



2024

PROFILE of

International Homebuyer Transactions

of MIAMI Association of REALTORS®

November 2024

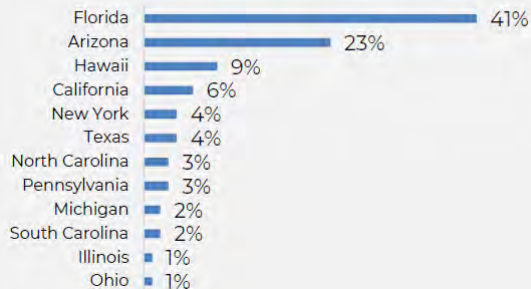


Florida: #1 Destination of U.S. Foreign Buyers for 16th Consecutive Year!

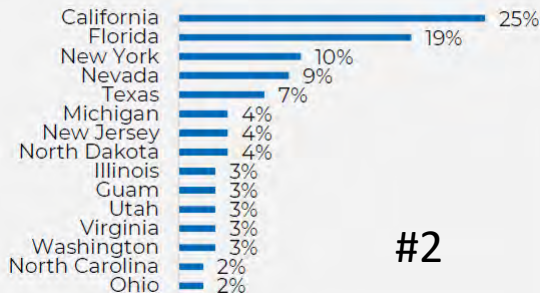
Share of Top 10 States to Total Foreign Buyer Purchases										
	FL	TX	CA	AZ	GA	NJ	NY	NC	IL	MI
2009	23%	11%	13%	7%	1%	1%	2%	3%	4%	1%
2010	22%	8%	12%	11%	5%	2%	4%	2%	1%	2%
2011	31%	9%	12%	6%	2%	3%	3%	2%	3%	1%
2012	26%	7%	11%	7%	4%	1%	4%	2%	3%	3%
2013	23%	9%	17%	9%	2%	2%	3%	1%	2%	2%
2014	23%	12%	14%	6%	2%	3%	3%	2%	3%	2%
2015	21%	8%	16%	5%	2%	3%	3%	2%	3%	2%
2016	22%	10%	15%	4%	2%	4%	4%	3%	4%	2%
2017	22%	12%	12%	4%	3%	4%	3%	3%	3%	2%
2018	19%	9%	14%	5%	4%	4%	5%	3%	3%	3%
2019	20%	10%	12%	5%	3%	4%	3%	3%	3%	2%
2020	22%	9%	15%	3%	3%	4%	5%	3%	3%	2%
2021	21%	9%	16%	5%	3%	4%	4%	3%	3%	3%
2022	24%	8%	11%	7%	2%	3%	4%	4%	3%	1%
2023	23%	12%	12%	4%	2%	2%	3%	4%	4%	1%
2024	20%	13%	11%	5%	4%	4%	4%	4%	3%	2%

Florida: A Major Destination of U.S. Foreign Buyers in 2024

Major Destinations of Foreign Buyers from Canada

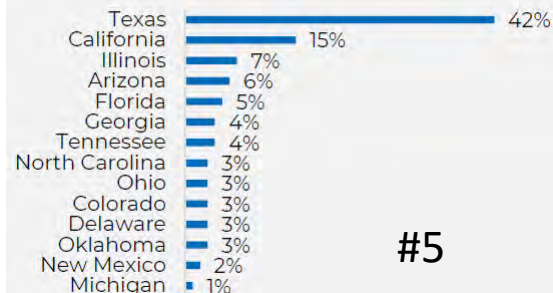


Major Destinations of Foreign Buyers from China



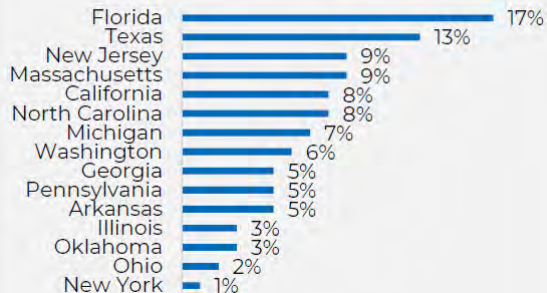
#2

Major Destinations of Foreign Buyers from Mexico

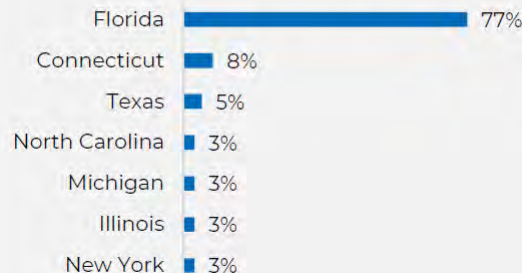


#5

Major Destinations of Foreign Buyers from India



Major Destinations of Foreign Buyers from Colombia



*China includes buyers from the People's Republic of China, Hong Kong, and Taiwan.

U.S. OUT-OF-STATE BUYERS

FOREIGN BUYER PURCHASES

Dollar and Volume

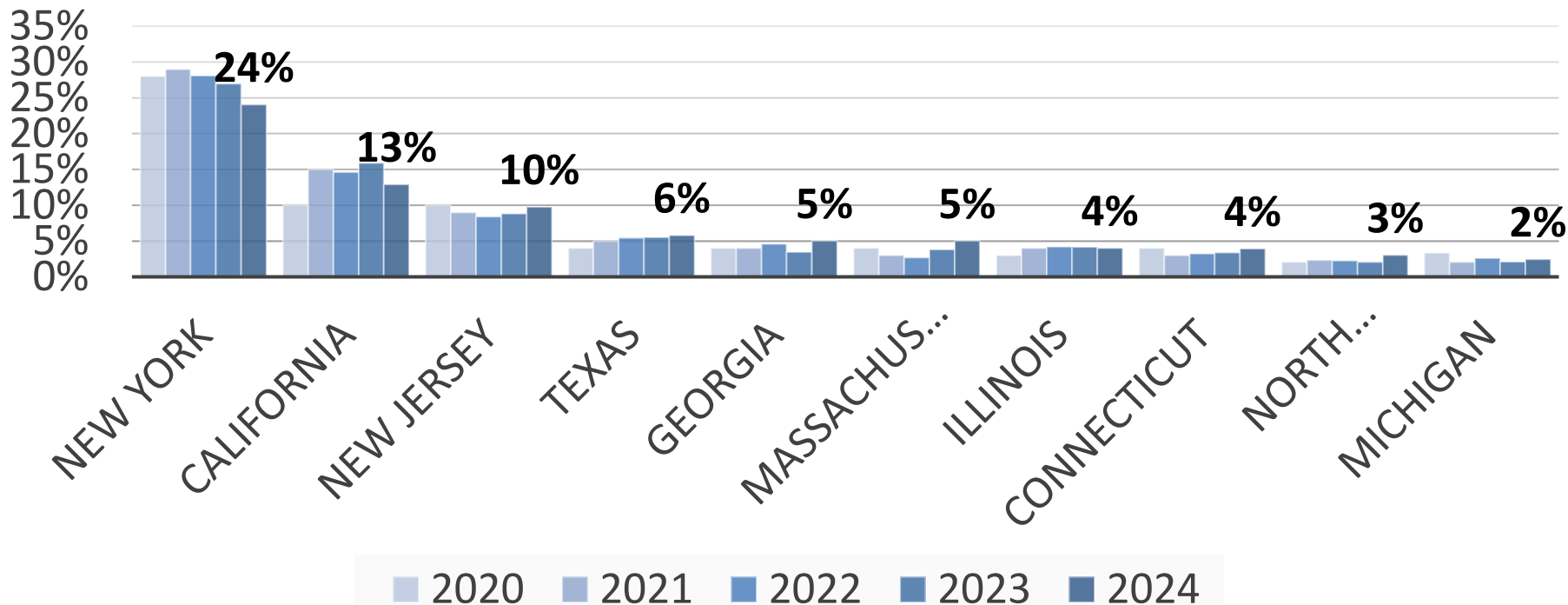
Origin and Destination

Foreign Buyer Preferences



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

TOP OUT-OF-STATE BUYERS

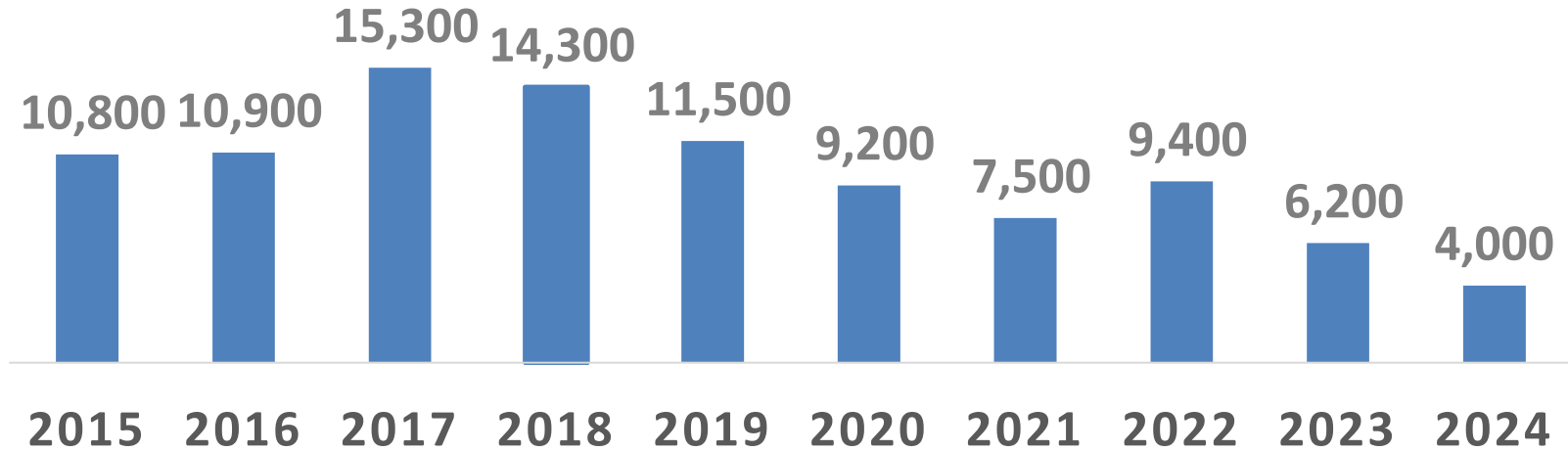


**MIAMI REALTORS® FOREIGN BUYER
DOLLAR VOLUME (IN BILLION
DOLLARS)**



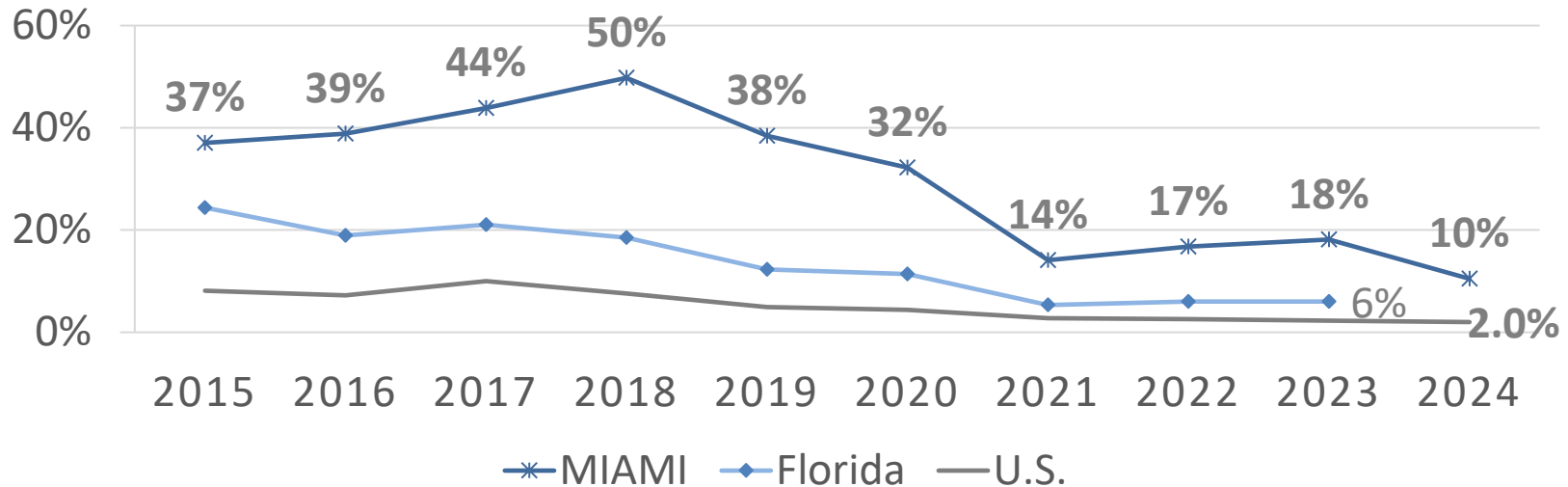
4,000 Properties Purchased by MIAMI Foreign Buyers

