



Miami ...
The New
Global City

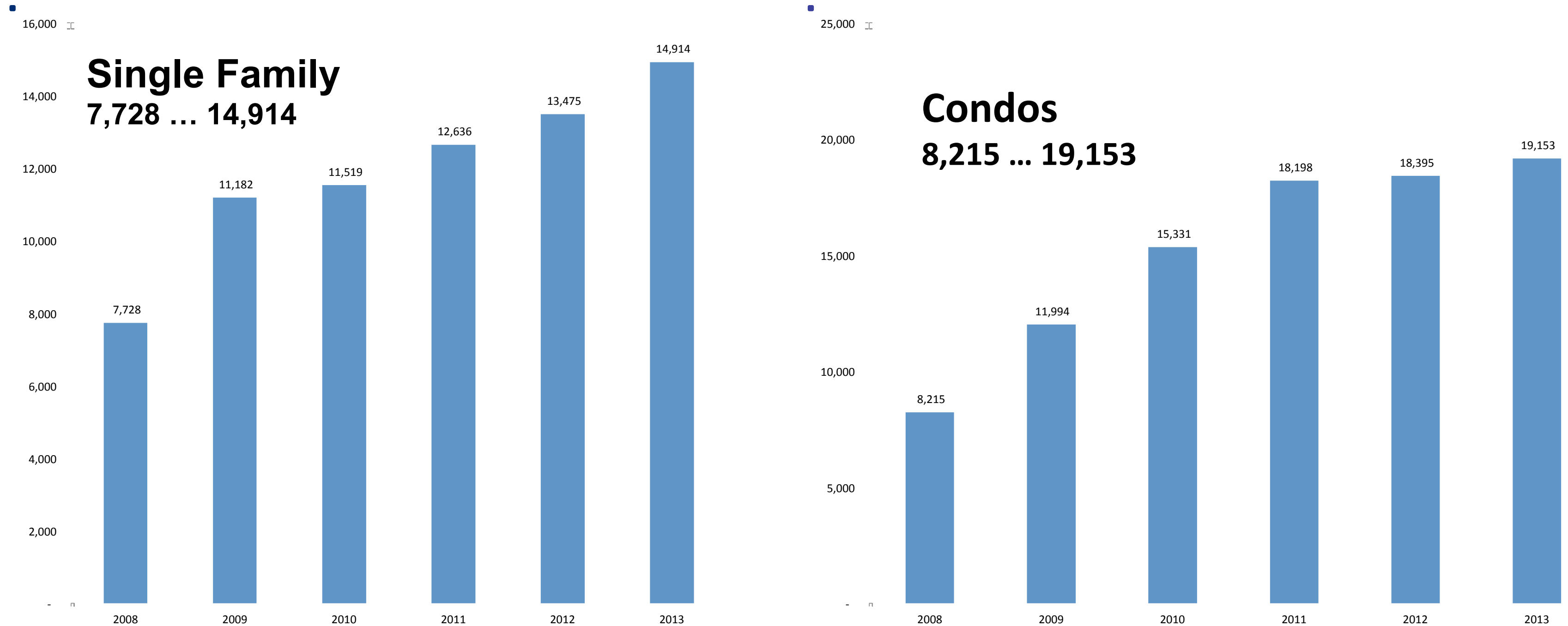
Highest Number of Sales In our 94 Year History

2011

2012

2013

Number of Sales 2008 - 2013



August 2014 Sales Prices

Single Family
Median \$250,000
+6.4%

Condos
\$182,000
-4.2%

**Prices increased
for 33 months for SF
And 38 months for Condos
(since December 2011)**

**Still equal to 2004 Prices
(10 years ago)**

% change from 1 year ago

Median Sale Prices

Sales Prices

Peak 2007

-55% for SF

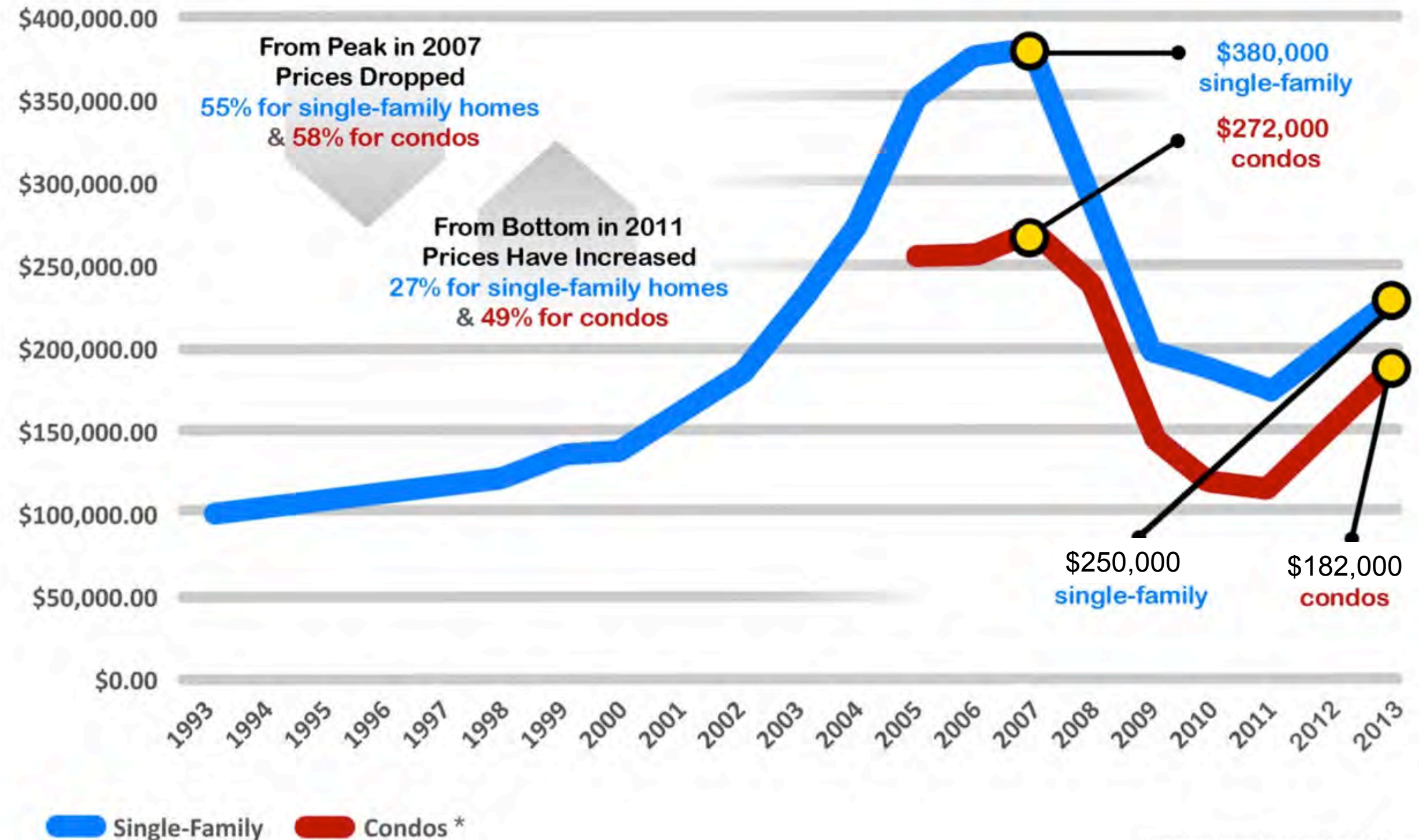
-58% for Condos

Bottom 2011

+27% for SF

+49% Condos

Currently at
2004 Prices



* Condo statistics were not tracked prior to 2005

Sales Price Comparison

Miami

Florida

U. S.

SF

\$250,000

\$181,000

\$219,800

Condo \$182,000

\$135,000

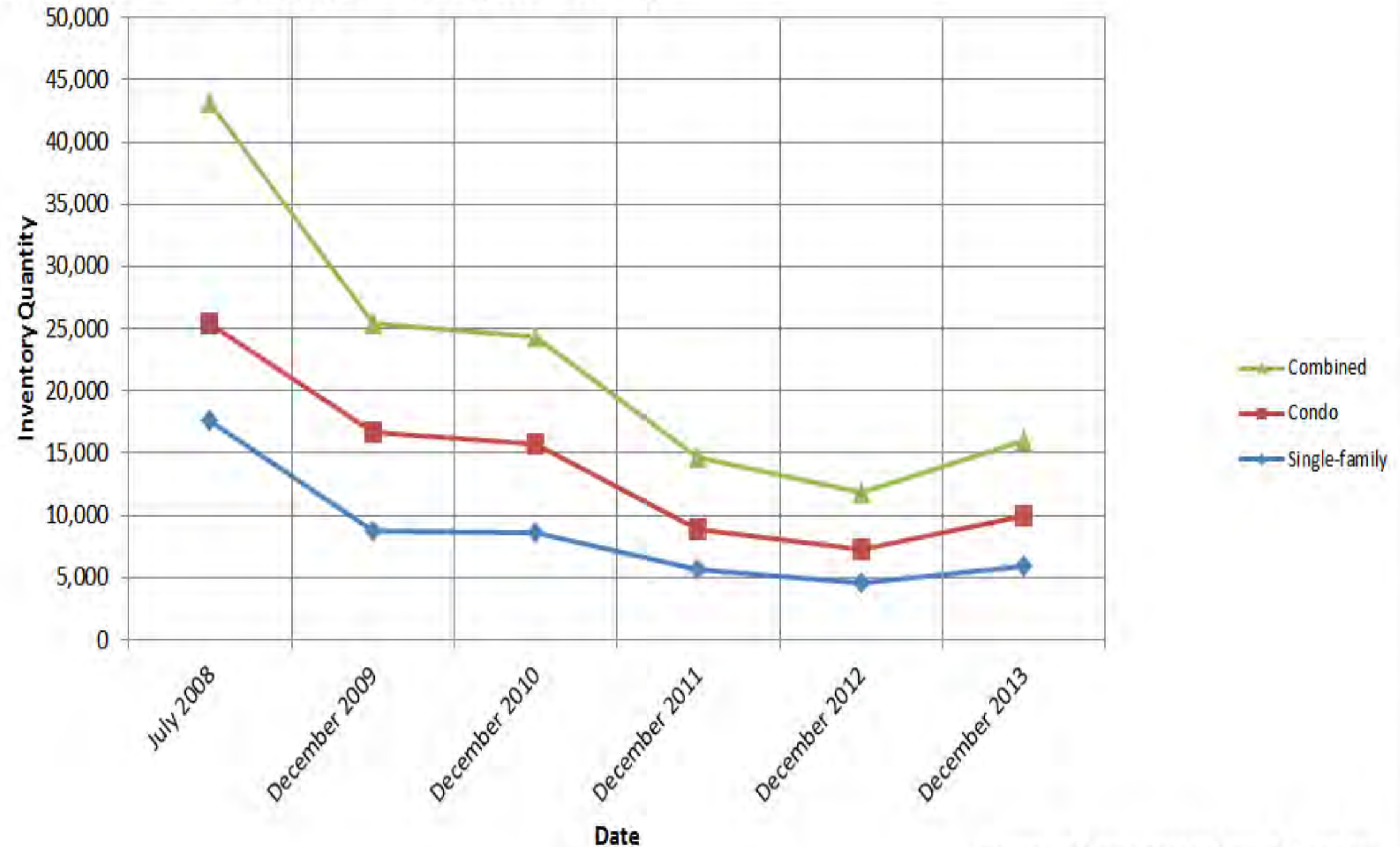
Active Listing Inventory

43,000 in August 2008
17,244 in August 2014

26,000 Less

SF = 5.7 Months of Inventory
Condos = 8 months

Miami-Dade County Housing Inventory



Source: Miami Association of Realtors

MIAMI Real Estate Market is Excellent ...

