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# Miami Buyer Brief

## Q3 2026

Neighbourhood profiles, foreign-national financing, FIRPTA, and the typical closing timeline — for buyers relocating from Latin America and Spain into South Florida.

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Confidential — prepared for qualified international buyers · Q3 2026 Edition

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## A working document for a serious search

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This brief is not a marketing brochure. It is a structured reference document for buyers who have decided to purchase in South Florida and need accurate, current data to frame their search and their financial preparation.

Eight South Florida neighbourhoods are profiled with current market data. Three chapters cover foreign-national financing, FIRPTA withholding, and the typical closing timeline. All data reflects publicly available MLS and county records as of Q2/Q3 2026. Market conditions evolve — your buyer's agent will provide live, transaction-specific figures.

TODO: Spanish version pending native Madrid editor review.

## Eight South Florida markets — profile and positioning

### BRICKELL

#### Brickell

Miami's financial district and the most internationally active residential market in South Florida. The buyer profile skews toward finance professionals, Latin American executives, and investors seeking rental-yield alongside capital appreciation. The architectural mix is almost entirely high-rise condominium towers, most built after 2005, with a growing share of branded residences (Porsche Design Tower, Aston Martin Residences, One Thousand Museum). Ground-floor retail, walkability, and proximity to the Brickell City Centre support the urban lifestyle that distinguishes this submarket from coastal alternatives.

<b>County</b>	Miami-Dade	<b>Price range</b>	\$600K – \$15M+
<b>Asset type</b>	Condominium primary; limited single-family	<b>Buyer profile</b>	International executives, investors, finance professionals
<b>Language note</b>	Significant Spanish-speaking buyer concentration; bilingual representation recommended		

### CORAL GABLES

#### Coral Gables

A master-planned municipality with strict architectural controls, mature tree canopy, and the highest concentration of consular offices and multinational headquarters in South Florida. The buyer profile includes diplomats, corporate principals, and established Miami families. Single-family residences on generous lots dominate the market, with Mediterranean Revival and contemporary custom architecture. Coral Gables Waterway properties and those within walking distance of Miracle Mile command a measurable premium. Inventory is structurally constrained — new supply is tightly controlled by city ordinance.

<b>County</b>	Miami-Dade	<b>Price range</b>	\$1.5M – \$25M+
<b>Asset type</b>	Single-family primary; limited condominium	<b>Buyer profile</b>	Corporate principals, diplomatic community, established South Florida families
<b>Language note</b>	Strong Latin American buyer presence; Spanish fluency is an operational advantage		

## COCONUT GROVE

### Coconut Grove

Miami's oldest neighbourhood and its most architecturally diverse. The Grove draws buyers who prioritise quality of life over urban density — walkable village streets, bay access, a creative and professional community, and proximity to the University of Miami. Waterfront single-family estates and smaller mid-century homes share the market with newer infill construction. The buyer profile is eclectic: media professionals, academics, physicians, and international buyers seeking a quieter residential character within Miami proper.

<b>County</b>	Miami-Dade	<b>Price range</b>	\$900K – \$20M+
<b>Asset type</b>	Mixed — single-family, townhome, boutique condo	<b>Buyer profile</b>	Professionals, academics, international buyers seeking residential character
<b>Language note</b>	Multilingual market; significant Spanish and Portuguese buyer activity		

## KEY BISCAZYNE

### Key Biscayne

A barrier island accessible only by the Rickenbacker Causeway, Key Biscayne offers island living within 15 minutes of Brickell. The buyer profile is heavily international — Venezuelan, Colombian, and Brazilian buyers represent a significant share of transactions. Inventory is permanently constrained by geography. The market trades at a structural premium that has compressed only modestly through prior cycles because replacement supply is physically impossible.

<b>County</b>	Miami-Dade	<b>Price range</b>	\$1M – \$30M+
<b>Asset type</b>	Condominium and single-family equally represented	<b>Buyer profile</b>	Latin American HNW families; privacy-oriented international buyers
<b>Language note</b>	Spanish-dominant buyer concentration; bilingual representation essential		

## BAL HARBOUR / SUNNY ISLES

### Bal Harbour / Sunny Isles

Two adjacent coastal submarkets that together form South Florida's luxury beachfront corridor. Bal Harbour is home to the Bal Harbour Shops and a concentration of branded luxury towers. Sunny Isles has attracted Porsche Design Tower, Armani/Casa, and Mansions at Acqualina — all at price points that reflect branded-residence premiums. The buyer profile is international and affluent; Russian, Venezuelan, and Israeli buyers have historically been active, with increasing Brazilian and Colombian representation.

<b>County</b>	Miami-Dade	<b>Price range</b>	\$1.5M – \$50M+
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<b>Asset type</b>	High-rise luxury condominium; some branded residences	<b>Buyer profile</b>	International HNW; branded-residence buyers; second-home investors
<b>Language note</b>	Multilingual; Spanish and Russian buyer segments active		

## PINECREST

### Pinecrest

A residential village in South Miami-Dade with some of the largest single-family lots in the county, top-rated public and private schools, and a buyer profile that skews toward established South Florida families and professionals with school-age children. Properties are largely mid-century to contemporary single-family on half-acre to two-acre lots. The market is inventory-constrained and less correlated with international capital flows than the coastal markets, making it a stable long-term hold for domestic and international buyers prioritising school district quality.