MIAMI REALTORS® FOREIGN BUYER PURCHASES



10% MIAMI Foreign Buyer Share by Dollar Volume vs. 2% Nationally

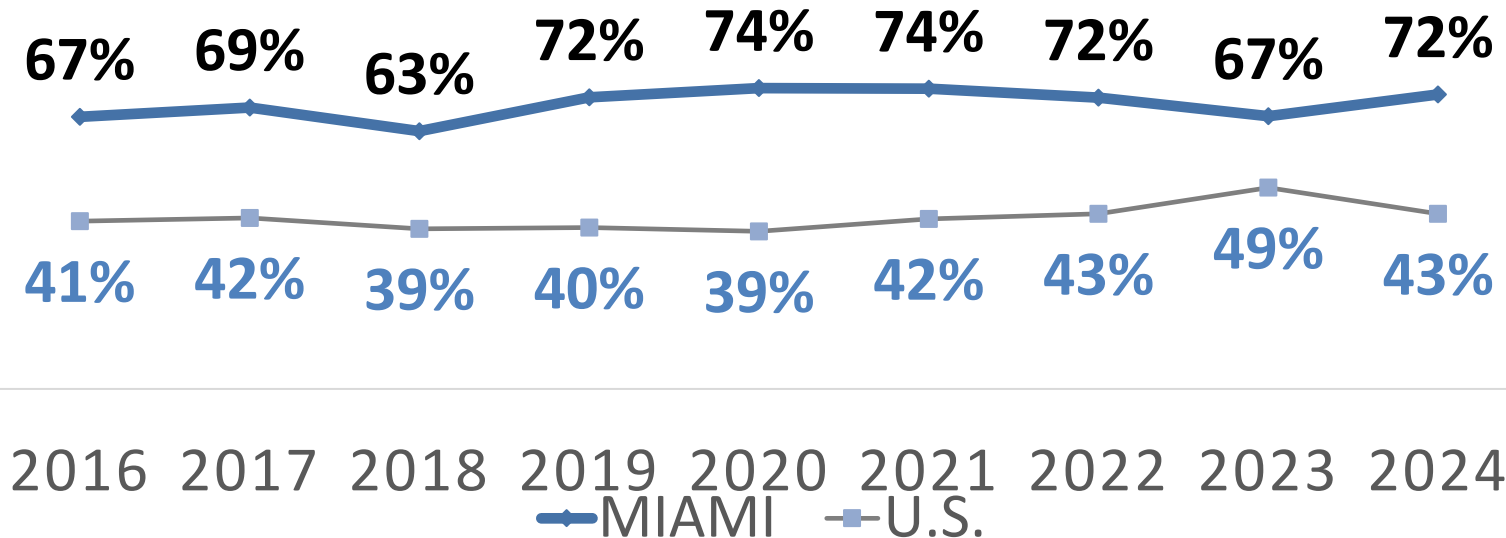
FOREIGN BUYER DOLLAR VOLUME AS A PERCENT OF MIAMI REALTORS® DOLLAR CLOSED SALES



Note: Florida data is still being updated by Florida

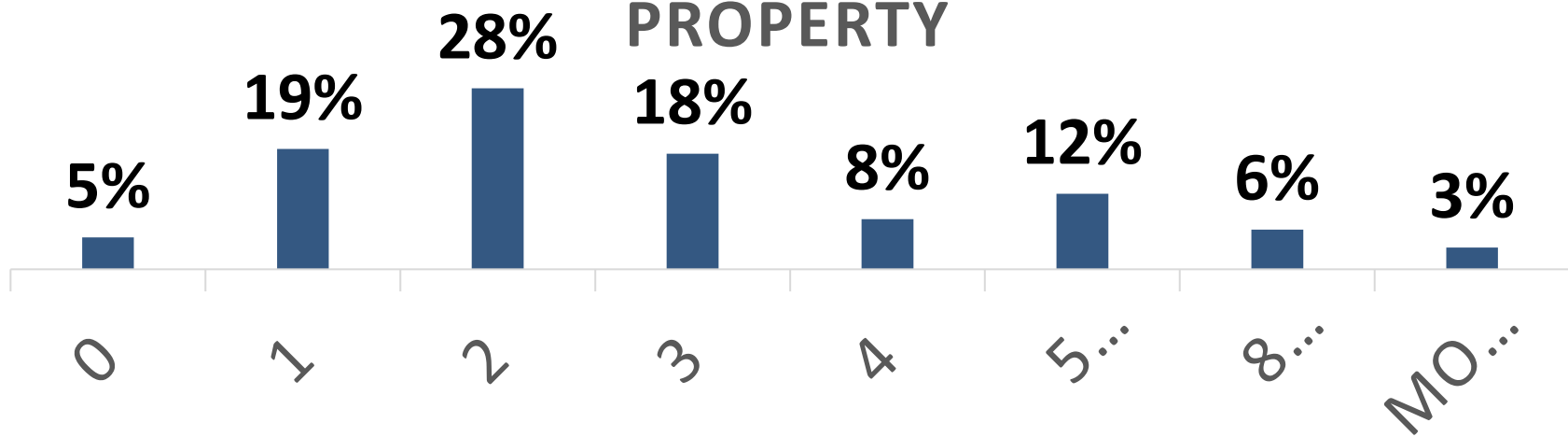
72% of MIAMI Foreign Buyers Reside Outside the US (“Type A”) vs. 43% Nationally

SHARE OF NON-RESIDENT FOREIGN BUYERS



52% Visited Florida 2x or Less Before Purchasing

NUMBER OF TIMES FOREIGN BUYER VISITED FLORIDA BEFORE BUYING A PROPERTY



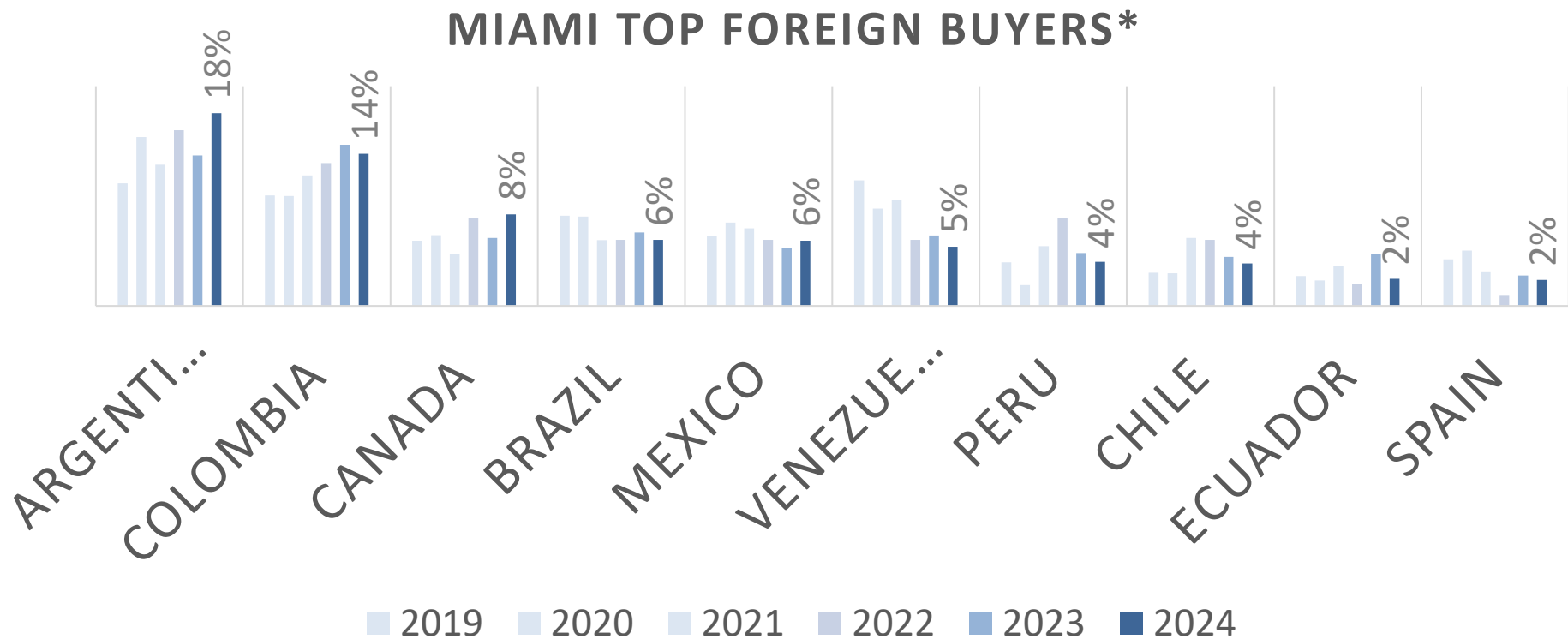
Miami-Dade: 65% of MIAMI Foreign Buyer Sales

MIAMI REALTORS® FOREIGN BUYER SALES AUGUST 2023-JULY 2024

County	Dollar Volume	Sales	% County Share
Miami-Dade	\$2.3 Billion	2,580	65%
Broward	\$584 Million	1040	26%
Palm Beach	\$94 Million	90	2%
Martin	\$5 Million	10	Less than 1%
Other counties*	\$125 Million	270	7%
Total	\$3.1 Billion	4,000	100%