	% of List Price (LP)	Days on Market (DOM)
Single Family	95.4% LP	47 DOM
Condos	94.7% LP	53 DOM

Cash Sales

National

23% Cash Sales

-31% less than Miami

Miami

54.4% Cash Sales

41% Single Family

67% Condos

New Construction 90%

Traditional Sales Increasing Over Distressed Sales

Miami-Dade

January 2014

**67% Traditional
33% Distressed**

U.S.

January 2014

**92% Traditional
8% Distressed**

Down from 37% previous year

**CRANE
SPOTTERS.COM**

**SOUTH FLORIDA'S
PRECONSTRUCTION CONDO EXPERTS**

**PRECONSTRUCTION
CONDO PROJECT TRACKER**

TOTAL TOWERS: 280

PROPOSED TOWERS: 90

PLANNED TOWERS: 102

PRESALE TOWERS: 134

UNDER CONSTRUCTION: 70

COMPLETED TOWERS: 18

New Condo Construction

**180 new construction towers have been
announced in Miami-Dade County east of I-95**

60 have not been approved

59 are planned but have not begun development

54 under construction

7 were completed in 2014

Currently Selling/Sold:

77 projects with 91 towers (14,140 units)

Of these, 66% are Sold (9,286 units)

Mean price per square foot = \$844



Best Real Estate Markets 2014

#2 Miami

Rank	City	Forecast
1.	San Jose, CA	10.2%
2.	Miami, FL	9.4%
3.	Orlando, FL	9.0%
4.	Tampa, FL	8.9%
5.	Greenwich, CT	8.8%
6.	Atlanta, GA	8.8%
7.	Las Vegas, NV	8.7%
8.	San Francisco, CA	8.4%
9.	Seattle, WA	8.3%
10.	Los Angeles, CA	8.0%
11.	New York, NY	7.8%
12.	Chicago, IL	7.8%
13.	Portland, OR	7.7%
14.	Phoenix, AZ	7.5%
15.	Cleveland, OH	7.4%
16.	Nashville, TN	7.2%
17.	Dallas, TX	7.2%
18.	Jacksonville, FL	7.1%
19.	Austin, TX	7.0%
20.	Houston, TX	6.9%



Internationally Speaking ...





124 Global
Partnerships
Worldwide



Top 4 States for Foreign Buyers

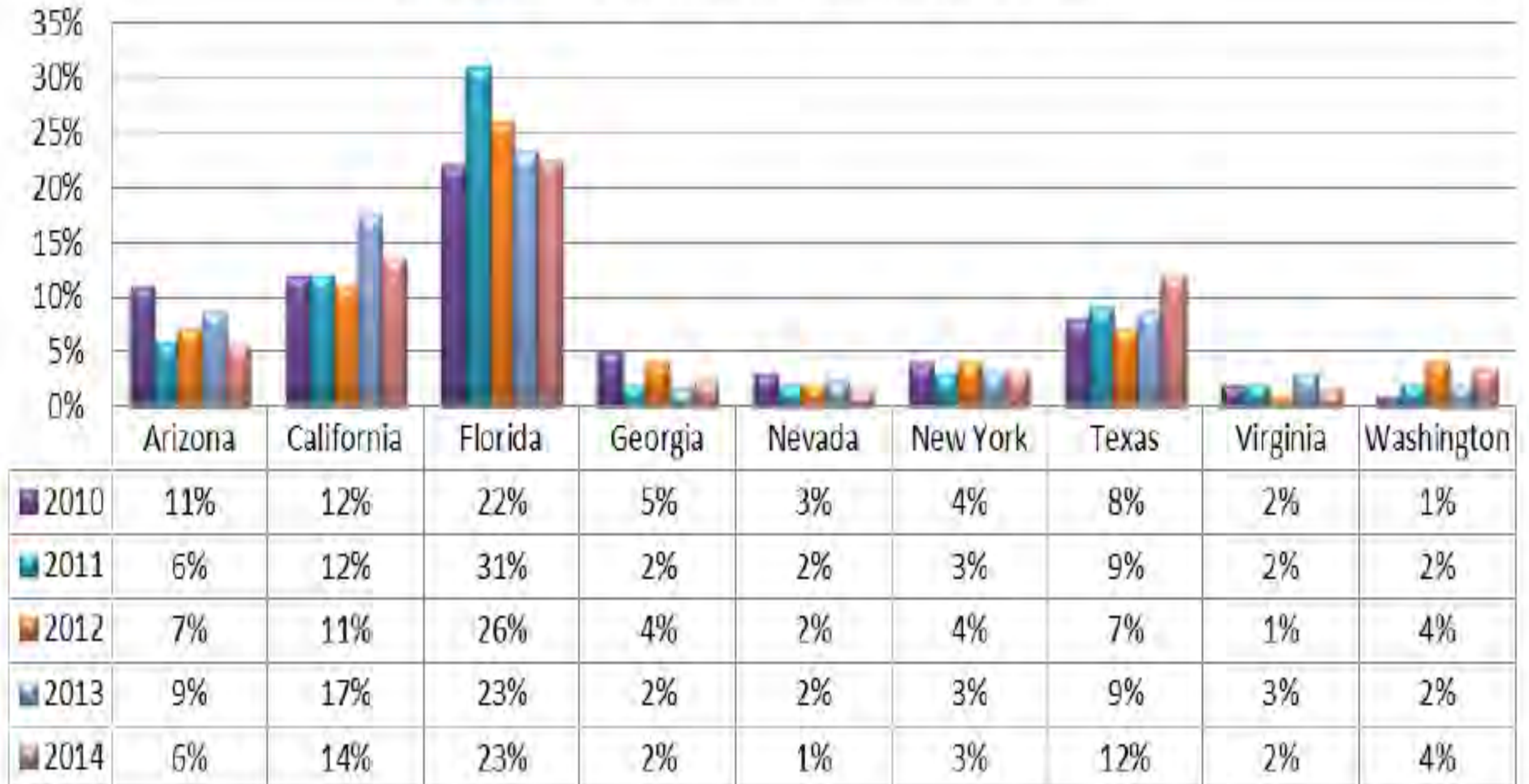
Florida 23%

California 14%

Texas 12%

Arizona 6%

Distribution of International Transactions by State

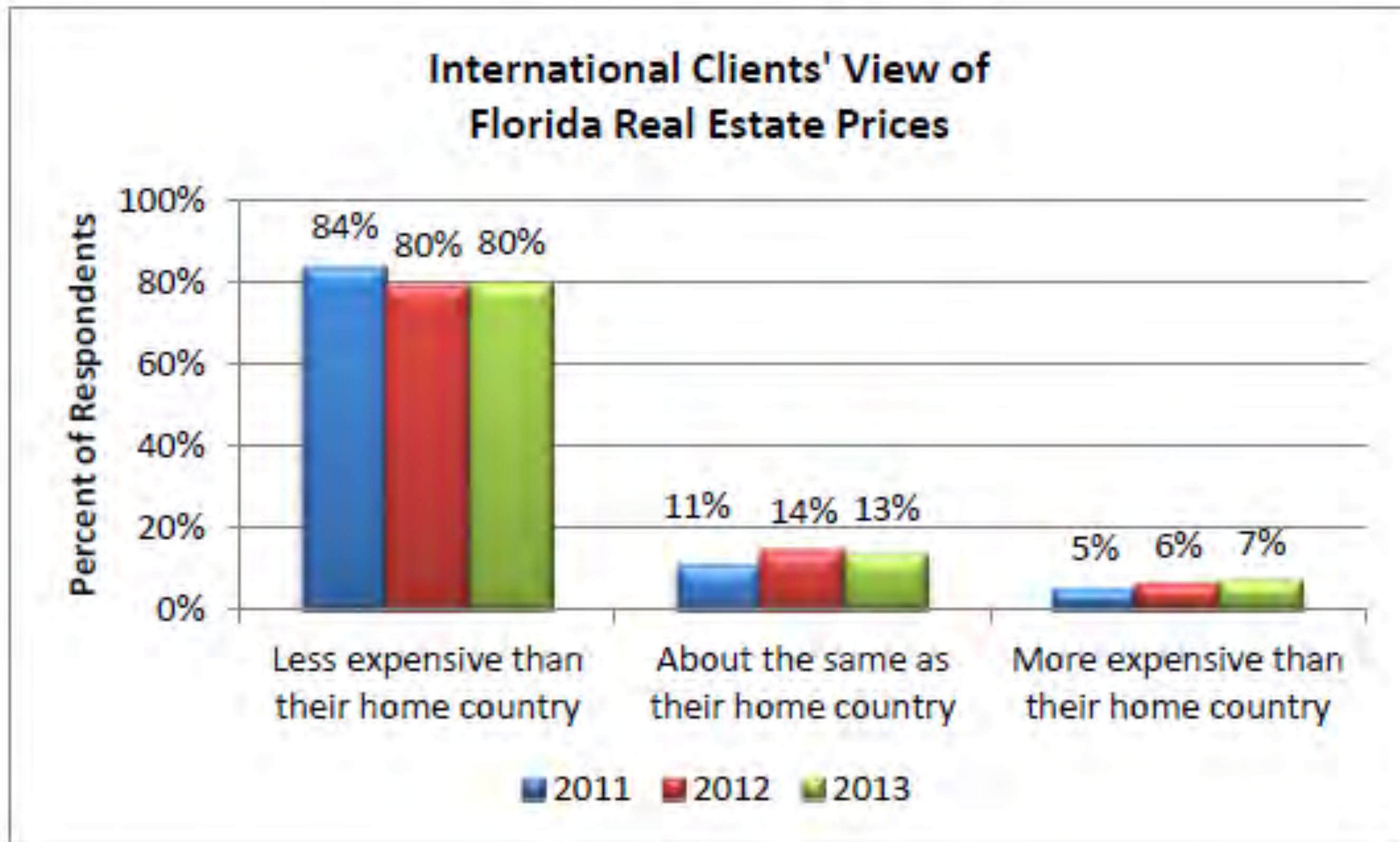




Profile of International Home Buyers In Florida

August 2013

**80% of
International Clients
View Florida
Real Estate as
LESS Expensive
Than Their Own**



Nationally ...

Top 5 Markets For U. S.