<b>County</b>	Miami-Dade	<b>Price range</b>	\$1.2M – \$10M+
<b>Asset type</b>	Single-family on large lots	<b>Buyer profile</b>	Established Miami families; school-district buyers; Latin American families
<b>Language note</b>	Significant Spanish-speaking buyer concentration		

## WESTON

### Weston

A master-planned community in western Broward County and the primary South Florida destination for Latin American families — particularly Venezuelan, Colombian, and Argentinian buyers — seeking excellent schools, gated-community security, and a strong Spanish-speaking professional community. The price point is more accessible than Miami-Dade coastal markets, making Weston the entry point for many LATAM families establishing U.S. residency. Carlos Uzcategui's primary office is located in Weston, providing operational depth in this specific market.

<b>County</b>	Broward	<b>Price range</b>	\$600K – \$5M+
<b>Asset type</b>	Single-family in gated communities; some luxury estates	<b>Buyer profile</b>	LATAM families (Venezuelan, Colombian, Argentinian); school-district buyers
<b>Language note</b>	Spanish-dominant buyer and seller community; bilingual representation is standard		

MIAMI BEACH

### Miami Beach

A barrier island encompassing South Beach (Art Deco, nightlife, tourism) and the quieter mid-to-north Beach residential zones (Sunset Harbour, Venetian Islands, La Gorce, North Beach). Buyers in the residential zones are distinct from South Beach investors — they seek primary residence quality in a coastal setting, with access to arts, culture, and the bay. Single-family on the Venetian Islands and La Gorce trades at the top of the market. Condominium product ranges from boutique Art Deco buildings to newer luxury towers.

<b>County</b>	Miami-Dade	<b>Price range</b>	\$500K – \$40M+
<b>Asset type</b>	Condominium primary on South/Mid Beach; single-family on islands	<b>Buyer profile</b>	Arts/culture-oriented professionals; European buyers; LATAM second-home buyers
<b>Language note</b>	Multilingual market; strong European and Latin American buyer segments		

## Buying in Florida without U.S. credit history

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Foreign nationals — buyers without a U.S. Social Security Number or U.S. credit history — can obtain a U.S. mortgage in Florida through a category of loan product specifically designed for this purpose. The general parameters as of 2026 are:

<b>Down payment</b>	30% – 40% of purchase price (typical; some lenders 25%)
<b>Rate premium vs. domestic</b>	Typically 0.5% – 1.5% higher than a U.S.-resident borrower
<b>Documentation required</b>	Two years of foreign bank statements; proof of income/employment; 2 years of foreign tax returns (some lenders); valid passport
<b>Loan amounts available</b>	Up to \$3M – \$5M at most lenders; higher for HNWI private banking relationships
<b>Common lenders</b>	Private banking divisions of major U.S. banks; Florida-specialist foreign national lenders
<b>ITIN</b>	An Individual Taxpayer Identification Number simplifies some lender requirements but is not universally required
<b>Cash purchases</b>	Common in the luxury segment; no financing contingency strengthens the offer substantially

Financing terms vary materially by lender, loan amount, and buyer profile. Consult a licensed Florida mortgage professional — your buyer's agent can provide introductions to lenders with specific foreign-national experience in your price range.

# The Foreign Investment in Real Property Tax Act

FIRPTA (26 U.S.C. § 1445) is a federal withholding mechanism, not a tax in itself. When a foreign person sells U.S. real property, the buyer is required to withhold a percentage of the gross sale price and remit it to the IRS — regardless of whether the seller has a taxable gain. The withheld amount is applied against the seller's actual U.S. tax liability when the return is filed.

As a buyer, your FIRPTA obligation is to understand whether your seller is a 'foreign person' under U.S. tax law, and if so, to withhold correctly — or face personal liability for the amount that should have been withheld.

<b>Standard withholding rate</b>	15% of gross sale price
<b>Reduced rate (price \$300K–\$1M, buyer intends to use as primary residence)</b>	10% of gross sale price
<b>Exemption (price ≤\$300K, buyer primary residence)</b>	No withholding required
<b>Who files</b>	Buyer files Form 8288 and 8288-A with the IRS within 20 days of closing
<b>Seller's recourse</b>	Seller may apply for a withholding certificate (IRS Form 8288-B) to reduce withholding to actual tax liability — typically done pre-closing
<b>How it affects timing</b>	A withholding certificate application can add 60–90 days to the transaction if not initiated early — plan accordingly

This is a summary only. Consult a qualified U.S. tax attorney before closing any transaction involving a foreign seller. Your buyer's agent will flag FIRPTA applicability during due diligence.

## CLOSING TIMELINE

# From accepted offer to recorded deed — the typical South Florida sequence

A standard South Florida residential closing with U.S.-resident financing takes 30–45 days from executed contract to recorded deed. Foreign-national financing typically adds 15–30 days. Cash closings can close in as few as 10–14 days, though 21–30 days is typical when due diligence inspections are included.

<b>Day 1</b>	Executed contract; earnest money deposit due (typically 10% of purchase price within 3 days)
<b>Days 1–10</b>	Inspection period (standard 10-day window); buyer may renegotiate or cancel without penalty
<b>Days 5–10</b>	Loan application submitted (if financing); title search ordered
<b>Days 10–30</b>	Loan underwriting; title search returned; title insurance commitment issued
<b>Days 25–40</b>	Loan approval ('Clear to Close'); final walk-through scheduled
<b>Days 30–45</b>	Closing day: wire transfer of funds; signing; deed recorded; keys transferred
<b>Days 45–60</b>	Foreign-national financing: add 15–30 days to the above
<b>Day 1 (cash)</b>	Same inspection and due-diligence period; no loan timeline; closing can occur days 14–21

## YOUR NEXT STEP

# Request a Miami buyer brief — personalised to your search

This document covers the market framework. A buyer brief personalised to your specific neighbourhood priorities, price range, and financing structure is a separate conversation — one that takes 30 minutes and produces a written search mandate that both buyer and agent work from.

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