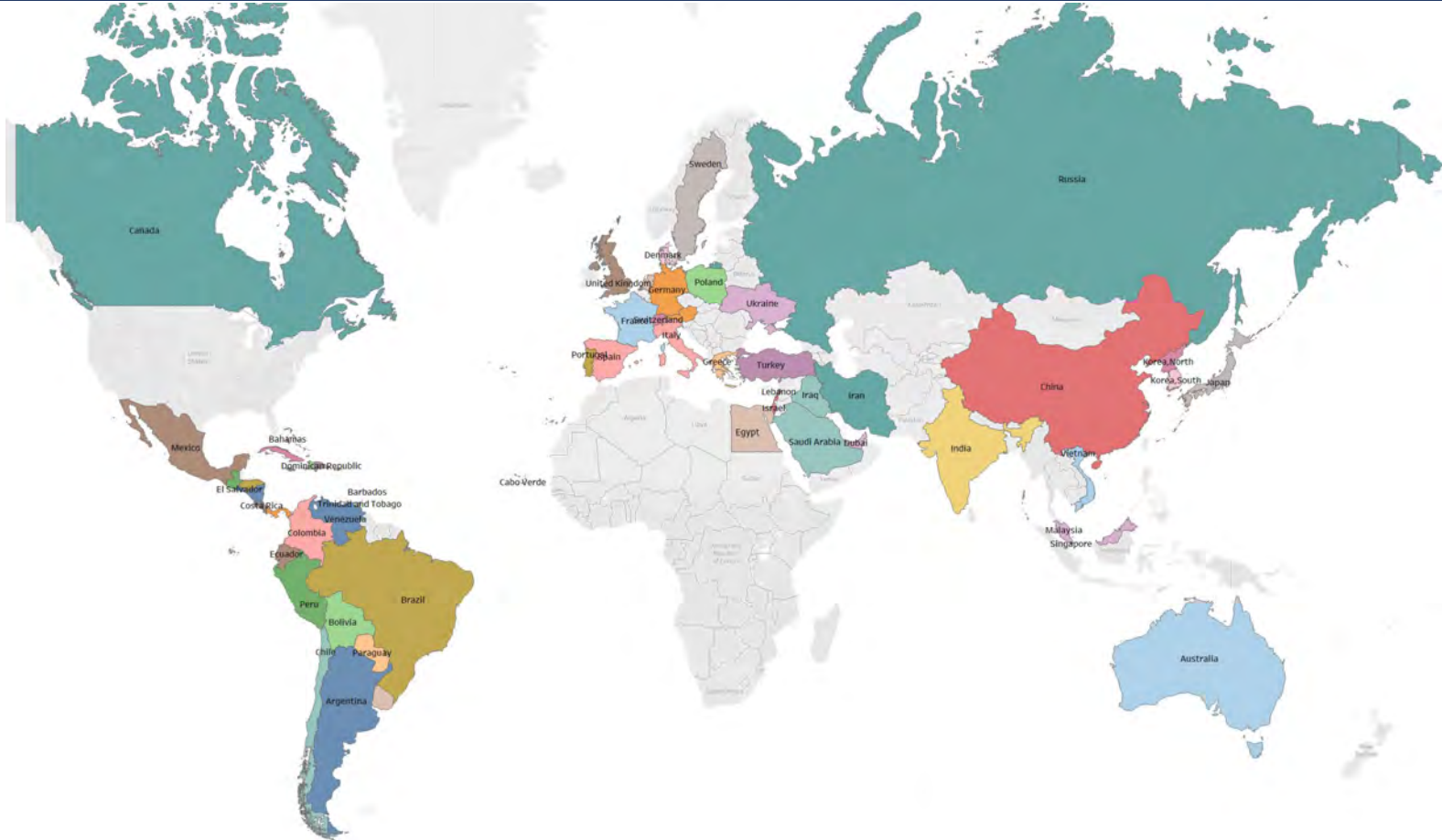
*Other Counties are Orange, Osceola, Lee, Collier, Lake, Seminole, and Marion

MIAMI Top Tier Countries of Origin, 2019-2024

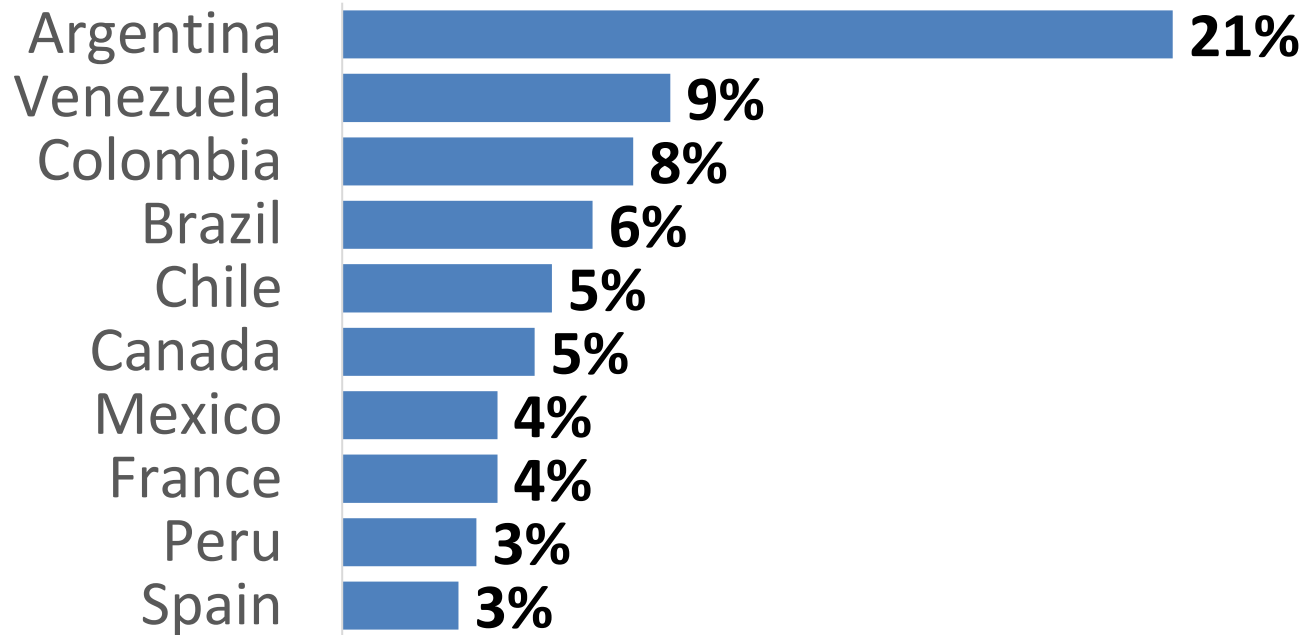


*Rank is based on the rank of the most recent year.

MIAMI Foreign Buyers Came from 49 Countries

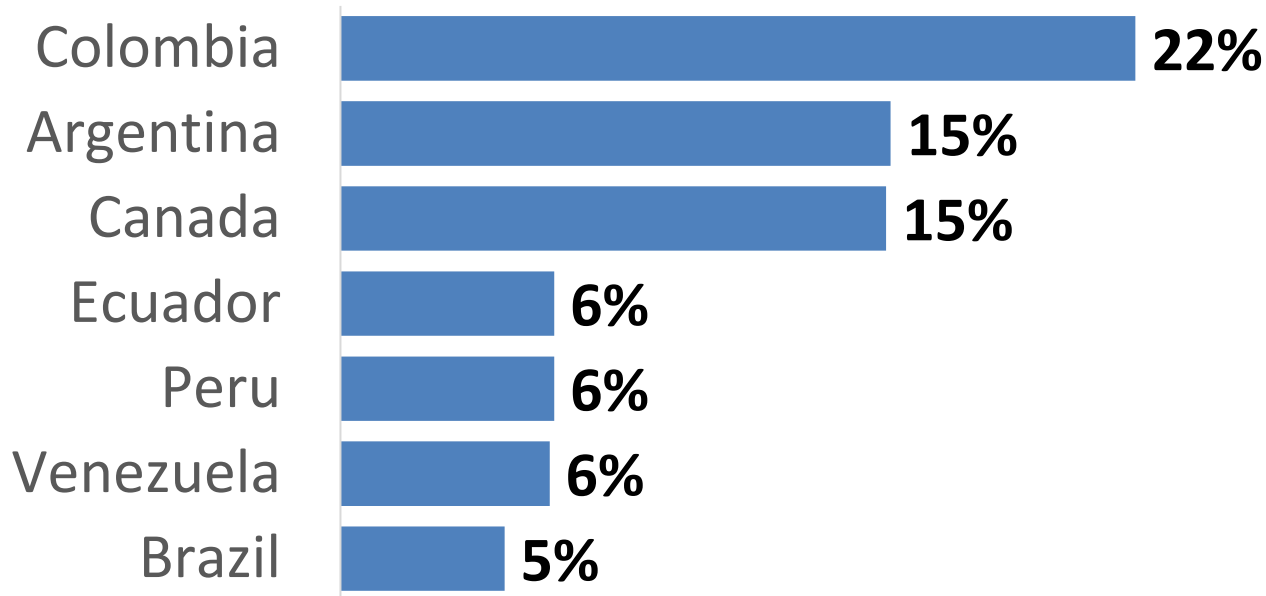


Miami-Dade County: Latin Americans and Europeans Were Major Buyers



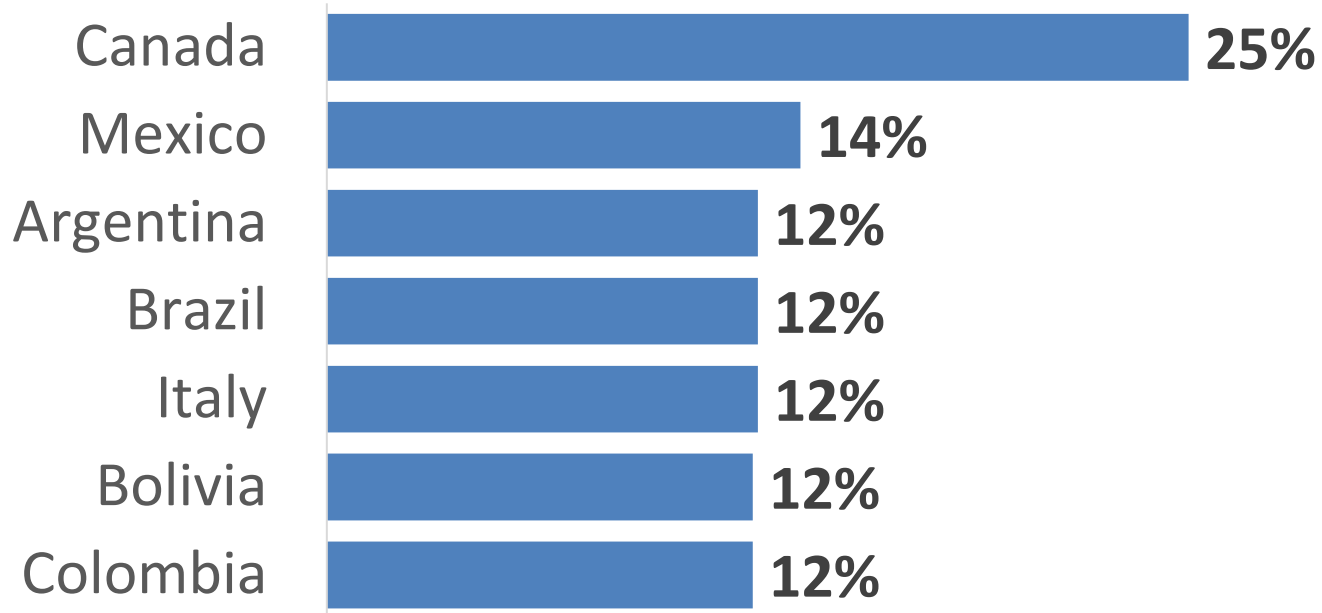
Other buyers were from Cuba, Ecuador, Honduras, Turkey, Dominican Republic, Italy, Germany, Haiti, India, Israel, Poland, United Kingdom, China, Australia, Austria, Bahamas, Bolivia, Guatemala, Jamaica, Nicaragua, Portugal, Puerto Rico, Slovenia, Sweden, Thailand, Trinidad & Tobago

