Lauderdale Popular Among Foreign Homebuyers

December 15, 2015 / By Chris Joseph

Fort Lauderdale is the sixth most-searched-for U.S. city by home buyers outside the country looking to move to America. This, according to statistics released by the Miami Association of Realtors. Among the nations searching real estate purchases in the United States are Venezuela, Colombia, Argentina, India, and Canada. But according to the data, no other nation searched for real estate in South Florida as a whole more than Brazil.

"Like all international homebuyers, Brazilians are at home in South Florida and love the world-class amenities, restaurants, shopping, and security of investment," said 2015 Residential President of Miami Christopher Zoller in a statement.

According to the data, collected via the search portal on Miamire.com, homebuyers from Brazil lead all other countries looking online for South Florida real estate.

New York and Los Angeles rank atop the list of most-searched U.S. cities by non-U.S. consumers. Miami comes in third, while Fort Lauderdale ranks sixth, behind Orlando and Las Vegas. San Francisco, Houston, San Diego, and Chicago round out the top ten.

Nationally, Miami is one of the top markets for most of the highest-ranking countries searching for property in the United States — including Brazil, Germany, and France, says the study. "In October 2015, Miami/Fort Lauderdale was a top market for consumers in 12 of the top-20 countries searching for U.S. properties."

Overall, Miami and Fort Lauderdale have combined to make South Florida as a whole a very popular search for those outside the country looking to buy real estate.

All this, even in the face of rising rental costs — particularly in Fort Lauderdale, where prices are steadily climbing.

A study released back in October revealed that Fort Lauderdale is one of the most cost-burdened cities for renters in the United States. More than 60 percent of Fort Lauderdale's renters are cost-burdened, according to the study — which is up from 2007, when it was at 56.1 percent. Moreover, a separate study done two years ago shows that Fort Lauderdale was ranked among the worst small cities for families.

And yet another study shows that those who live in Fort Lauderdale are extremely unhappy with how much rent they have to pay to live there.

Still, studies like these are clearly not deterring real estate buyers outside the United States, according to the Miami Association of Realtors data.

Specifically, the study says that Brazilian homebuyers looking to move to Miami or Fort Lauderdale often come from upper-middle-class families who "want to enjoy their prosperity earned in their homeland as professionals and entrepreneurs."

According to the study, Brazilians spend an average of $495,000 sale price compared to $245,000 on Miami and Broward properties among all buyers in Florida.

And on the bright side, one study ranked Fort Lauderdale the sexiest midsized city in the country. It also has the most physically attractive people in any midsized city. So there's that.

Meanwhile, people from other countries aren't the only ones longing to move to Florida. A Harris Poll released earlier this week shows that Florida, as a whole, tops the list of states Americans most want to live in.