

SPECIAL *FEATURE*

A BRIGHT FORECAST FOR LUXURY REAL ESTATE

One look at real estate sales from 2013 makes the state of South Florida's luxury market clear. Miami-Dade, Broward and Palm Beach counties saw a combined \$7.8 billion in sales volume for luxury real estate in 2013 compared to \$6.3 billion in 2012. That's an increase of nearly 24 percent.

According to Liza Mendez, the 2014 MIAMI Association of REALTORS® Chairman of the Board, the spike in last year's numbers indicates a strong and growing market fueled by affluent buyers who flock to Miami.

"The Miami and South Florida luxury markets are booming, as reflected by the surge in sales and volume over the last year. Luxury properties are selling 30 percent faster than they did the previous year due to increased demand. As Miami continues to solidify its position as a top global city for high net worth individuals from around the world, the local luxury market is expected to further expand and strengthen," says Mendez.

To meet this increased demand, luxury developments have been popping up all over South Florida, including some of Miami's hottest neighborhoods like Brickell, Edgewater and South Beach. And with amenities like floor-to-ceiling windows and rooftop pools, it's not just the price tag that puts these properties in the luxury category.

For more luxury real estate visit page 107.

Statistics based on properties sold for more than \$1 million in Miami-Dade, Broward and Palm Beach counties.



THE BOND

THE RILEA GROUP

The Rilea Group has been developing real estate projects in South Florida since 1981. Known for their involvement in all aspects of development from start to finish, The Rilea Group delivers on time and on budget, earning them top-notch credibility with lenders and sponsors.

The Rilea Group's latest project is The Bond, a 44-story luxury tower with 328 residences inspired by the best of classic British elegance. Represented by Cervera Real Estate, The Bond is coming to the Brickell Financial District in 2015.

For more information visit rileagroup.com