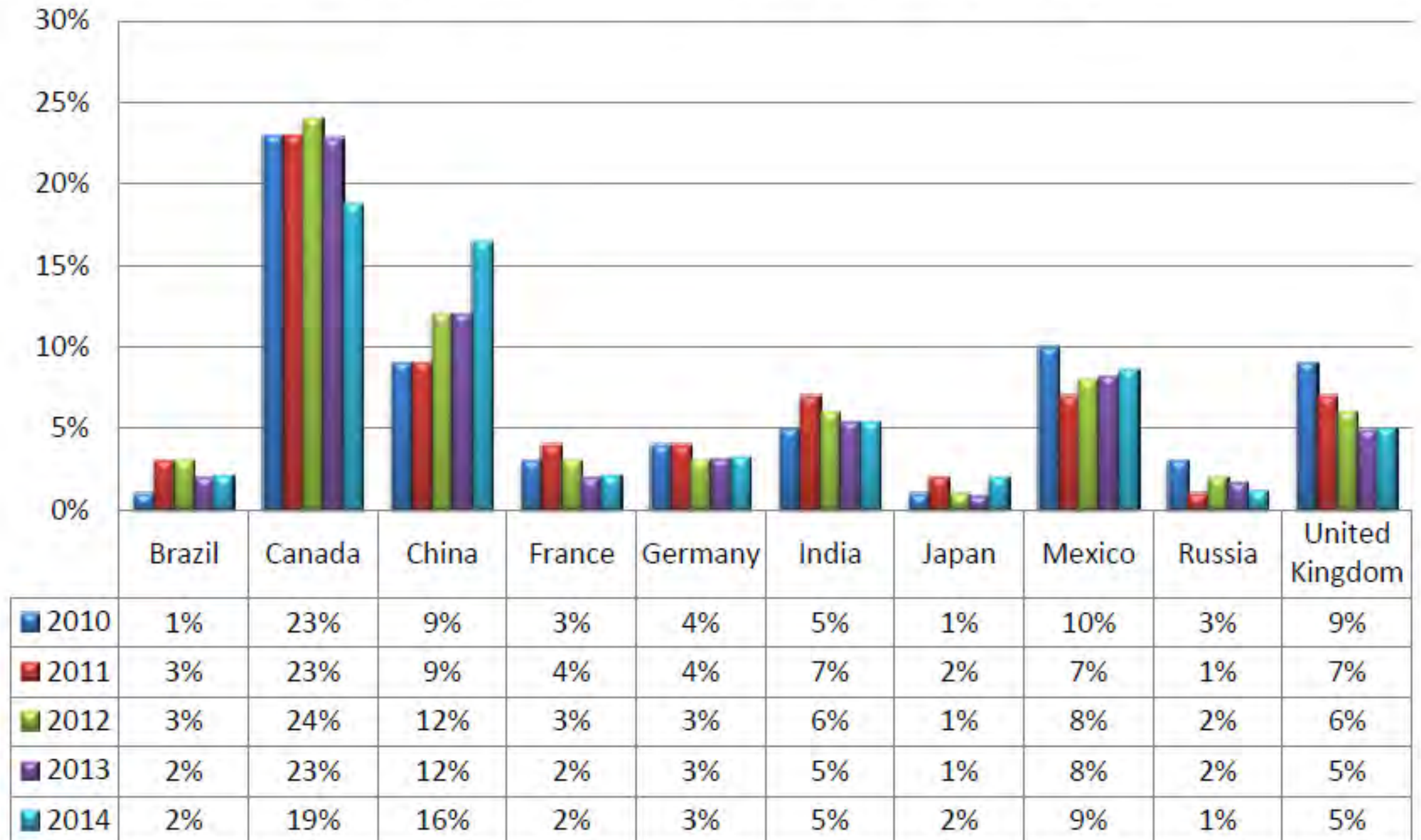
Canada 19%

China 16%

Mexico 9%

India/UK 5%

Distribution of International Sales by Country of Origin



Florida

Top 5 Markets

Canada 31.6%

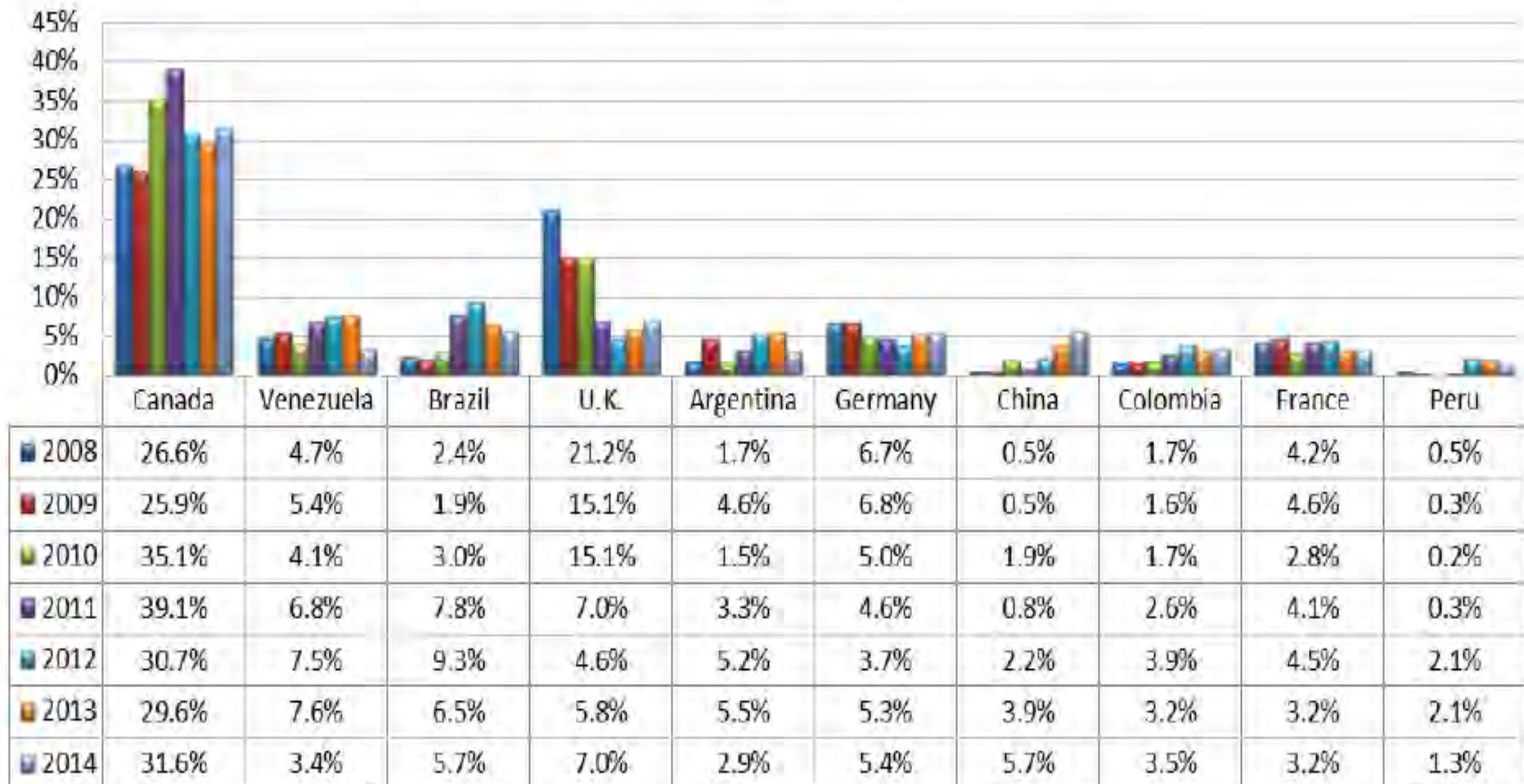
UK 7%

China 5.7%

Brazil 5.7%

Germany 5.4%

Florida: Top Countries of Origin in Past Twelve Months
(Percent of Respondents)



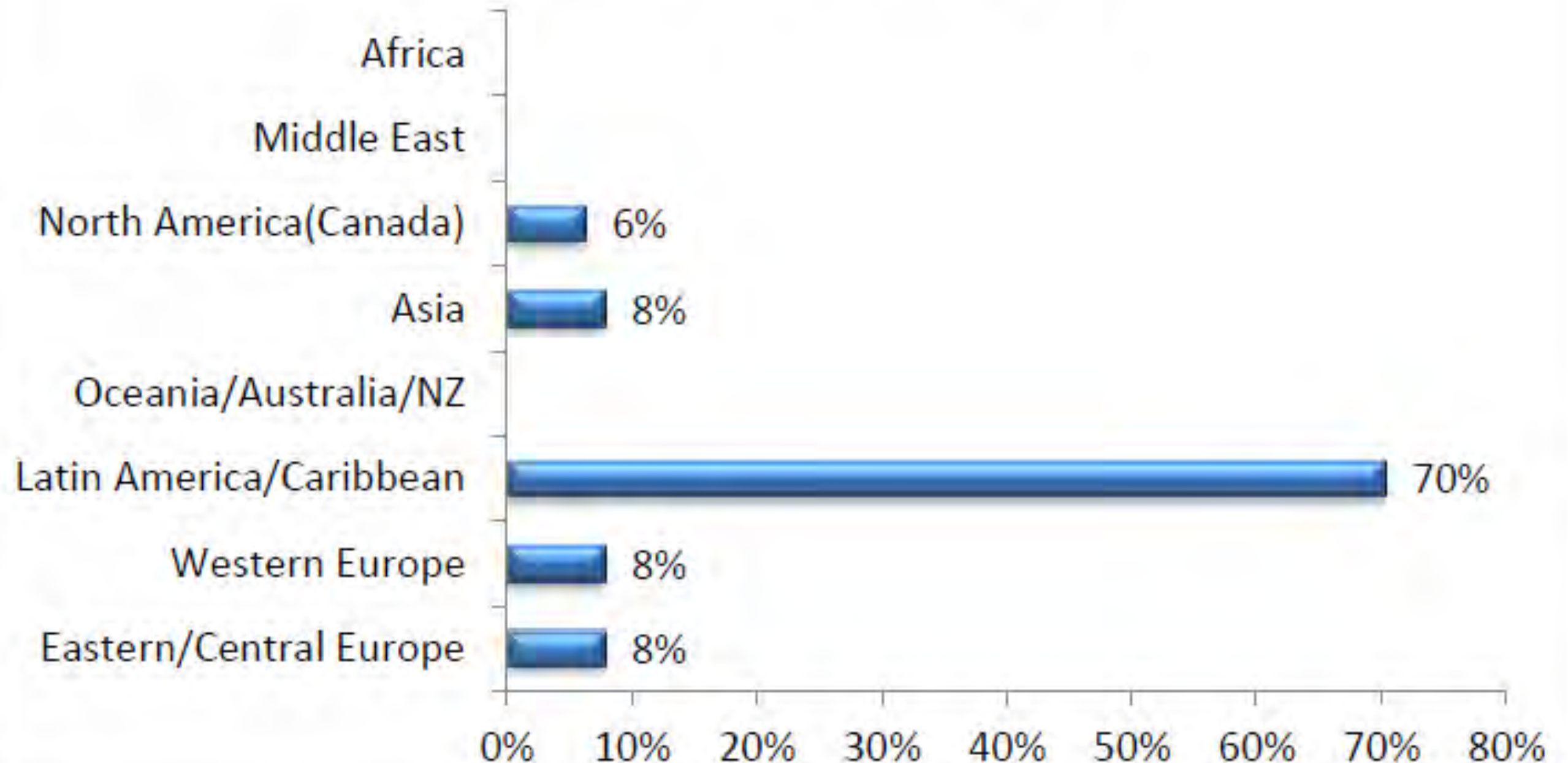
Who's Buying In Miami

70%
Latin America/
Caribbean

8%
Western Europe
Eastern/Central
Europe
Asia

6%
Canada

Origin of Reported International Homebuyers in Miami-Miami Beach, Florida Survey 2014



