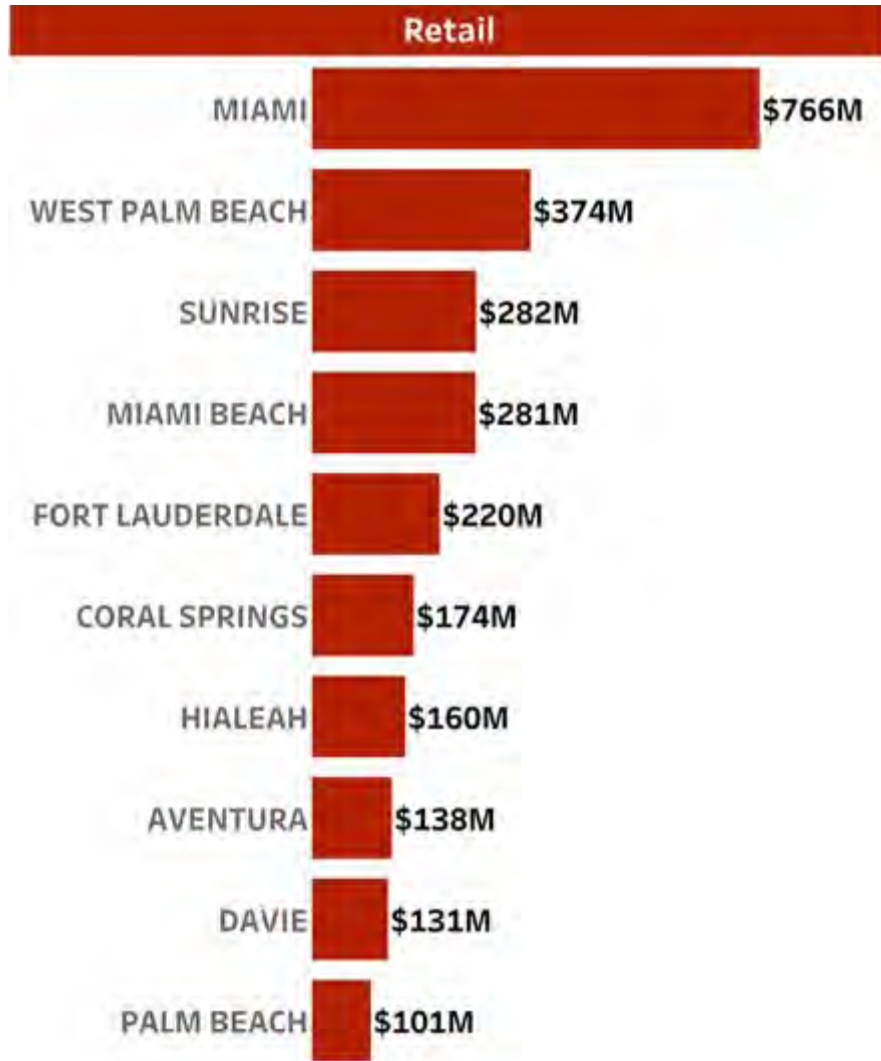
Top Office Commercial Sales		
Property Address line 1	Property City	
1111 BRICKELL AVE	MIAMI	\$274.4M
350 E LAS OLAS BLVD # 1	FORT LAUDERDALE	\$208.0M
700 BRICKELL AVE	MIAMI	\$205.0M
1 ALHAMBRA PLZ	CORAL GABLES	\$76.0M
169 CORAL WAY CU	CORAL GABLES	\$70.4M
1411 N FLAGLER DR	WEST PALM BEACH	\$62.0M
250 S AUSTRALIAN AVE	WEST PALM BEACH	\$55.4M
1010 S FEDERAL HWY	HALLANDALE BEACH	\$52.2M
3250 MARY ST	MIAMI	\$47.5M
205 DATURA ST	WEST PALM BEACH	\$45.7M
2200 BISCAYNE BLVD	MIAMI	\$42.0M

# Top Cities for Industrial Sales



Top Industrial Commercial Sales		
Property Address line 1	Property City	
6450 NW 97TH AVE	DORAL	\$130.7M
1971 N POWERLINE RD	POMPANO BEACH	\$124.5M
1900 NW 129TH AVE	SWEETWATER	\$107.1M
3208 NW 72ND AVE	MIAMI	\$90.3M
3108 NW 72ND AVE	MIAMI	\$90.3M
11500 MIRAMAR PKWY	MIRAMAR	\$69.4M
201 NW 22ND AVE	FORT LAUDERDALE	\$64.1M
4121 W 91ST PL	HIALEAH	\$58.9M
3245 MERIDIAN PKWY	WESTON	\$56.0M
2501 DAVIE RD	DAVIE	\$53.1M

# Top Cities for Retail Sales



Top Retail Commercial Sales		
Property Address line 1	Property City	
12472 W SUNRISE BLVD	SUNRISE	\$234.2M
1821 PALM BEACH LAKES BLVD	WEST PALM BEACH	\$133.3M
1821 PALM BEACH LAKES BLVD	WEST PALM BEACH	\$133.3M
19505 BISCAYNE BLVD	AVENTURA	\$131.0M
5050 CHAMPION BLVD	BOCA RATON	\$83.0M
429 HIALEAH DR STE 2	HIALEAH	\$80.9M
151 WORTH AVE	PALM BEACH	\$80.5M
10201 HAMMOCKS BLVD	MIAMI	\$71.9M
5725 BIRD RD	MIAMI	\$62.1M
9100 WILES RD	CORAL SPRINGS	\$60.5M

# Thank You.

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