Broward County: Latin Americans and Canadians Were Major Buyers



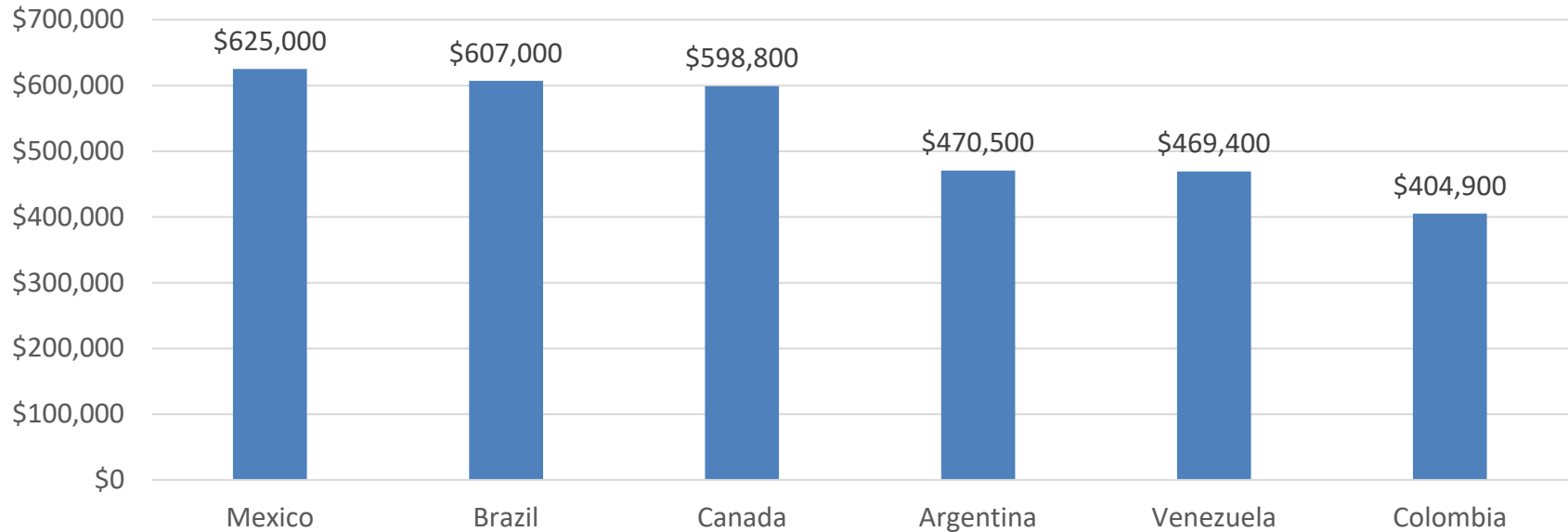
Other buyers were from Dominican Republic, Haiti, Israel, Italy, Mexico, Bahamas, Chile, Cuba, France, Germany, Jamaica, Kazakhstan, Panama, Poland, Trinidad & Tobago

Palm Beach County: Canadians and Latin Americans Were Major Buyers



Mexico, Brazil, Canada Buyers– Highest Median Purchase Price

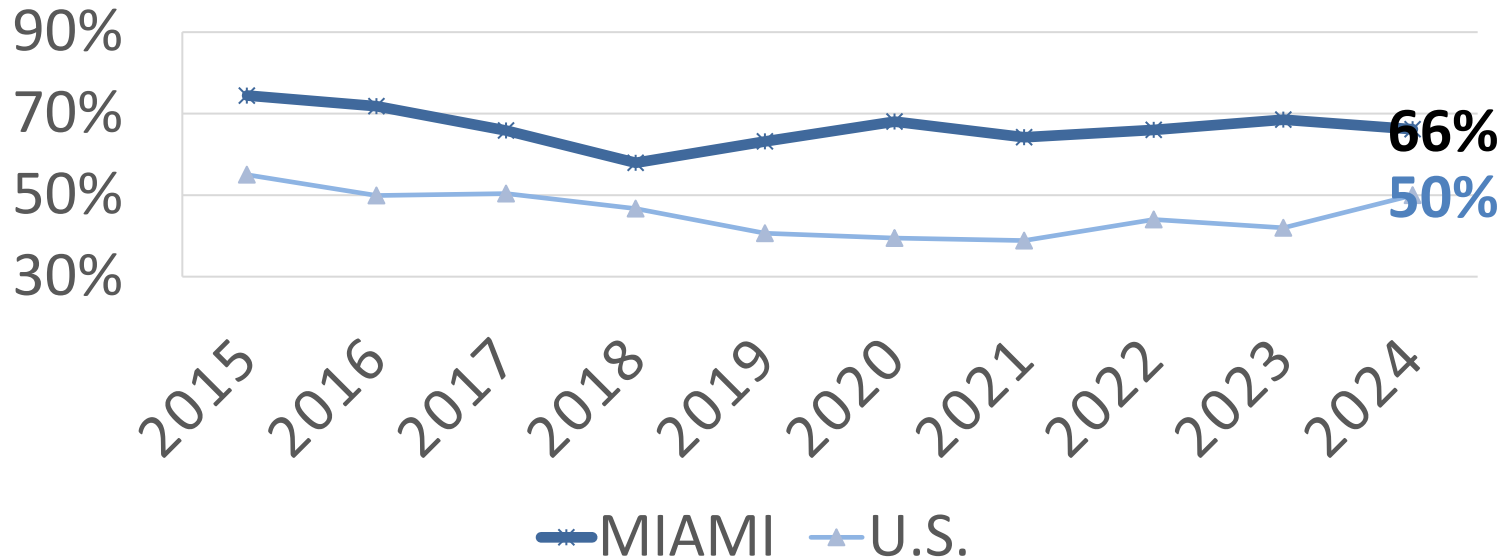
MIAMI Realtors® Foreign Buyer Median PRICE