Miami Top Markets

#1 Venezuela 16%

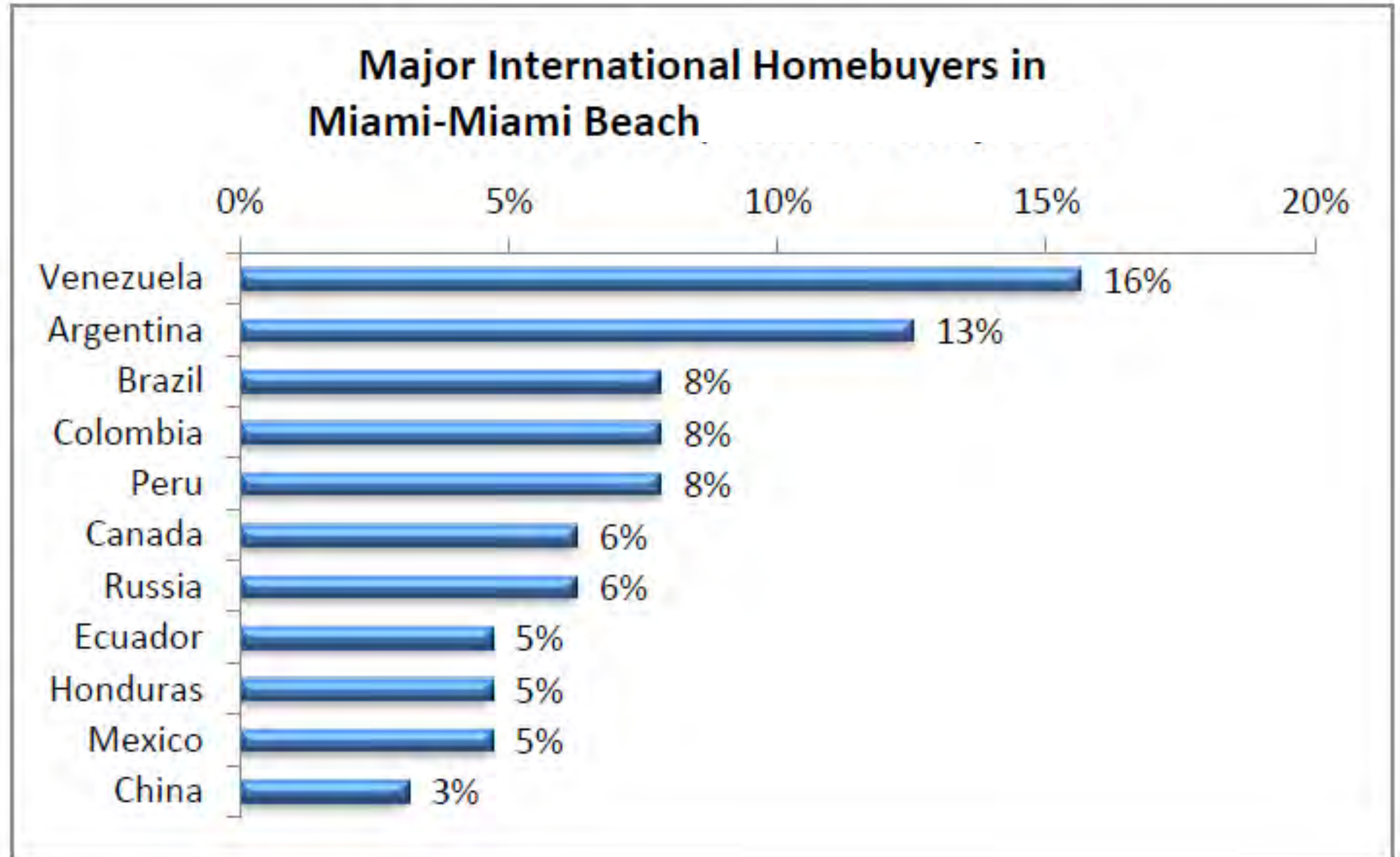
#2 Argentina 13%

#3 Brazil 8%
Colombia
Peru

#4 Canada 6%
Russia

#5 Ecuador 5%
Honduras
Mexico

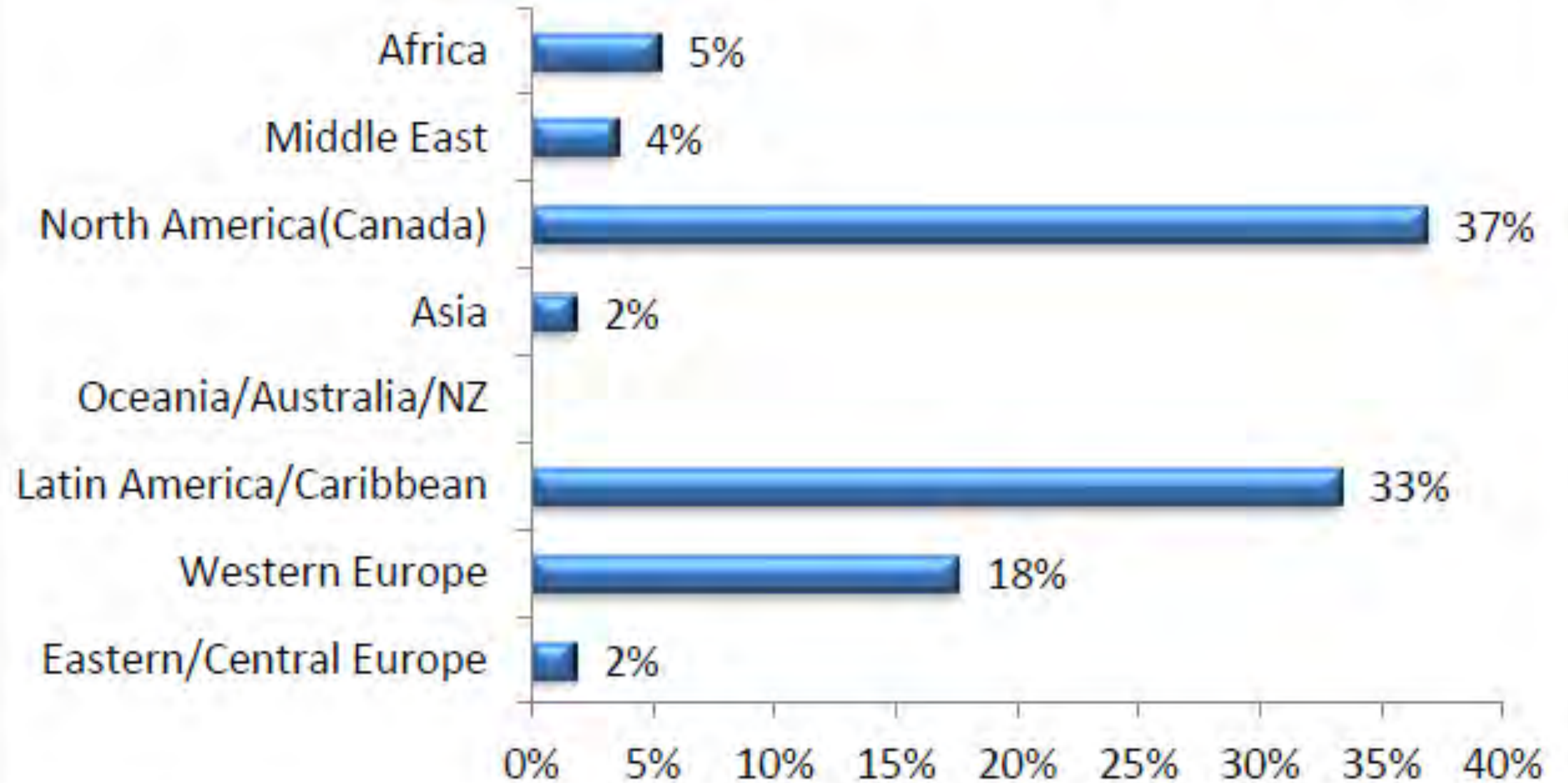
#6 China 3%



Ft. Lauderdale

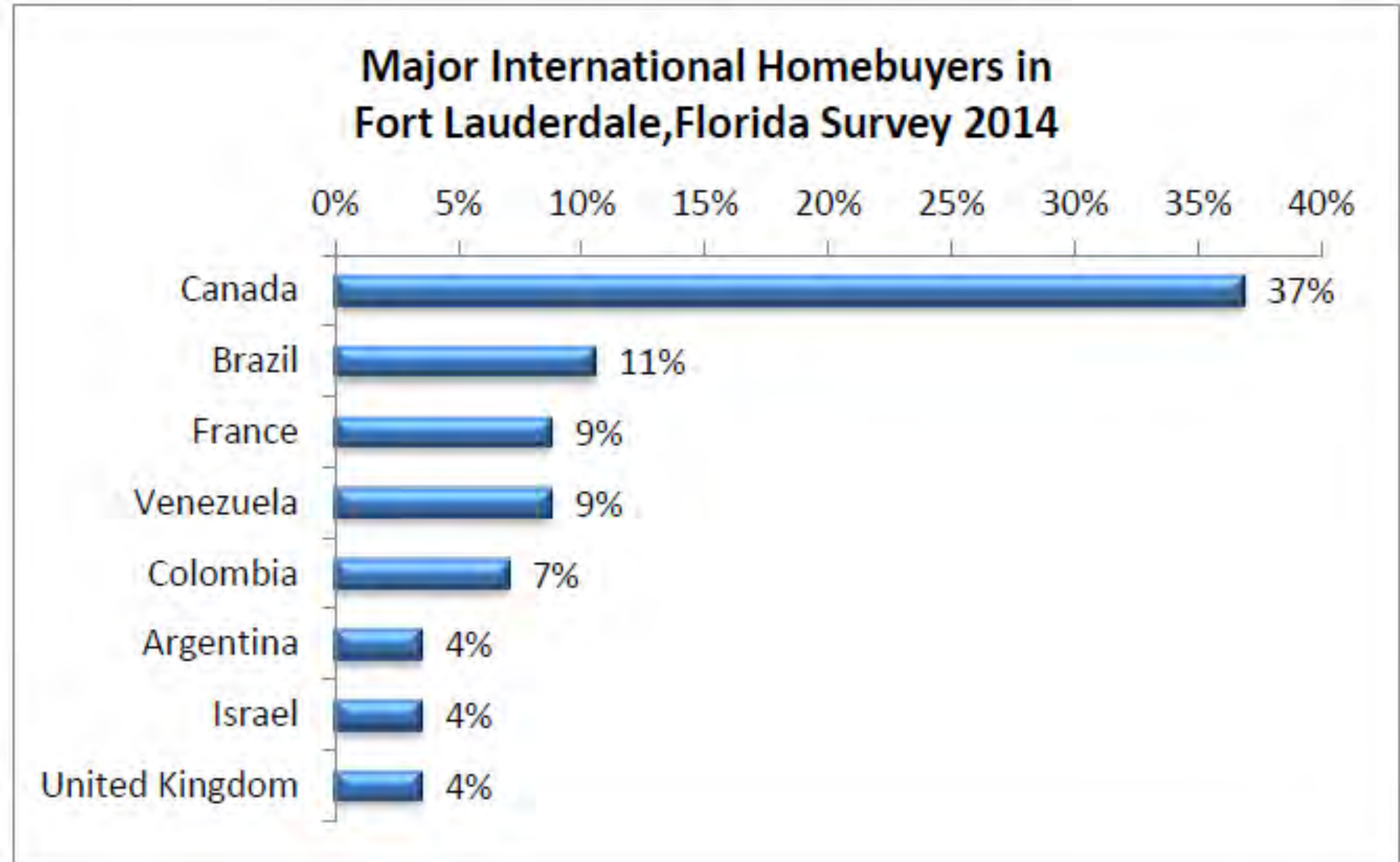
Top Regions

Region of Origin of Reported International Homebuyers in Fort Lauderdale, Florida Survey 2014



Fort Lauderdale

- #1 Canada
- #2 Brazil
- #3 France
- Venezuela
- #4 Colombia
- #5 Argentina
- Israel
- UK

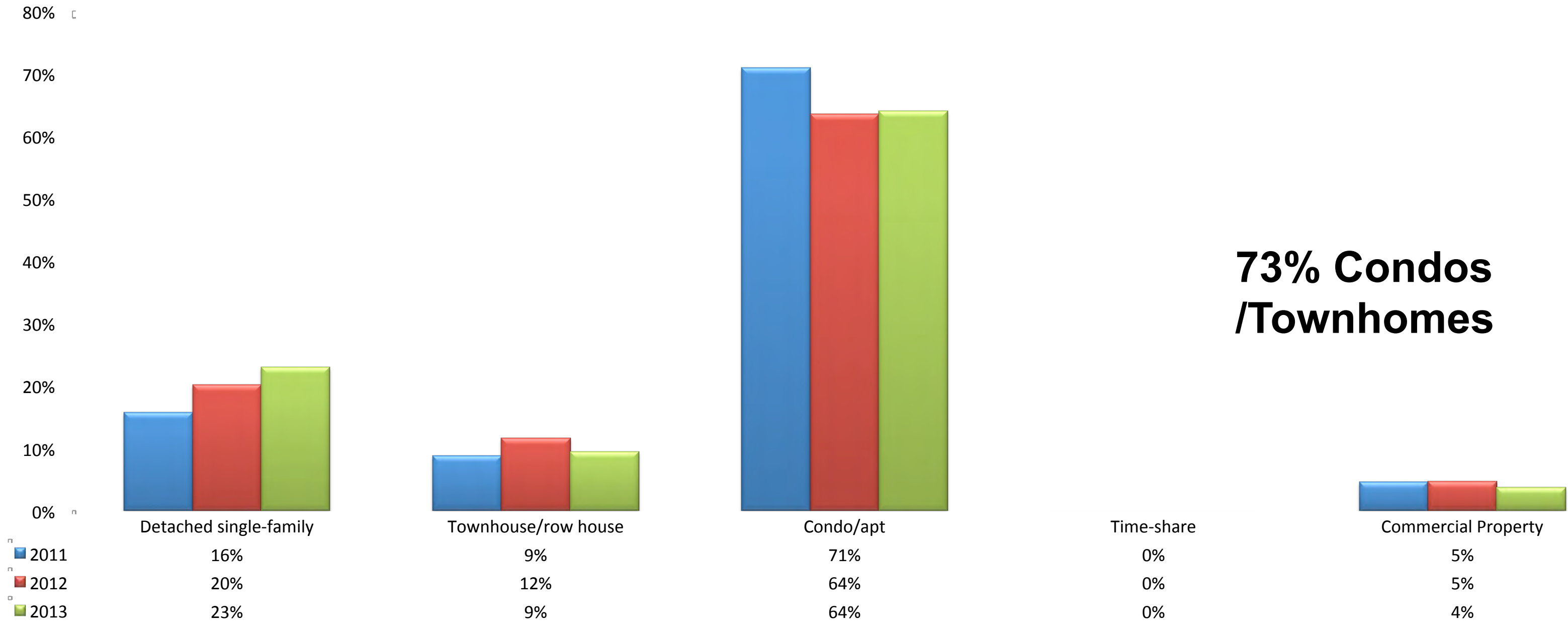




Condominiums: The Major Choice

Detached Single-Family of Increased Interest

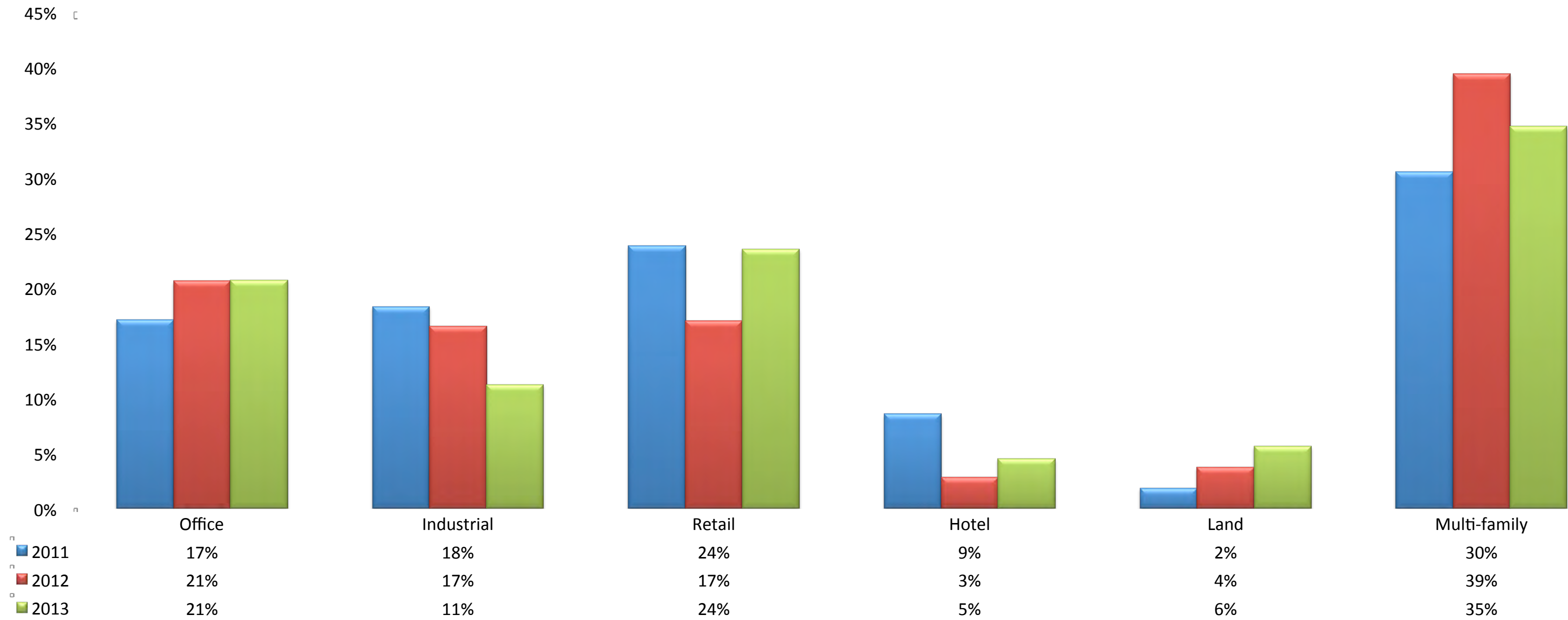
Type of Property Purchased by Typical Client





Commercial Purchases Concentrated in Retail and Multi-Family Properties

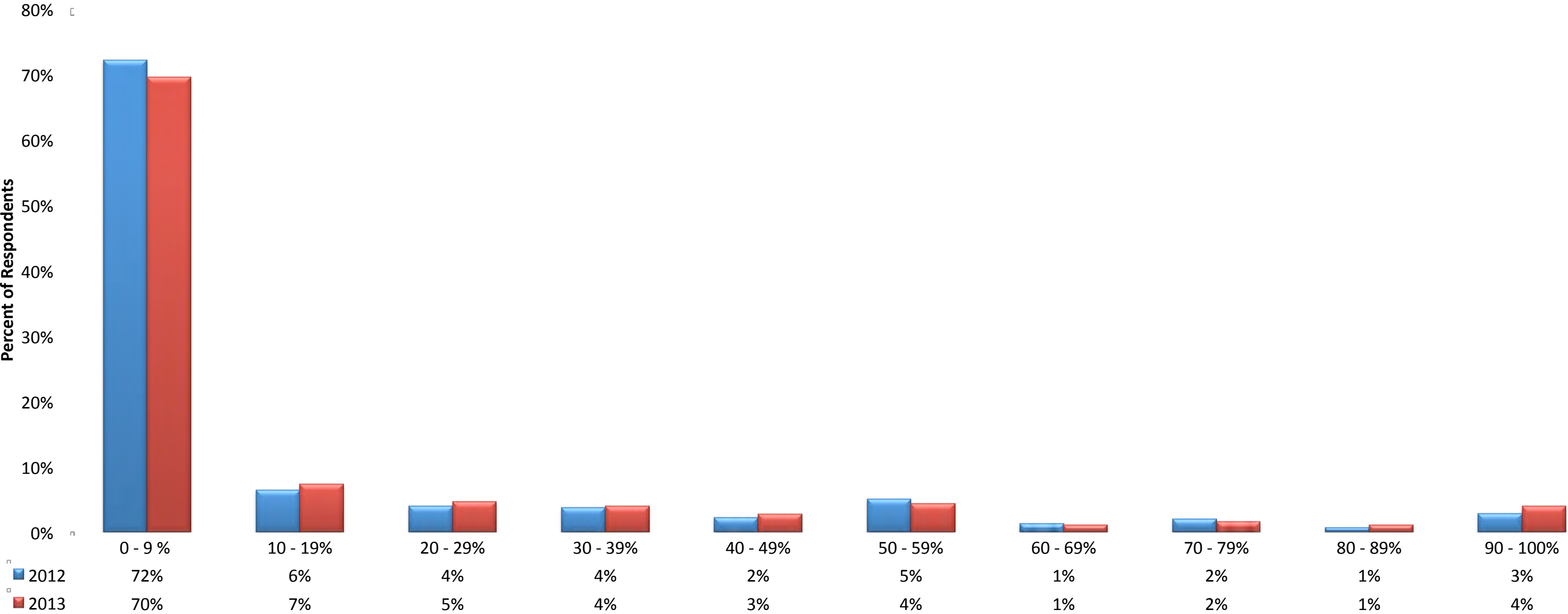
Type of Commercial Property Purchased by Typical Client





For 70 Percent of Miami-Dade-Broward REALTORS®, Mortgage Sales Account for Less than 10% of Int'l Transactions