66% of MIAMI Foreign Buyers Paid All Cash

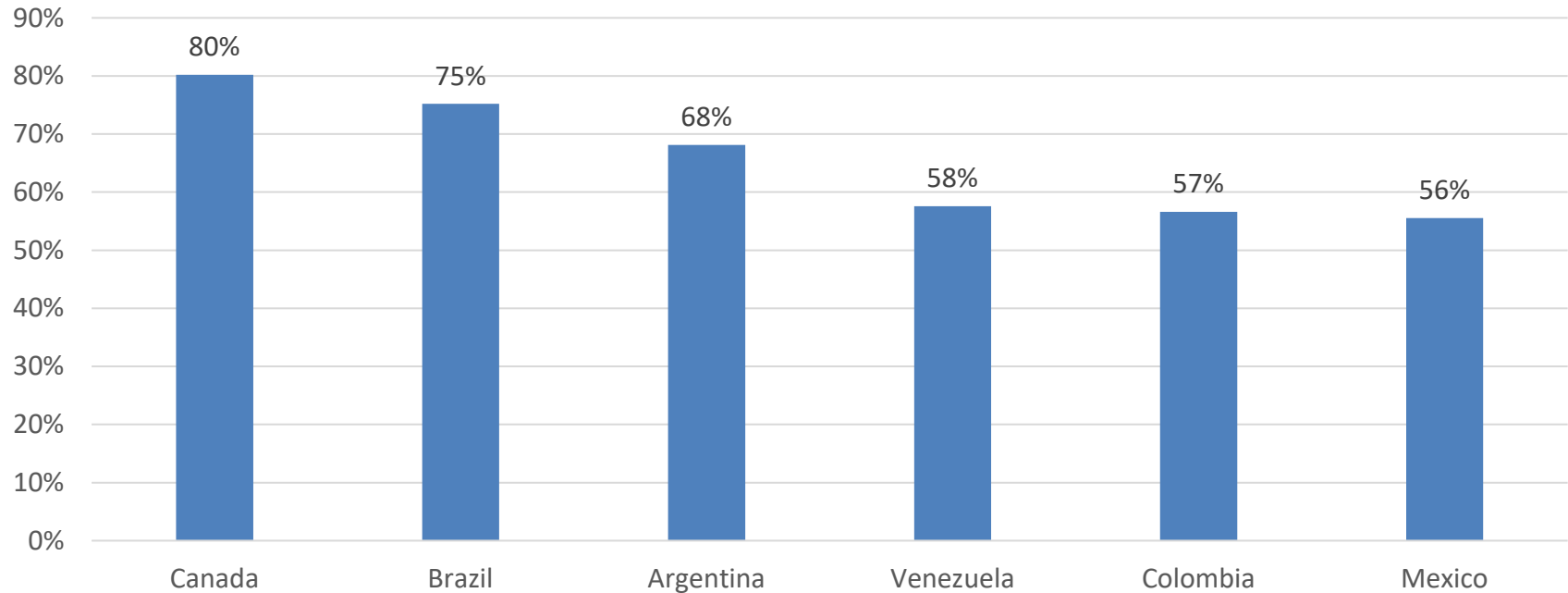
50% Among US Foreign Buyers

ALL-CASH PURCHASES



Canada, Brazil, Argentina — Highest Cash Sales Share

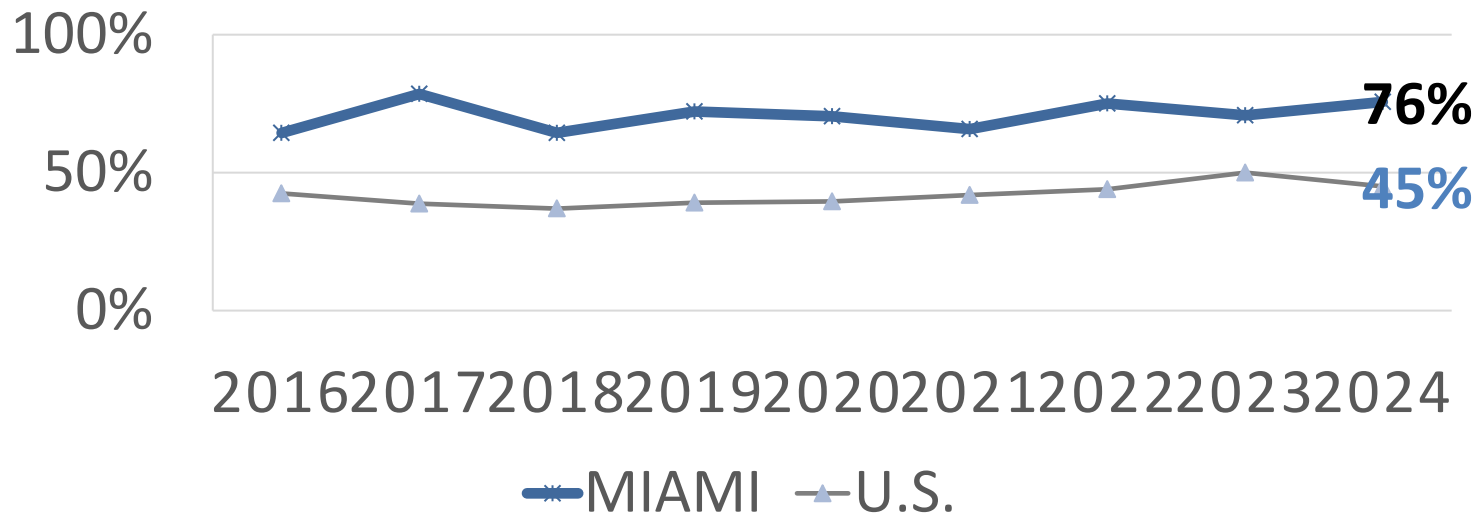
All-cash sales



76% of Properties Purchased for Vacation or Rental Use

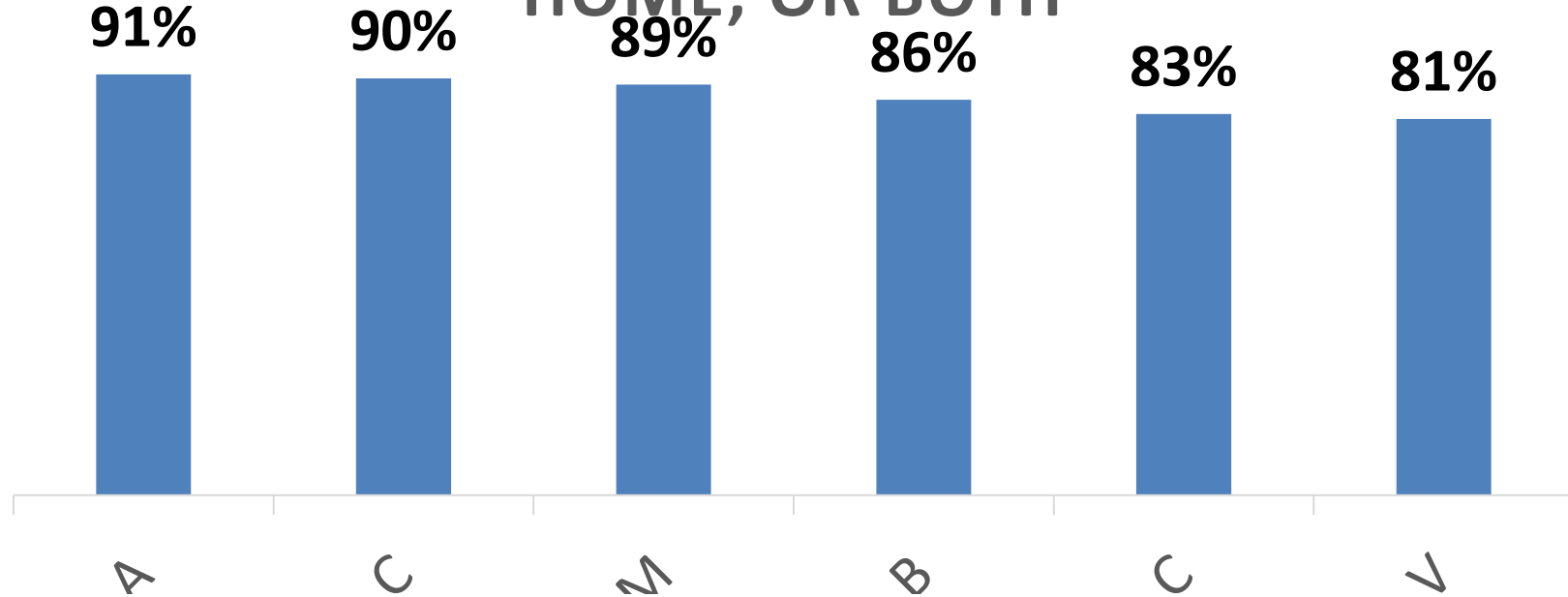
45% Among All US Foreign Buyers

INTENDED FOR VACATION USE OR INVESTMENT RENTAL



Argentina, Colombia, Mexico — Highest Fraction Who Intended to Rent Out Property

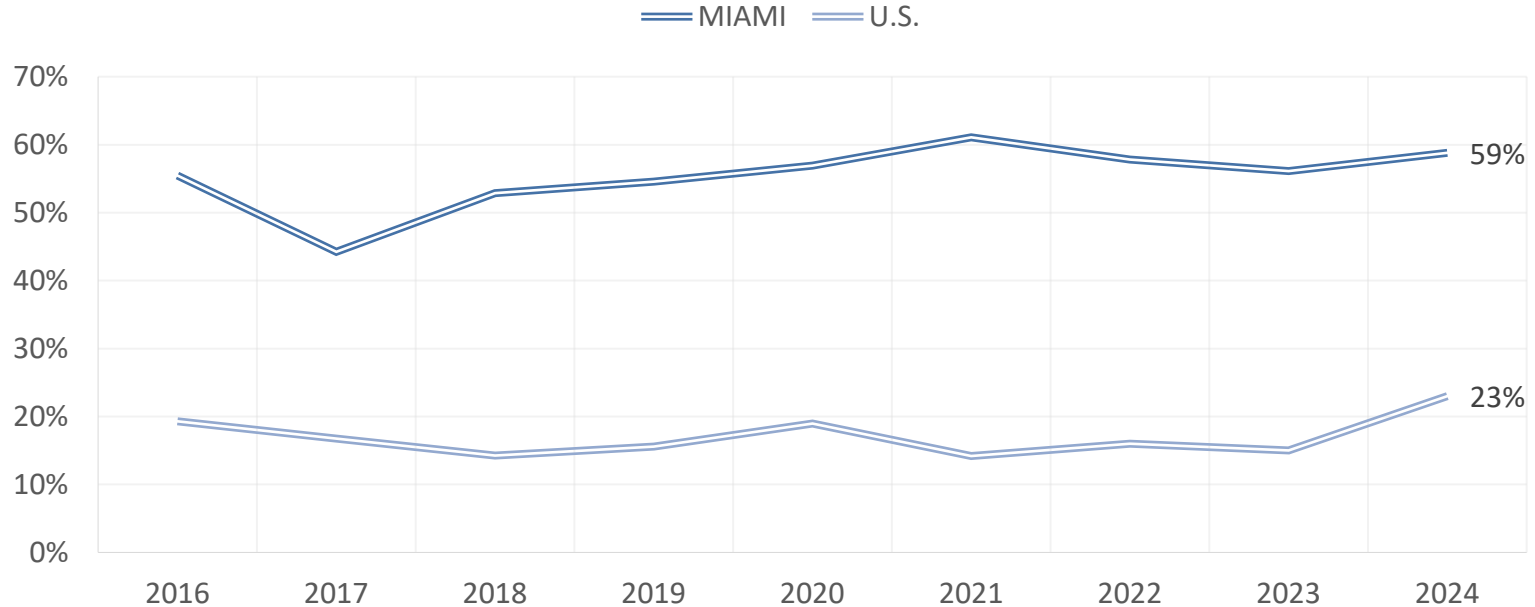
INTENDED AS A RENTAL, VACATION
HOME, OR BOTH



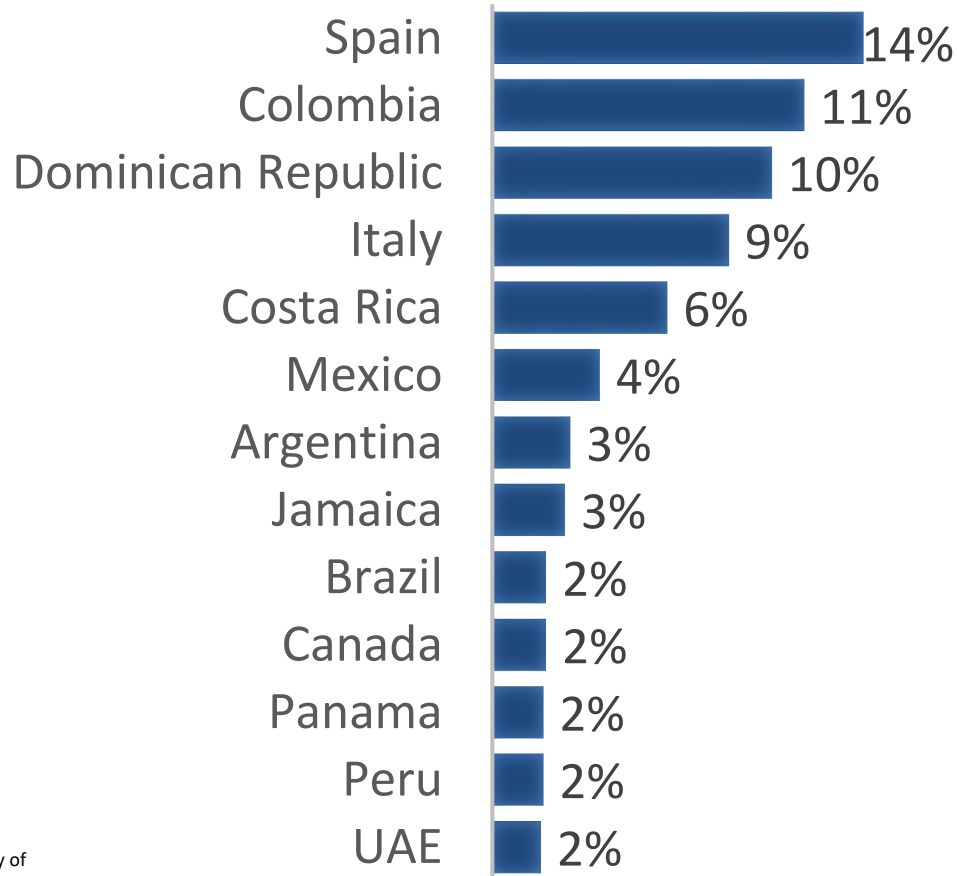
59% of Foreign Buyers Purchased Condominiums