Percent of Transactions With a Mortgage





The Top Tier Countries of Client Origin

Miami Survey

Top 8 Countries Buying in Miami



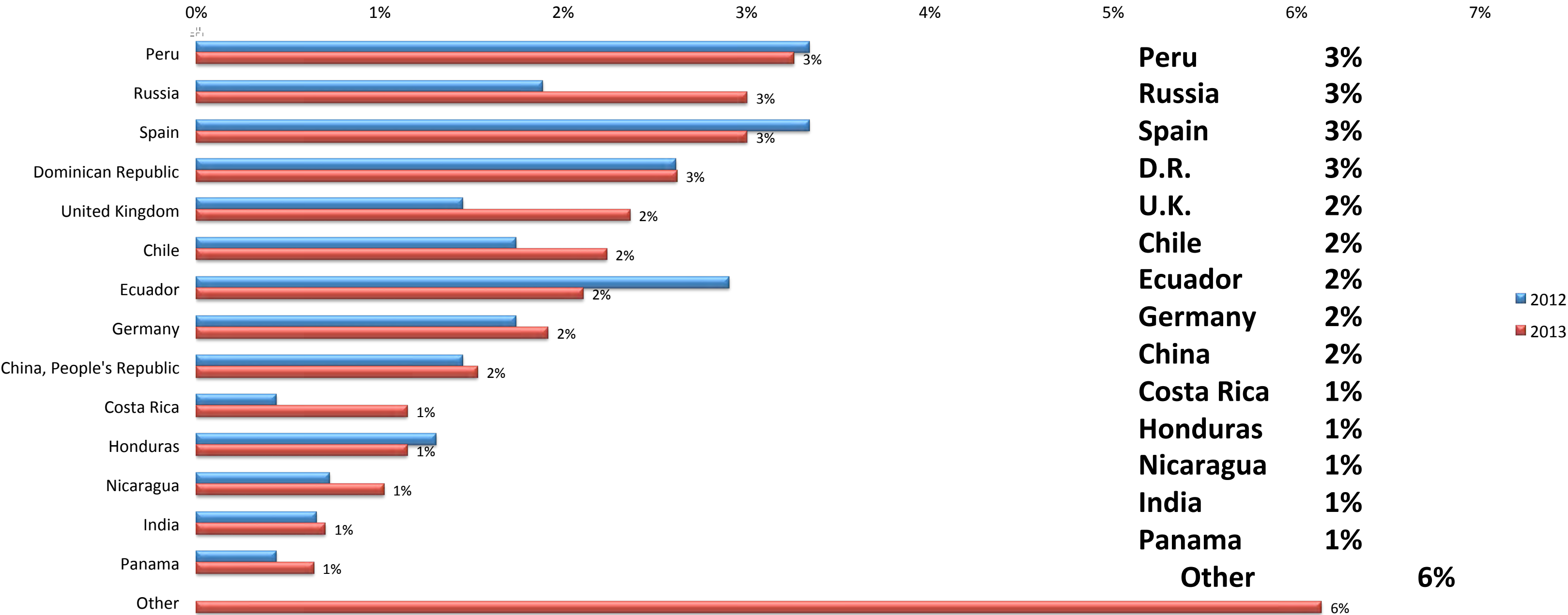
NAR Survey
for Miami-Broward
October 2013



The Second Tier Countries of Client Origin

14 Second Tier Countries

Second Tier Countries of Origin of International Clients Who Purchased Property



Coming to America: More People Moved to U.S. from International Locations in 2013

2013 Top Origin Countries to the U.S.	2013 Top Destination Countries from the U.S.
1. United Kingdom	1. Germany
2. Germany	2. United Kingdom
3. China	3. Australia
4. Australia	4. China
5. France	5. France
6. India	6. Switzerland
7. Singapore	7. Japan
8. Canada	8. India
9. Switzerland	9. The Netherlands
10. Japan	10. Singapore
11. The Netherlands	11. Brazil
12. Brazil	12. United Arab Emirates
13. Belgium	13. Italy
14. South Korea	14. Hong Kong
15. South Africa	15. Malaysia



Who's looking at
Miami properties...

Realtor.com/international

August 2014

Most searched U.S. cities:

1. Los Angeles, CA
- 2. Miami, FL**
- 3. Orlando, FL**
4. Las Vegas, NV
5. New York, NY
6. Detroit, MI
7. Houston, TX
- 8. Fort Lauderdale, FL**
9. San Francisco, CA
10. Chicago, IL

Realtor.com

Where International Buyers Search

Top 20 Countries

Top 5 Markets For Each

Miami/FL = 12 Countries

5 Countries choose us

2 or 3 out of 5

August 2014

Canada: Las Vegas, Detroit, Los Angeles, New York, **Fort Lauderdale**

Australia: Los Angeles, New York, Detroit, Las Vegas, San Francisco

United Kingdom: Los Angeles, New York, **Orlando**, Houston, Beverly Hills

Brazil: **Miami**, **Orlando**, New York, Los Angeles, **Kissimmee**

Germany: Los Angeles, New York, **Miami**, Colorado Springs, **Cape Coral**

France: Los Angeles, **Miami**, New York, **Miami Beach**, San Francisco

Mexico: San Diego, San Antonio, Laredo, **Miami**, El Paso

India: New York, Los Angeles, Chicago, San Jose, Houston

Italy: New York, **Miami**, Los Angeles, **Miami Beach**, **Ft. Lauderdale**

Spain: **Miami**, New York, Los Angeles, **Miami Beach**, **Ft. Lauderdale**

Russian Federation: New York, Los Angeles, **Miami**, Chicago, San Francisco

Switzerland: Philadelphia, **Miami**, Los Angeles, New York, Chicago

Turkey: New York, Los Angeles, **Miami**, Beverly Hills, Chicago

Netherlands: Los Angeles, New York, **Miami**, **Ft. Lauderdale**, Las Vegas

Sweden: Los Angeles, New York, **Miami**, Beverly Hills, **Fort Lauderdale**

Japan: San Diego, Honolulu, Los Angeles, San Antonio, **Jacksonville**

Ireland: New York, Los Angeles, **Orlando**, Dallas, Chicago

South Korea: Los Angeles, New York, **Orlando**, San Diego, Irvine

Philippines: Los Angeles, Las Vegas, San Antonio, Southgate, MI, San Diego

China: Los Angeles, San Francisco, New York, Seattle, Houston

Realtor.com

Where International Buyers Search

**12 Countries
Choose MIAMI/FtL**

August 2014

Canada: Las Vegas, Detroit, Los Angeles, New York, **Fort Lauderdale**

Brazil: **Miami**, Orlando, New York, Los Angeles, Kissimmee

Germany: Los Angeles, New York, **Miami**, Colorado Springs, Cape Coral

France: Los Angeles, **Miami**, New York, **Miami Beach**, San Francisco

Mexico: San Diego, San Antonio, Laredo, **Miami**, El Paso

Italy: New York, **Miami**, Los Angeles, **Miami Beach**, **Ft. Lauderdale**

Spain: **Miami**, New York, Los Angeles, **Miami Beach**, **Ft. Lauderdale**

Russian Federation: New York, Los Angeles, **Miami**, Chicago, San Francisco

Switzerland: Philadelphia, **Miami**, Los Angeles, New York, Chicago

Turkey: New York, Los Angeles, **Miami**, Beverly Hills, Chicago

Netherlands: Los Angeles, New York, **Miami**, **Ft. Lauderdale**, Las Vegas

Sweden: Los Angeles, New York, **Miami**, Beverly Hills, **Fort Lauderdale**

Top 10 Visitors by Country on Miamire.com - August 2014

2014	2013
------	------

1. Brazil
2. Argentina
3. Colombia
4. Canada
5. Venezuela
6. India
7. France
8. Mexico
9. Spain
10. U. K.

1. Colombia
2. Canada
3. Brazil
4. Venezuela
5. Argentina
6. Lithuania
7. U. K.
8. Italy
9. Mexico
10. Spain

Who is Covering Miami Real Estate

1. Canada
U.K.
2. New Zealand
3. Italy
4. India
5. Germany
6. Australia
France
7. Argentina
Austria
Philippines
8. Colombia
Venezuela

Top 10 Visitors by STATE on Miamire.com August 2014

2014

1. New York
2. California
3. Texas
4. Kentucky
5. Georgia
6. Illinois
7. Michigan
8. Virginia
9. North Carolina
10. Pennsylvania

2013

1. California
2. Georgia
3. New York
4. Texas
5. Illinois
6. North Carolina
7. New Jersey
8. Massachusetts
9. Michigan
10. Arizona


Who is Covering Miami Real Estate

1. Connecticut
2. Florida
3. California
4. New York
5. New Hampshire
6. South Carolina
7. Michigan
8. Illinois
9. Texas
10. Arkansas

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(2 bd/ 2.0 ba)
\$101,700 [VIEW DETAILS](#)


International Buyers Rush Miami

By Cheryl Casone / Hot Properties / Published July 29, 2014 / FOXBusiness




It's no secret that foreigners are flocking to the safety and security of the U.S. residential market, but one city in particular is garnering a lot of attention: Miami.

The southeastern Florida city is currently going through a condo construction boom fueled by buyers coming from Europe, Latin America and Asia. While the interest helped the market in the years following the Great Recession, now some experts worry a bubble is forming that could price out local buyers.

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Not in a housing bubble yet?



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Reuters U.S. & Abroad

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Foreign buyers fuel concerns amid Miami luxury condo boom

BY ZACHARY FAGENSON
MIAMI | Mon Jul 28, 2014 7:42am EDT
3 COMMENTS | [Tweet](#) 16 | [Share](#) 4 | [Share this](#) 8+1 16 | [Email](#) | [Print](#)



1 OF 2 The Miami skyline is pictured from a causeway in this file photo taken July 21, 2014.
CREDIT: REUTERS/CARLO ALLEGRI/FILES

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Foreign buyers fuel concerns amid Miami luxury condo boom

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Foreign Buyers Fuel Concerns Amid Miami Luxury Condo Boom

By REUTERS JULY 28, 2014, 7:42 A.M. E.D.T.

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MIAMI — As construction cranes crowd the coastline and developers strive to lure wealthy international buyers with brand name towers and lavish amenities, there are signs Miami's latest condo boom has begun to slow and a possible oversupply could temper record prices.

Since mid-2011, some 175 towers with more than 27,000 units have been proposed in Miami, says real estate analyst Peter Zalewski of CondoCultures.

Florida led the nation for foreign buyers in the quarter ending in March, attracting 23 percent of \$92.2 billion of nationwide sales, according to the National Association of Realtors.

In the face of economic uncertainty and potentially higher taxes in Europe, Asia and Latin America, wealthy individuals are drawn to Miami's year-round sunshine and prices that are still low when compared with other global capitals.

In downtown Miami, 90 percent of sales were international, primarily to investors, according to Integra Realty Resources and the city's downtown agency.

ing condo sales and plans for thousands of



WSJ – MarketWatch Cash Sales

WSJ

WSJ LIVE

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THE WALL STREET JOURNAL

July 31, 2014 2:46 PM EDT

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2:38p BREAKING

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2:28p

Tesla wants more office space in Silicon Valley: report

2:26p

Stock market live blog: Dow, S&P and Nasdaq all

New York

Open

London

Closed

Tokyo

Closed

DOW

-263.46

16,616.90

-1.56%

NASDAQ

-84.08

4,378.82

-1.88%

S&P 500

-33.21

1,936.86

-1.69%

The RetireMentors

The experts on retirement

- Social Security in crisis: Fichtner
- The boom in foreign stocks: Tuchman
- Vanguard fund inequality: Merriman
- Beware a target-date cure-all: Phillips

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June 6, 2014, 10:49 a.m. EDT

CORRECTED

How to beat out all-cash home buyers

High-end home buyers face stiff competition where 'all-cash' sales dominate

8 Comments

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By Daniel Goldstein

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A previous version of this column gave the incorrect title for Michael McPartland. It has been corrected.

The rise of all-cash deals in places like Miami has made it difficult for high-end home buyers planning to use a mortgage. In response, many of these borrowers are turning to lenders able to close loans quickly or offer a range of financing options.

In Miami-Dade County, for example, 62% of all closed residential real-estate sales in 2013 had no mortgage, says the Miami Association of Realtors. For homes priced \$800,000 and above in Miami-Dade, all-cash sales accounted for 58% of the total sales in that price range. The all-cash share in that range was 27% in 2008.