23% Among All US Foreign Buyers

CONDOMINIUM HOME PURCHASES

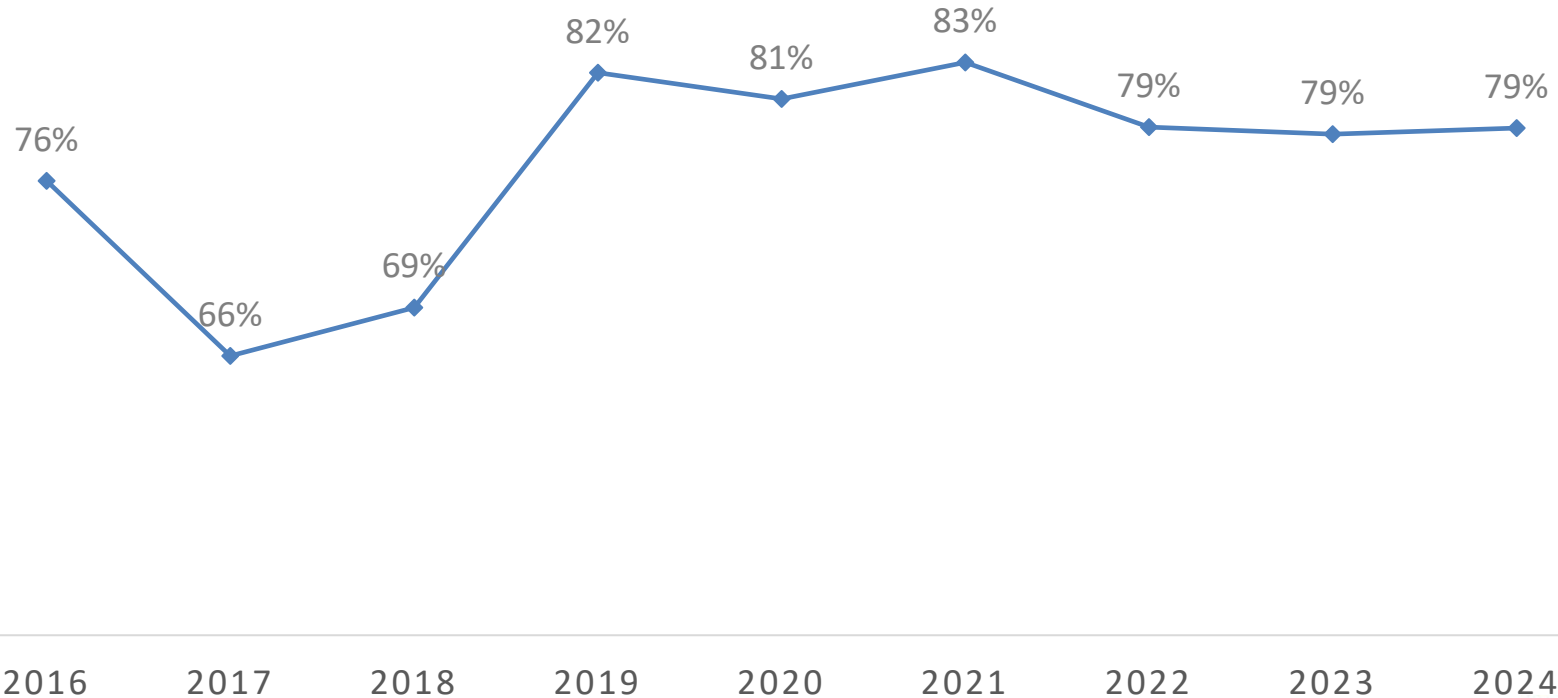


Top Countries Americans in MIAMI Market Area Are Looking to Purchase Property



*Some respondents did not identify the country of interest so there could be more countries in the list.

79% of MIAMI REALTORS® are Fluent in Another Language



2024 FLORIDA REPORT

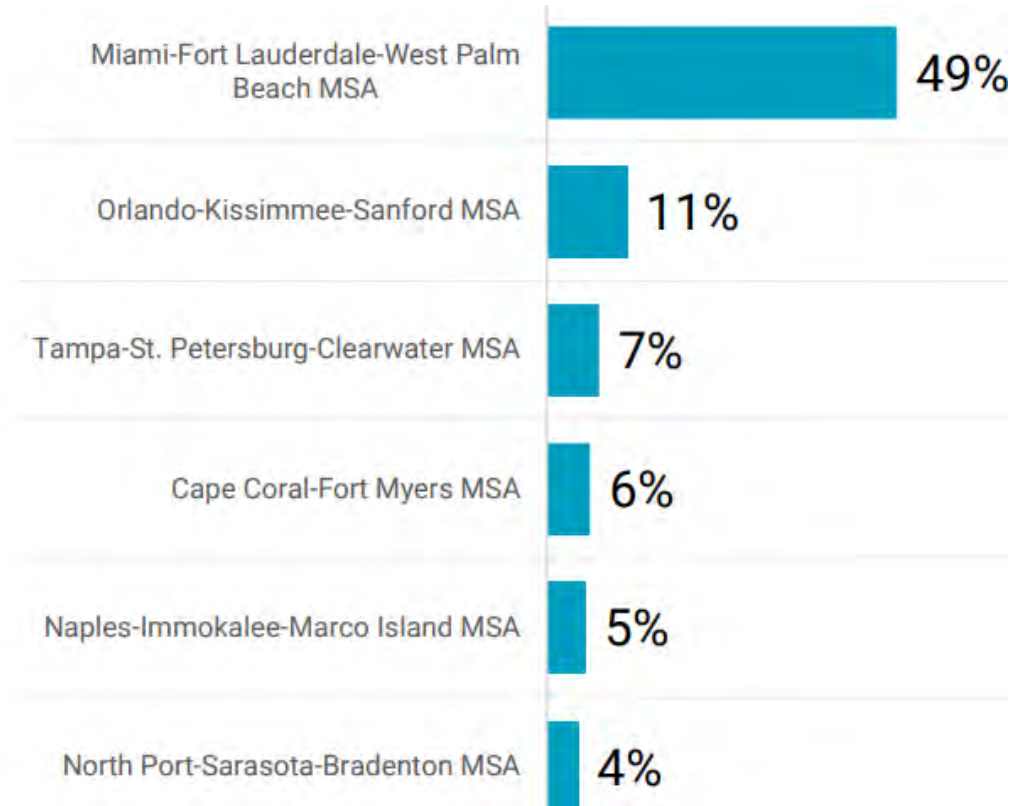
Highlights



Florida: #1 Destination of U.S. Foreign Buyers for 16th Consecutive Year!

Share of Top 10 States to Total Foreign Buyer Purchases										
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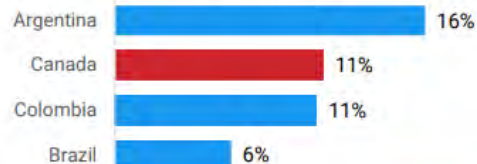
2024 Florida Report: MIAMI Market: Largest U.S. Foreign Buyer Market



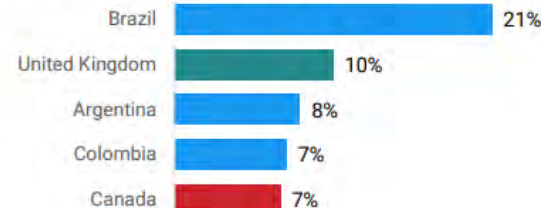
¹ National data is from a national survey of the National Association of REALTORS® with a reference period of April 2022-March 2023.

2024 Florida Report: Major Buyer Countries by Metro Area

Miami-Fort Lauderdale-West Palm Beach



Orlando-Kissimmee-Sanford



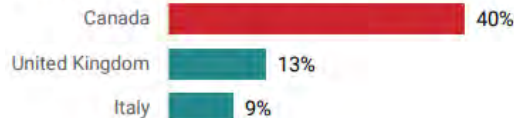
Tampa-St. Petersburg-Clearwater



Cape Coral-Fort Myers



Naples-Immokalee-Marco Island

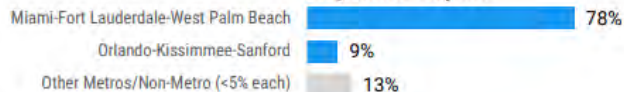


North Port-Sarasota-Bradenton

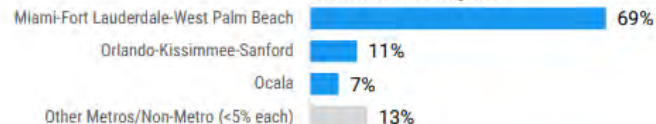


2024 Florida Report: Major Destination Metros – Miami #1 for 5 Countries

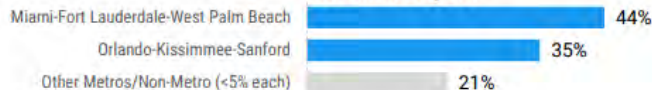
Argentine Buyers



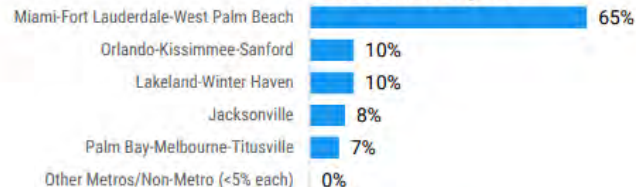
Colombian Buyers



Brazilian Buyers



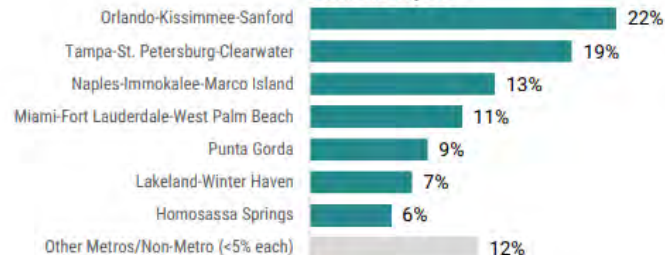
Venezuelan Buyers



Canadian Buyers



British Buyers



TOP-10 Countries Searching MiamiRealtors.com FEBRUARY 2025



1. Colombia



6. India



2. China



7. Argentina



3. Venezuela



8. Spain



4. Philippines



9. Germany



5. Canada



10. United Kingdom



TOP-10 International Cities Searching MiamiRealtors.com FEBRUARY 2025



1. Bogota, Colombia



2. Buenos Aires, Argentina



3. Toronto, Canada



4. Moscow, Russia



5. Madrid, Spain



6. London, England



7. Barquisimeto, Venezuela



8. Medellín, Colombia



9. Mexico City, Mexico



10. Caracas, Venezuela



TOP-10 U.S. States Searching MiamiRealtors.com FEBRUARY 2025



- | | |
|---|---|
|  1. Virginia |  6. New York |
|  2. California |  7. Texas |
|  3. Washington |  8. Ohio |
|  4. Iowa |  9. North Carolina |
|  5. Georgia |  10. Michigan |



TOP-10 U.S. Cities Searching MiamiRealtors.com FEBRUARY 2025



- | | |
|---|--|
|  1. San Jose, CA |  6. Los Angeles, CA |
|  2. Des Moines, IA |  7. Dallas, TX |
|  3. New York, NY |  8. Cheyenne, WY |
|  4. Atlanta, GA |  9. Las Vegas, NV |
|  5. San Antonio, TX |  10. Chicago, IL |



Miami Beach (City)

February 2025

SINGLE-FAMILY HOMES



CLOSED SALES

↑ 14%
from a
year ago

16



MEDIAN SALE PRICE

↑ 124%
from a
year ago

\$5,975,000



ACTIVE INVENTORY

↑ 3.4%
from a
year ago

277

TOWNHOUSES AND CONDOS



CLOSED SALES

↓ -15%
from a
year ago

108



MEDIAN SALE PRICE

↑ 73%
from a
year ago

\$798,000



ACTIVE INVENTORY

↑ 34%
from a
year ago

2,067



POWERED BY FLORIDA REALTORS®

Miami Beach (City)

Single-Family Homes

February 2025



CLOSED SALES

↑ 14%
from a
year ago

16



MEDIAN SALE PRICE

↑ 124%
from a
year ago

\$5,975,000



ACTIVE INVENTORY

↑ 3.4%
from a
year ago

277



DOLLAR VOLUME

↑ 410%
from a
year ago

\$219 Million



NEW LISTINGS

↑ 27%
from a
year ago

57



NEW PENDING SALES

↓ -4.5%
from a
year ago

21



POWERED BY FLORIDA REALTORS®

Miami Beach (City)

Townhouses and Condos

February 2025



CLOSED SALES

↓ -15%
from a
year ago

108



MEDIAN SALE PRICE

↑ 73%
from a
year ago

\$798,000



ACTIVE INVENTORY

↑ 34%
from a
year ago

2,067



DOLLAR VOLUME

↑ 23%
from a
year ago

\$139 Million



NEW LISTINGS

↑ 9.4%
from a
year ago

339



NEW PENDING SALES

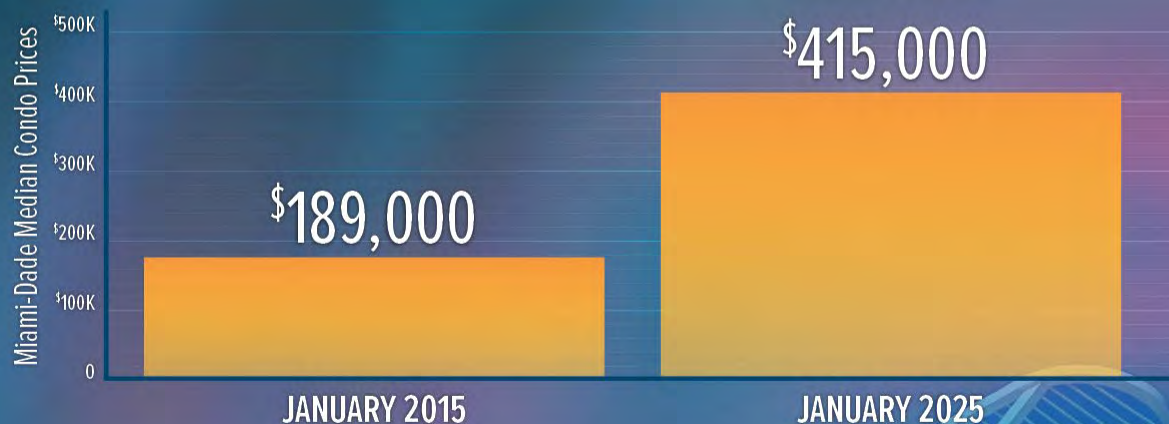
↓ -16%
from a
year ago

147



POWERED BY FLORIDA REALTORS®

120% Increase in Miami Condos Price Appreciation in the Last 10 Years



MIAMI TOP RANKINGS



Where the World Wants to Live

Source: Remitly

Miami Beach In the RANKINGS



#2
Best Party City
in the U.S.
(Miami)

Source: U.S. News & World Report, 2025

Miami Beach In the RANKINGS



#1

The Latest Nights in the U.S.

(Highest % of all nightlife
Lyft rides b/w 3-5 a.m.)

Source: Lyft and Door Dash, 2024

Miami Beach In the RANKINGS



#1

U.S. City for Late-Night Glam

(Highest % of late-night rides in
luxury Lyft vehicles)

Source: Lyft and Door Dash, 2024

Miami Beach In the RANKINGS



#1

Restaurant in Florida
(Miami Beach's
Joe's Stone Crab)

Source: LoveFood, 2024

Miami Beach In the RANKINGS



#1

Grossing Independent
Restaurant in the U.S.

(Joe's Stone Crab – \$49.4M
in sales)

Source: Restaurant Business, 2024

Miami Beach In the RANKINGS



#2

Grossing Independent
Restaurant in the U.S.
(MILA on Miami Beach - \$49.1M
in sales)

Source: Restaurant Business, 2024

Miami Beach In the RANKINGS



#2

Largest Vacation Home
Market in the U.S.
(Miami Beach)

Source: MIAMI REALTORS® analysis of
U.S. Census Bureau data, 2025



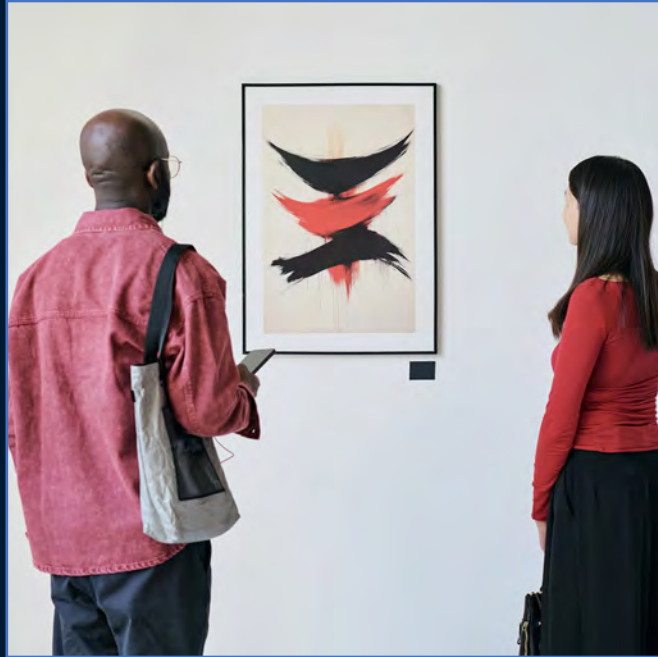
Miami Beach In the RANKINGS



#2
Highest Growth in
Black Businesses
(Miami)

Source: Brookings Institution, 2025

Miami Beach In the RANKINGS



#3
Most Prestigious
Art Fair in the World
(Art Basel Miami Beach)

Source: TimeSpek, 2024

Miami Beach In the RANKINGS



#1
Sexiest City
in the World
(Miami)

Source: Big 7 Travel



Miami Beach In the RANKINGS



#3
Most Fun City
in America

Source: WalletHub, 2024

Miami Beach In the RANKINGS



#1
Best Convention
Center in the U.S.
(Miami Beach)

Source: Skift Meetings Awards, 2024

Miami Beach In the RANKINGS



#2
Most International
Tourism
(Miami-Miami Beach-Kendall, FL)

Source: Survey of International Air Travelers, 2024

Miami Beach In the RANKINGS



#2

Largest Year-over-Year
Percentage Increase in
Employment
(Miami-Miami Beach-Kendall)

Source: BLS, 2024

Miami Beach In the RANKINGS



#5

Hottest Housing
Market in America
(Miami Beach Zip 33141)
North Bay Village

Source: The Business Journal, 2025

Miami Beach In the RANKINGS



#1

Drone-First Responder
Program to Bolster
Public Safety

Source: Sykdio's DFR program

Miami Beach In the RANKINGS



#3

Most Policed City
in the U.S.

(Miami Beach – 51.7 officers
per 10K residents)

Source: PoliceScorecard, 2025

Miami Beach In the RANKINGS



Top 10 Best U.S. Cities for Workcations (Miami Beach)

Source: Travel & Leisure

Miami Beach In the RANKINGS



Top 100
America's 100
Best Hospitals
(Mount Sinai Medical Center)

Source: Healthgrades, 2025

MIAMI TOP RANKINGS



#1

Top Destination in the
World for Those with
\$100M in Investible
Assets

Source: New World Wealth and Henley & Partners, 2024

MIAMI TOP RANKINGS



#4
Most Uber-Luxury
Residential Sales in the
World

Source: Knight Frank, 2024

MIAMI TOP RANKINGS



#7

Highest Prime Price
Forecast for 2024
...in the World

Source: Knight Frank, 2024

MIAMI TOP RANKINGS



#5

Most Five-Star Hotels in the World

Source: WorldAtlas, 2024

MIAMI Beach TOP RANKINGS



#3

Most Prestigious Art Fair
in the World
(Art Basel Miami Beach)

Source: TimeSpek, 2023

MIAMI Beach TOP RANKINGS



#1

Most Popular and
Photogenic Beach in the
World (Miami Beach)

Source: Inkifi, 2023

MIAMI Beach TOP RANKINGS



#1

Nude Beach in the World (Haulover Beach - Miami Beach)

Source: The U.K.-based lingerie & swim brand Pour Moi, 2023

MIAMI Beach TOP RANKINGS



#5

Best City for Art Deco in the World

Source: Nomad Epicureans

MIAMI TOP RANKINGS



#9

Healthiest City to Live in the World

Source: Healthnews, 2024

MIAMI TOP RANKINGS



#1
Happiest
City in the U.S.

Source: Mindbody Wellness Index, 2022

MIAMI TOP RANKINGS

 **MIAMI**
REALTORS
MiamiRealtors.com



#6
Cleanest U.S. City

Source: House Fresh, 2023

MIAMI TOP RANKINGS

 **MIAMI**
REALTORS
MiamiRealtors.com



#9
Greenest U.S. City

Source: EnVols Magazine (Air France), 2023

MIAMI TOP RANKINGS



#1
Home Appreciation
in the U.S.

Source: CoreLogic U.S. Home Price Insights, 2024

MIAMI TOP RANKINGS



**Miami is #1
for International Buyers
in U.S.**

Florida - #1 in U.S. for International Sales 20%

Miami MSA is 49% of all international home
sales in the entire State of Florida

Source: NAR International/Florida Realtors Global Report 2024



MIAMI TOP RANKINGS



#2
Fastest Growing City
in the U.S.

Source: U.S. News & World Report, 2024

MIAMI TOP RANKINGS



#5

Best Place in the U.S.
to Watch the Sunset

Source: The Discoverer Blog

MIAMI TOP RANKINGS



#2
Most International
Tourism in the U.S.

Source: Luxury Link, 2024

MIAMI Beach TOP RANKINGS



#3

Largest Vacation Home Market in the U.S.

Source: MIAMI REALTORS® analysis of US Census Bureau data, 2024

MIAMI TOP RANKINGS



#2
Wage Growth in the U.S.

Source: Wall Street Journal, 2024

Miami Beach In the RANKINGS



#5
Most Venture Capital
Deals in the U.S.
(Miami)

Source: eMerge Americas, 2024

MIAMI TOP RANKINGS



#2

City with the Most Career
Flexibility in the U.S.

Source: Commercial Café, 2024

MIAMI TOP RANKINGS



#2

Most Office Space Under
Construction in the U.S.

Source: Commercial Edge, 2024

MIAMI TOP RANKINGS

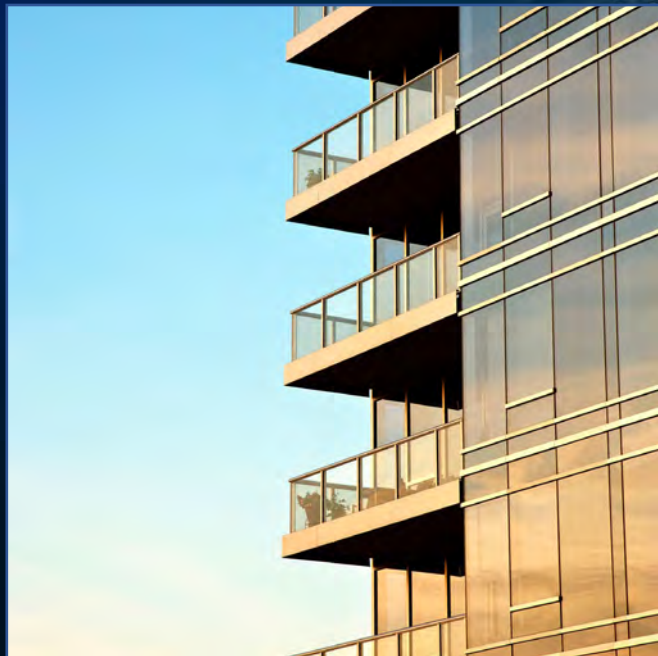


Highest Equity-Rich
Population in the U.S.

Palm Beach ranked #4
Miami-Dade ranked #5

Source: ATTOM, 2024

MIAMI TOP RANKINGS



#3

Best U.S. City for Investing in Commercial Real Estate

Source: DLA Piper, 2023

MIAMI TOP RANKINGS



#3 Tallest Skycrapers in the U.S.

Source: The Council of Tall Buildings & Urban Habitat, 2024

MIAMI TOP RANKINGS



#6

Best Skyline in the U.S.

Source: Rent.com, 2024

MIAMI TOP RANKINGS

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MiamiRealtors.com



#8

Best Tech Job City in the U.S.