Nationally, 31% of residential real-estate sales were cash-

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U.S. NEWS

Affordable Homes Drive Rebound in Exurbia

Far-Flung Communities Make Comeback as Rising Shelter Costs Dent Allure of Cities

Email | Print | 26 Comments | Facebook | Twitter | LinkedIn | A A

By KRIS HUDSON | **CONNECT**

Sept. 18, 2014 1:37 p.m. ET



William and Vanessa Velez and their son William take a stroll around their development in Homestead, Fla., on a recent day. The couple got more house for less money than their apartment in Broward County. *Cristobal Herrera for The Wall Street Journal*

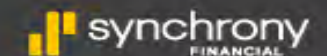
HOMESTEAD, Fla.—The exurbs are starting to make a comeback, signaling that the housing market's recovery is slowly spreading beyond major cities.

Areas on the outskirts of cities went bust earlier and harder than most other places during the housing downturn. That is partly because job losses, mortgage defaults and high gasoline prices hit families living there particularly hard, hampering home sales and



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Spanish News Release

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- Plus more coverage in Latin America and Spain, including press agencies with syndication

LR 60 AÑOS JUEVES, 31 DE JULIO DE 2014

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TEMAS DESTACADOS CONGRESO 2014-2018 CALIFICACIONES DEL GOBIERNO 5000 EMPRESAS COLOMBIA 2014

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\$123,900 [VIEW DETAILS](#)

Globoeconomía

NOTICIAS A UN CLIC

Tenedores de bonos Par y de seguros contra 'default' se beneficiarían con el impago

Polar alerta sobre problemas en la producción de harina de maíz precocida

Índice Big Mac muestra una devaluación del peso colombiano de 2,9% en julio

Martes, Junio 17, 2014

Empresarios venezolanos y buscadores de segunda casa colombianos invaden Florida

En la Florida conviven 70% extranjeros de origen

Costo de los inmuebles: entre US\$180.000 y US\$4 millones

Las propiedades se venden a 50% del valor que tenían antes de la crisis

Precio del metro cuadrado en construcción: entre US\$7.000 y US\$8.000

Tasa de interés anual: 5% para conceder hipotecas

Bogotá En los primeros meses del año las propiedades disponibles en el sur de la Florida cayeron 70% en comparación con 2008. La culpa es de los latinoamericanos, especialmente

Publicidad

LO + LEÍDO GLOBOECONOMÍA

- 1 La fuga masiva de capitales sería una de las secuelas del 'default' Selectivo de Argentina
- 2 Colombia es medianamente innovador en comparación con la Alianza del Pacífico
- 3 Telefónica busca frenar dominio de Slim en México

WEALTH DAILY

By [Paul Benson](#)

Tuesday, September 16th, 2014

Investing in Miami Luxury Real Estate *Cash in on Miami's Real Estate Boom*

A Jet-Set Destination ... Miami and Miami Beach

- Most affluent buyers are coming from Montreal and Toronto ...and England, France, Brazil, Venezuela, China, and Hong Kong
- Knight Frank Annual Survey Says: Miami is now #7 on the list of favorite cities worldwide — ahead of Paris and Dubai and up from eighth place in 2013
- Miami's future is "very bright" – full of opportunities and desirable locations

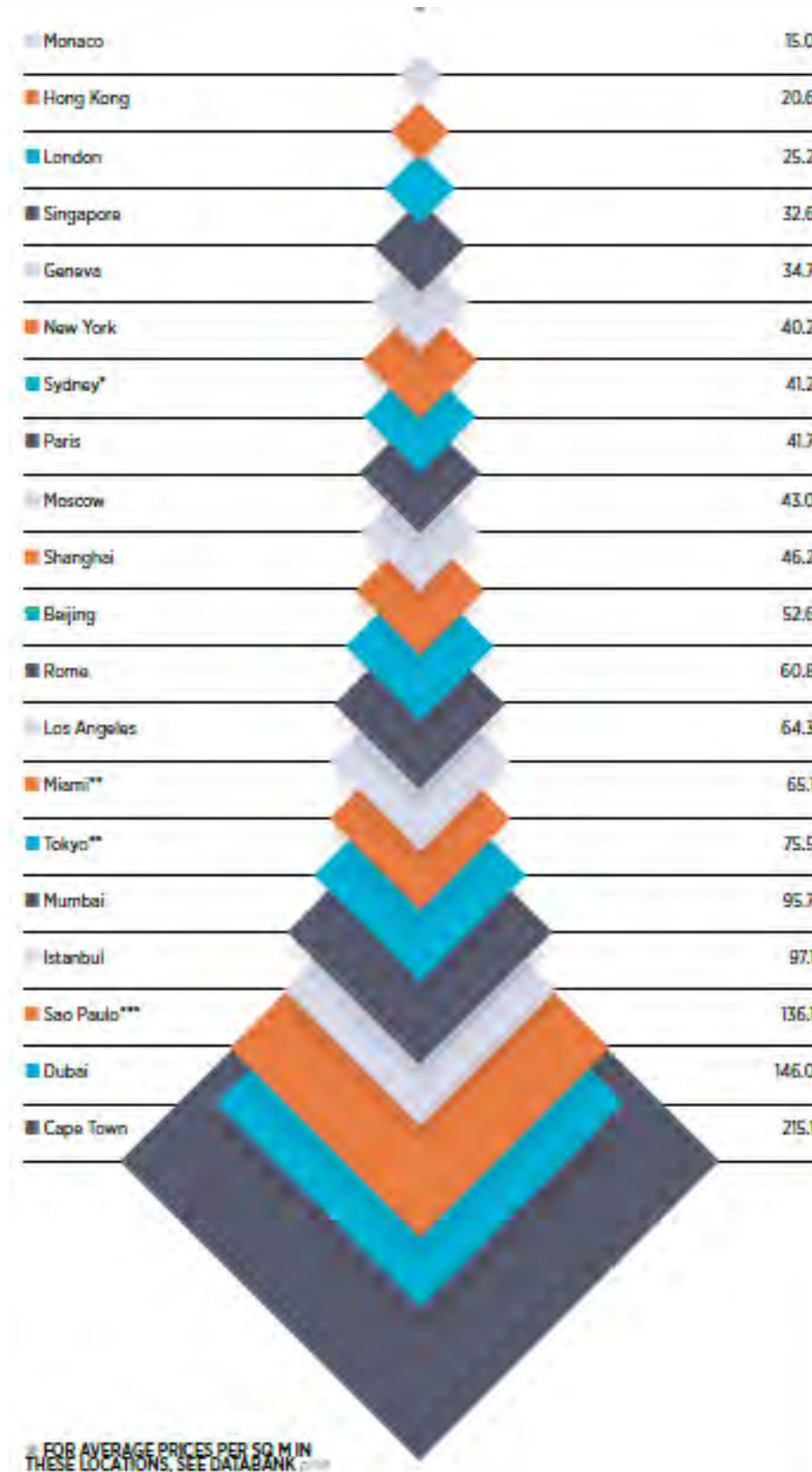
"Miami is where the rich not only play but stay"
attracting some of the wealthiest investors in the world, and supply is actually low

**Miami was one of the cities to recover most quickly from the recession
and 4 years of continued growth since means "it's time to look at Miami
as a long-term real estate option"**

THE WEALTH REPORT 2014

Amount (sq m) of Luxury Property US\$1M Will Buy

1. Monaco	15.0
2. Hong Kong	20.6
3. London	25.2
4. Singapore	32.6
5. Geneva	34.7
6. New York	40.2
7. Sydney	41.2
8. Paris	41.7
9. Moscow	43.0
10. Shanghai	46.2



SQ M that US\$1M will buy

11. Beijing	52.6
12. Rome	60.8
13. Los Angeles	64.3
14. Miami	65.1
15. Tokyo	75.5
16. Mumbai	95.7
17. Istanbul	97.1
18. Sao Paulo	136.1
19. Dubai	146.0
20. Cape Town	215.1

Study by Knight Frank with research firm Wealthinsight ranks cities by attractiveness to the rich on 4 criteria:

- Economic activity
- Quality of life
- Knowledge/influence
- Political power

2 cities basically tied: London/NYC
(like the Gates & Buffet of rich cities)

Projection: NY will take the lead
(gaining edge from political power and economic activity)

Only 2 US Cities in Top 10:
New York and Miami

	2013	2014	2024
1	London	London	New York
2	New York	New York	London
3	Singapore	Singapore	Hong Kong
4	Hong Kong	Hongkong	Singapore
5	Geneva	Geneva	Shanghai
6	Shanghai	Shanghai	Beijing
7	Dubai	Miami	Dubai
8	Miami	Dubai	Miami
9	Paris	Beijing	Geneva
10	Beijing	Paris	Mumbai

North America

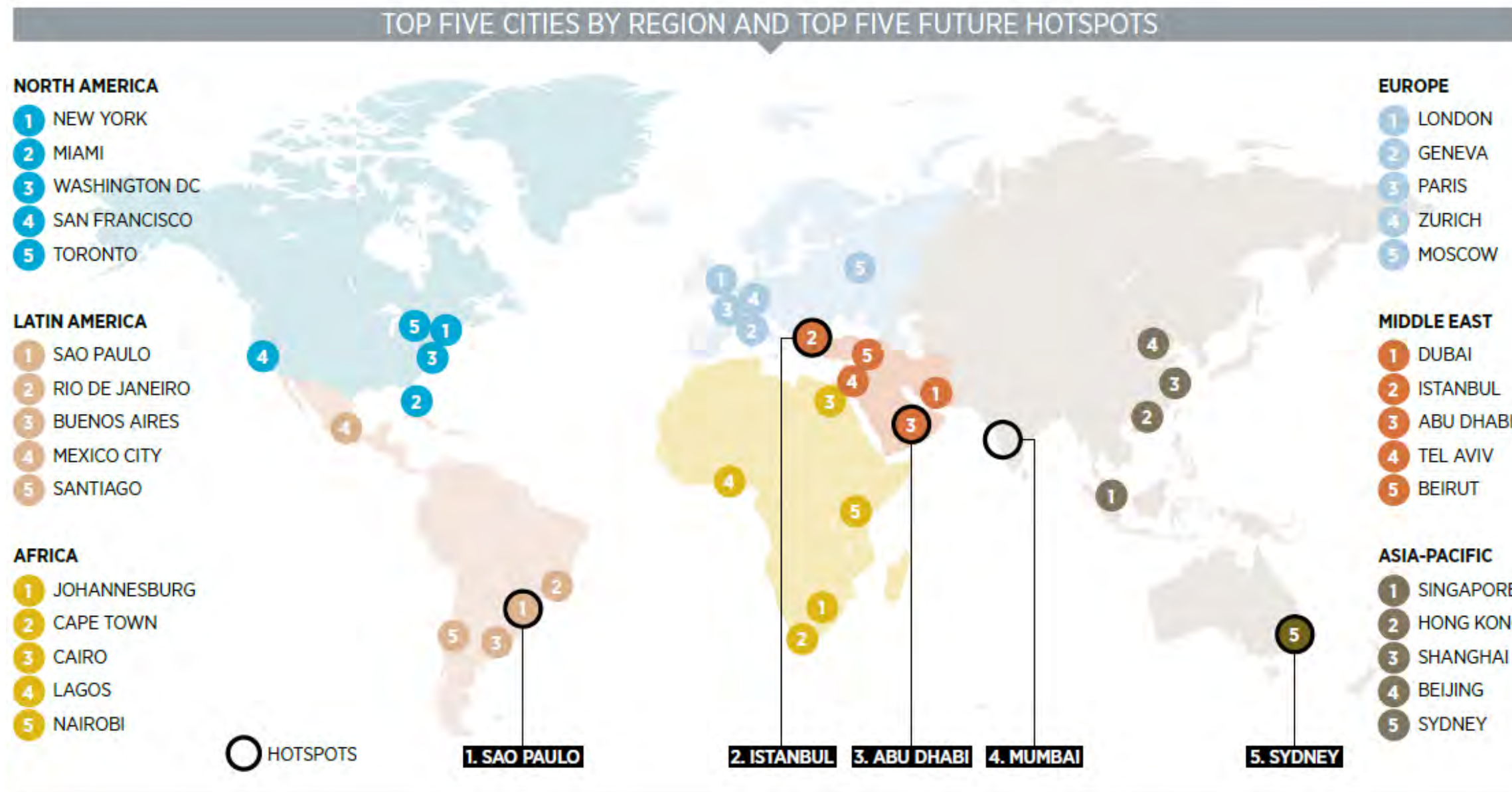
1. New York
2. **Miami**
3. D. C.
4. San Francisco
5. Toronto