Source: Course Report, 2024

MIAMI TOP RANKINGS



#1
Most Competitive
Apartment Market
in the U.S.

Source: RentCafe, 2024

MIAMI TOP RANKINGS



#1

Hottest Market for Apartments in the U.S.

Source: RentCafe, 2024

MIAMI TOP RANKINGS

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MiamiRealtors.com



#1
Food City of the Year

Source: Bon Appetit, 2023

MIAMI TOP RANKINGS



#7

Top U.S. City for
Food and Drink

Source: Food & Wine 2024 rankings

MIAMI TOP RANKINGS

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#6

Best Sports City in the U.S.

Source: WalletHub, 2024

MIAMI TOP RANKINGS



#1

Only city in the world with
NFL, NBA, MLB, NHL, MLS,
and Formula 1

Source: Various professional sports leagues

MIAMI TOP RANKINGS

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#3

Best City in the U.S. for Office Investing in 2024

Source: Crexi, 2024

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MiamiRealtors.com



#1

Highest-performing hotel
market in the U.S.

Source: CoStar, 2024

MIAMI TOP RANKINGS



#1
Most International
Immigration in the U.S.

Source: U.S. Census, 2024

MIAMI TOP RANKINGS



#1

Best 15-minute U.S. City

(access to everything you need in
15-minute radius)

Source: moveBuddha.com, 2021

MIAMI Beach TOP RANKINGS



#1

World's Leading Lifestyle Destination

Source: World Travel Awards, 2023

MIAMI TOP RANKINGS

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#1

American City with the Prettiest People

Source: HGTV

MIAMI TOP RANKINGS



#1
Ultimate Shopper's
Paradise in the U.S.

Source: Storage Café, 2024

MIAMI TOP RANKINGS



#3 Top Luxury Watch Market in the U.S.

Source: Swiss Watch brand Purnell, 2024

MIAMI TOP RANKINGS



#1
Most Supercar-Obsessed
City in the U.S.

Source: Chasing Cars, 2023

MIAMI TOP RANKINGS



#3

Most Fun City in America

Source: WalletHub, 2024

MIAMI Beach TOP RANKINGS



#2
Best Party City
in the U.S.

Source: U.S. News & World Report, 2023

MIAMI TOP RANKINGS



#9

Best U.S. City
to be a Dog

Source: Honest Paws

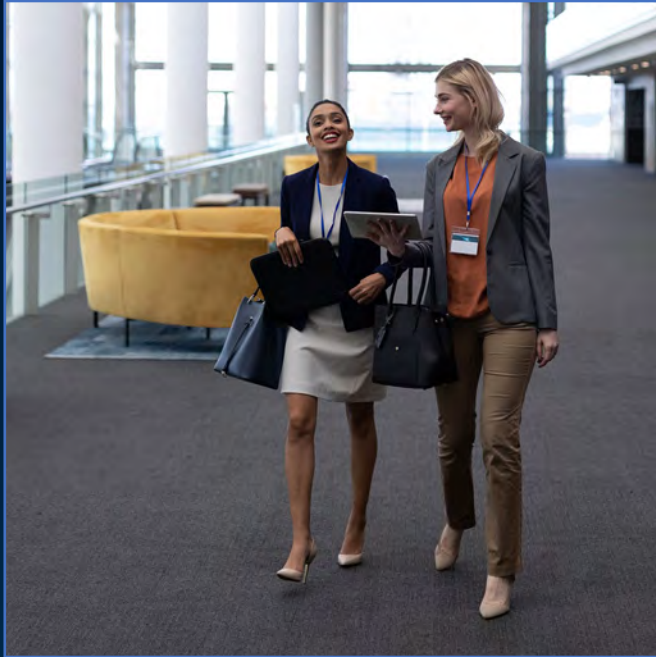
MIAMI TOP RANKINGS



Miami
is NOT one of the Top-10
Cities for Worst Drivers

Source: Forbes, 2024

MIAMI TOP RANKINGS



#1
Best Convention Center
in the U.S.

(Miami Beach
Convention Center)

Source: 2024 Skift Meetings Awards

MIAMI TOP RANKINGS



#6
Best U.S. City for
International Business

Source: FT-Nikkei, 2024

MIAMI TOP RANKINGS



#1

Best U.S. City for Foreign Investment

Source: Financial Times & Nikkei, 2022

MIAMI TOP RANKINGS



#1

Foreign-born population
in the U.S.

Source: BestCities.org, 2022

MIAMI TOP RANKINGS



#4

Where Median Home Prices Doubled the Fastest

Source: Point2Homes, 2024

MIAMI TOP RANKINGS



#5

Best Place to Start a Business

Source: WalletHub, 2024

MIAMI TOP RANKINGS



#5

Best U.S. City to be an Entrepreneur

Source: The Zebra, 2023

MIAMI TOP RANKINGS



#7

Best U.S. City for
College Grads

Source: ApartmentAdvisor, 2024

MIAMI TOP RANKINGS



#7
Most Life Sciences
Establishments

Source: CommercialCafe, 2024

MIAMI TOP RANKINGS



#9

Most Expensive Street in
the U.S. (Brickell)

Source: JLL, 2024

MIAMI TOP RANKINGS



#10
Best Big City in the
United States

Source: Conde Nast Traveler, 2024

MIAMI TOP RANKINGS



#11

Biggest Net Gain of
Corporate HQs
since 2017

Source: HireaHelper.com, 2024

MIAMI TOP RANKINGS



Top-100

America's 100 Best Hospitals 2024

- HCA Florida Kendall Hospital
- Mount Sinai Medical Center, Miami Beach
- HCA Florida Aventura Hospital in Aventura

Source: Healthgrades, 2024

MIAMI TOP RANKINGS



#1
Economy in the U.S.
(Florida)

Source: CNBC, 2024

BROWARD TOP RANKINGS



#6

Best Boating Destination
in the U.S. in 2024
(Fort Lauderdale)

Source: Boatsetter, 2024

Palm Beach TOP RANKINGS



TOP 5

Where Billionaires
Continue to Buy Homes

Source: Realtor.com, 2024

MIAMI TOP RANKINGS



#3

Most Affordable Beach
Town in the U.S. (Deerfield
Beach)

Source: Realtor.com, 2024

Palm Beach TOP RANKINGS



TOP 40
Best Places to Live for
Families in the U.S.
(Wellington)

Source: Fortune Well, 2024

MIAMI TOP RANKINGS



#3

Highest Average Asking Price
for Commercial Rents
(Palm Beach's Royal Palm Way)
Brickell ranked #9

Source: JLL's 2024 Most Expensive Streets Report

Palm Beach TOP RANKINGS



#2

Busiest Private Jet
Airport in the U.S.
(Palm Beach
International Airport)

Source: Argus TraqPak, 2024

Palm Beach TOP RANKINGS



#3

Most Home Sales of
\$10 Million or More
in the U.S.

Source: Compass, 2024

MIAMI TOP RANKINGS



#11

Wealthiest Suburb in America
(Palm Beach)

Pinecrest in Miami ranked #20

Source: GOBankingRates.com, 2024

Palm Beach TOP RANKINGS



#1
Dog-Friendly Beach
in the U.S.
(Jupiter Dog Beach)

Source: USA Today's 2024 Reader's Choice List

MIAMI TOP RANKINGS

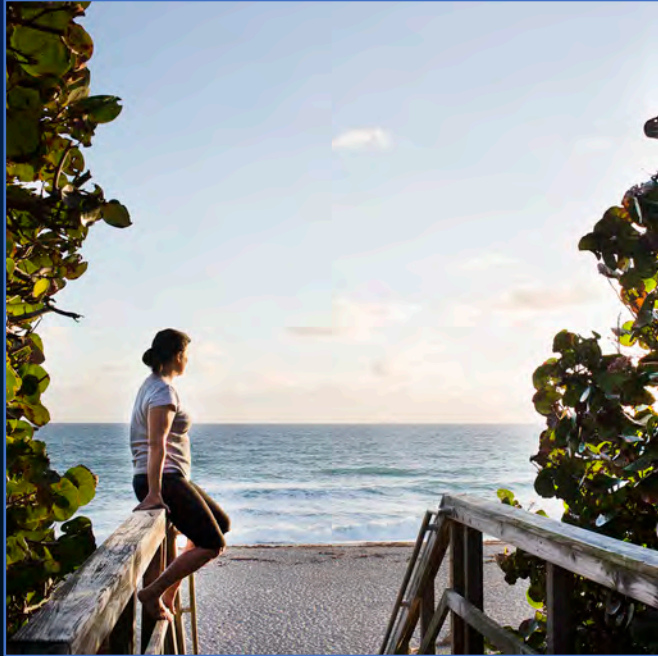


#1

Dog-Friendly Beach in the U.S. (Jupiter Dog Beach)

Source: USA Today 2024 Reader's Choice List

MIAMI TOP RANKINGS



#1

Best Coastal Small Town in the U.S. (Stuart)

Source: USA Today, 2024

MIAMI TOP RANKINGS



#3

Safest City in America
(Pembroke Pines)

Coral Springs ranked #7

Source: MoneyGeek, 2024

Martin County TOP RANKINGS



#1

America's Best Small Retirement Town (Stuart)

Source: Travel + Leisure, 2024

MIAMI TOP RANKINGS



The Most Important City in America

Source: Financial Times

MIAMI TOP RANKINGS



The Capital of Capital



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The U.S.'s New
Economic
Powerhouse

Source: Daily Mail

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The Wall Street of the South

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America's New Financial Hub

Source: JLL report

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The Gateway to the Americas

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The Golf Capital
of Florida
#PalmBeach

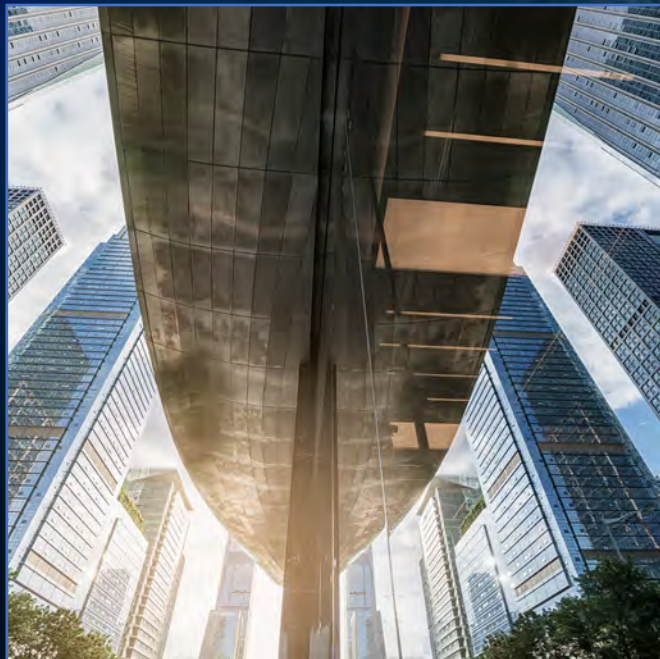
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The Wealth-Management Hub for Latin America

Source: Bloomberg

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Financial Capital

Source: Bloomberg

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Art World Capital

Source: Artsy

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The Most Important Place in the Art World

Source: MSN

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The Hot New Tech Hub

Source: Wall Street Journal

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National Tech Hub for Resilience

Source: U.S. Department of Commerce's Economic
Development Administration

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U.S. Capital of Cool

Source: Time Magazine