Europe

1. London
2. Geneva
3. Paris
4. Zurich
5. Moscow

Top 5 Cities by Region And Top 5 Future Hotspots

Knight Frank Wealth Report 2014



Latin America

1. Sao Paulo
2. Rio
3. Buenos Aires
4. Mexico City
5. Santiago

Asia Pacific

1. Singapore
2. Hong Kong
3. Shanghai
4. Beijing
5. Sydney

Middle East

1. Dubai

HNWIs by the \$Millions

People ... % Increase (since 2003)

- 167,000 worth \$30M+ (+59%)
- 37,104 worth \$100M+ (+62%)
- 1,682 Billionaires (+82%)

10 Year - 2023 Projections

- 215,113 (+29%)
- 48,473 (+31%)
- 2,315 (+38%)

Asia and emerging markets will drive much of the growth

**U. S. is still expected to have the most multimillionaires by far
in 2023 with 47,468 worth \$30M+ (+21%)**

Largest HNWl Populations

World Wealth Report 2013

(Thousand)

HNWI Population
Growth, 2011-2012

12.0%

4.4%

6.7%

14.3%

5.4%

6.4%

6.5%

12.0%

15.1%

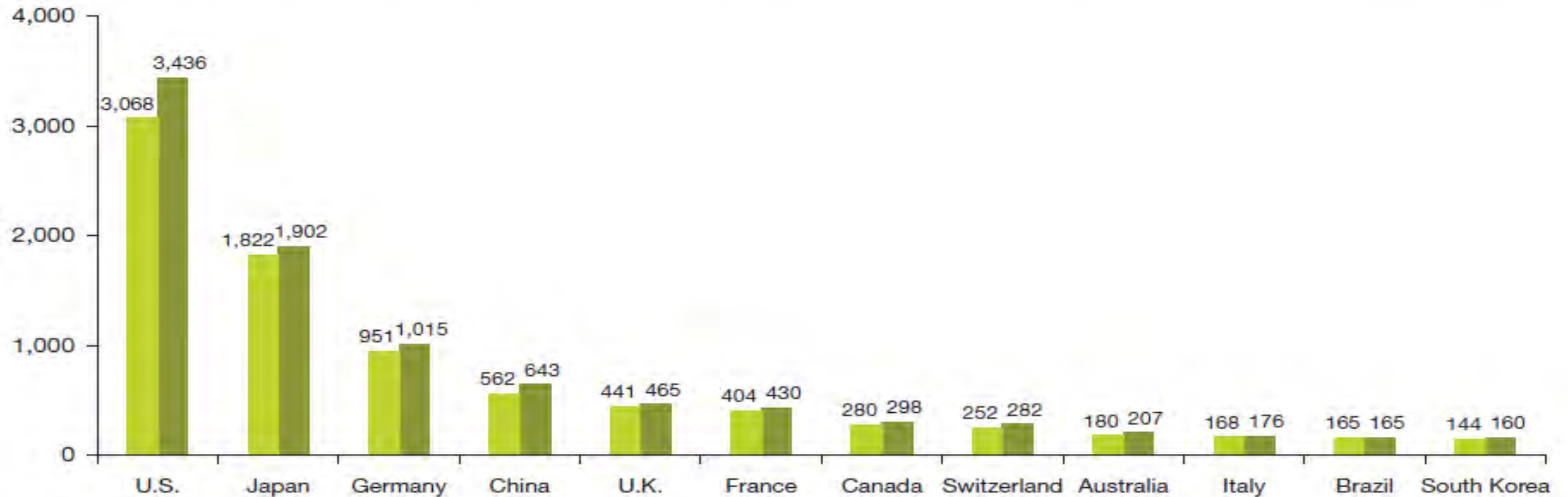
4.5%

0.2%

10.9%

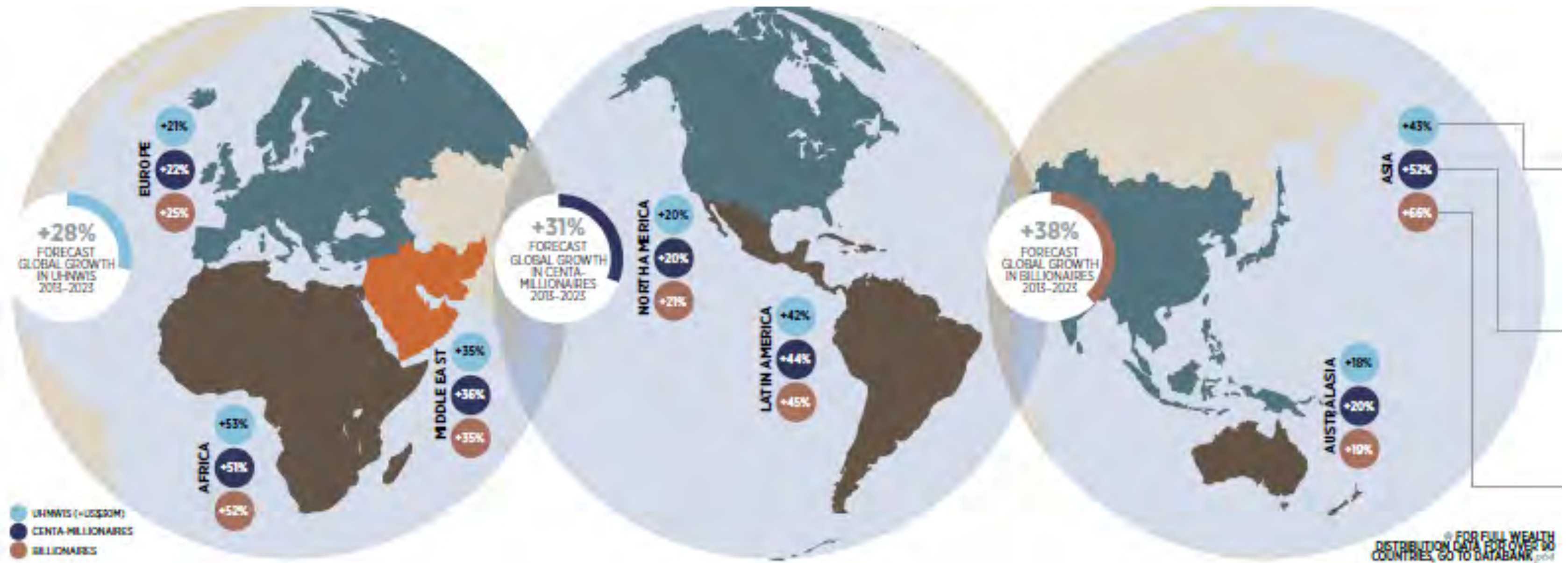
2011 2012

Number
of
HNWIs



Forecast 10-year Global Growth by Wealth Bracket

Source: WealthInsight and Knight Frank Wealth Report 2014



Forecast 10-year Global Growth by Wealth Bracket

Source: WealthInsight and Knight Frank Wealth Report 2014

UHNWIS (+US\$30M)		2013	2023	% growth
	AFRICA	1,868	2,858	53%
	ASIA	41,114	58,588	43%
	AUSTRALASIA	3,828	4,526	18%
	EUROPE	60,504	73,396	21%
	LATIN AMERICA	9,677	13,711	42%
	MIDDLE EAST	7,052	9,498	35%
	NORTH AMERICA	43,626	52,536	20%
	WORLD	167,669	215,113	28%

CENTA-MILLIONAIRES		2013	2023	% growth
	AFRICA	509	767	51%
	ASIA	8,809	13,428	52%
	AUSTRALASIA	727	870	20%
	EUROPE	11,767	14,368	22%
	LATIN AMERICA	1,625	2,348	44%
	MIDDLE EAST	1,508	2,044	36%
	NORTH AMERICA	12,159	14,648	20%
	WORLD	37,104	48,473	31%

BILLIONAIRES		2013	2023	% growth
	AFRICA	25	38	52%
	ASIA	488	809	66%
	AUSTRALASIA	21	25	19%
	EUROPE	505	629	25%
	LATIN AMERICA	94	136	45%
	MIDDLE EAST	108	146	35%
	NORTH AMERICA	441	532	21%
	WORLD	1,682	2,315	38%

Asia and emerging markets will drive much of the growth



 **HousingPredictor**

**The Top 25 Real Estate Markets in the U.S.
According to the experts at Moneyjournal.com**

#1

Miami, Florida:

With the expectation of a 13.4 percent increase in their real estate market, Miami comes in as the leader in all real estate markets according to the experts at moneyjournal.com. The median sales price for homes in Miami is \$164,450, which is an increase of 1.5 percent from the previous year.

**#2 Phoenix
#3 Palo Alto
#4 Orange County
#5 Houston
#6 San Francisco**

**#7 San Jose
#8 Williston, ND
#9 Tampa
#10 Tucson**



Launched South Florida Market Intelligence Page

SFMarketIntel.com

A screenshot of the SFMarketIntel.com website. The page has a dark blue header with the MIAMI Association of REALTORS logo and navigation links: Home, Consumers, Commercial, International, Government Affairs, YPN, Membership, Affiliates, News (highlighted), Education, Services, and About. Below the header, the main content area is titled "South Florida Market Intelligence" and "Provided by the MIAMI Association of REALTORS®". It features three main sections: "Local Market Stats" with a map of South Florida, "International Research" with a globe, and "Market FOCUS" with a cityscape. To the right of these sections are links for "Statistics & Indicators" (NAR Housing & Economic Indicators, MLS Statistical Reports, Statistical & News Release Schedule) and "Local Economic Indicators" (Bureau of Labor Statistics, Miami-Dade – Business and Economy, Broward County Economic Development, Beacon Council – Facts & Figures, UF Bureau of Economic & Business Research, NAR Local Market Reports). The bottom of the page has a grid of blue buttons: "News Releases", "MIAMI In The News", "MIAMI MARKET Presentations", "STATISTICS MAP by Zip Code", "NAR Research", "Miami Herald LEADERS COLUMN", "Florida Realtors Research", and "Miami Herald INTERNATIONAL COLUMN".

- All Market & Industry-Related Information in One Place
- Miami-Dade & Broward

124 Global Partnerships Worldwide



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