

## NAVIGATING SOUTH FLORIDA REAL ESTATE FOR FOREIGN INVESTORS

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The MIAMI Association of REALTORS® — the largest local REALTOR® association in the U.S. with over 59,000 members and 290+ global partnerships — provides unmatched support for real estate brokers and agents serving international customers.<sup>1</sup> Members benefit from localized multiple listing service (MLS) systems with unrivaled nationwide and international exposure, international inventory, multilingual tools, global data, and global networking opportunities.<sup>2</sup> Through these tools, MIAMI REALTORS® members are positioned as trusted professionals in a globally competitive market.<sup>3</sup> This guide highlights how members of MIAMI REALTORS® empower real estate brokers and agents to serve foreign buyers while staying compliant and competitive.

### Understanding the International Buyer's Landscape

Florida consistently leads the U.S. in international real estate transactions, with over 21% of foreign buyer activity nationwide.<sup>4</sup> Miami-Dade, Broward, and Palm Beach counties attract investors from Latin America, Canada, Europe, and increasingly Asia.<sup>5</sup>

Nearly half of Florida's international real estate purchases occur in South Florida, with Miami ranked the No. 1 market for international buyers in Q1 2025.<sup>6</sup> South Florida's appeal stems from its lifestyle, tax

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<sup>1</sup> MIAMI Association of REALTORS®, *The Power of 290 Global Partners*, WWW.MIAMIREALTORS.COM, <https://www.miamirealtors.com/global/partners/> (last visited Nov. 1, 2025).

<sup>2</sup> MIAMI Association of REALTORS®, *MIAMI Global*, WWW.MIAMIREALTORS.COM, <https://www.miamirealtors.com/global/> (last visited Nov. 4, 2025); MIAMI Association of REALTORS®, *Member Benefits*, WWW.MIAMIREALTORS.COM, <https://www.miamirealtors.com/services/products-and-services/memberbenefits/> (last visited Nov. 1, 2025).

<sup>3</sup> Florida Association of REALTORS®, *U.S. Real Estate Seen as Strong at Miami Forum*, WWW.FLORIDAREALTORS.ORG (Sept. 25, 2025), <https://www.floridarealtors.org/news-media/news-articles/2025/09/us-real-estate-seen-strong-miami-forum>.

<sup>4</sup> National Association of REALTORS®, *2025 International Transactions in U.S. Residential Real Estate*, NAR.REALTOR, <https://www.nar.realtor/research-and-statistics/research-reports/international-transactions-in-u-s-residential-real-estate> (last visited Nov. 3, 2025).

<sup>5</sup> Chris Umpierre, *Miami-Dade County Continues to Rank No. 1 in International Migration*, MIAMI ASSOCIATION OF REALTORS® (Mar. 14, 2025), <https://www.miamirealtors.com/2025/03/14/miami-dade-county-continues-to-rank-no-1-in-international-migration/>; National Association of REALTORS®, *supra* note 4, at 3.

<sup>6</sup> Chris Umpierre, *South Florida Foreign Real Estate Buyer Share is Five Times Larger than U.S. Figure; New MIAMI REALTORS® International Report Released Today*, MIAMI ASSOCIATION OF REALTORS® (Feb. 3, 2025), <https://www.miamirealtors.com/2025/02/03/south-florida-foreign-real-estate-buyer-share-is-five-times-larger-than-u-s-figure-new-miami-realtors-international-report-released-today/>.

advantages, tourism economy, and access to financing.<sup>7</sup> Yet, it remains a complex market for foreign nationals, and real estate professionals must guide customers with precision – a service that members of MIAMI REALTORS® are uniquely poised to provide.

## Legal and Regulatory Considerations: What Real Estate Professionals Must Know

Foreign buyers face unique legal hurdles. Real estate professionals must understand key regulations without overstepping into legal or tax advisory roles.<sup>8</sup>

**FIRPTA.** The Foreign Investment in Real Property Tax Act (FIRPTA) requires buyers to withhold up to 15% of the sale price when purchasing real estate from a foreign seller.<sup>9</sup> Real estate professionals must be familiar with this regulation and coordinate with tax professionals to ensure proper compliance, as mishandling FIRPTA can lead to penalties and delays.<sup>10</sup>

**Fair housing.** Federal, state, and local fair housing laws, rules, and regulations apply to all real estate transactions – real estate professionals must comply with those laws, rules, and regulations to avoid both liability to themselves and their customers.<sup>11</sup> Never make assumptions based on national origin, immigration status, or preferred language.<sup>12</sup> And the best protection is prevention – MIAMI REALTORS® provides its members with training and toolkits to ensure that they, and their companies, not only know what fair housing is, but that they have the policies in place to ensure compliance.<sup>13</sup>

**Local legislation.** Real estate professionals and their customers should be aware of legislative restrictions on foreign investment in real estate, such as Florida's restrictions under Chapter 692, Florida Statutes (formerly referred to as Senate Bill 264), which limits property ownership near agricultural land, military bases and critical infrastructure for foreign nationals from certain countries.<sup>14</sup> The law is currently being

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<sup>7</sup> *Id.*; Chris Umpierre, *New International Report: Global Buyers Purchase 49% of South Florida New Construction Units, Majority by Latin Americans*, MIAMI ASSOCIATION OF REALTORS® (July 21, 2025), <https://www.miamirealtors.com/2025/07/21/new-international-report-global-buyers-purchase-49-of-south-florida-new-construction-units-majority-by-latin-americans/>.

<sup>8</sup> National Association of REALTORS®, *Window to the Law: Avoiding the Unauthorized Practice of Law*, NAR.REALTOR (Apr. 9, 2024), <https://www.nar.realtor/videos/window-to-the-law/avoiding-unauthorized-practice-law>.

<sup>9</sup> Foreign Investment in Real Property Tax Act of 1980, 26 U.S.C. § 1445 (2025).

<sup>10</sup> Florida Association of REALTORS®, *What is the Foreign Investment in Real Property Tax Act (FIRPTA)?*, WWW.FLORIDAREALTORS.ORG (Dec. 1, 2023), <https://www.floridarealtors.org/law-ethics/library/what-is-firpta>.

<sup>11</sup> National Association of REALTORS®, *Fair Housing*, NAR.REALTOR, <https://www.nar.realtor/fair-housing> (last visited Nov. 4, 2025).

<sup>12</sup> *Id.*; National Association of REALTORS®, *Consumer Guide: Fair Housing*, NAR.REALTOR, <https://www.nar.realtor/the-facts/consumer-guide-fair-housing> (last visited Nov. 4, 2025).

<sup>13</sup> *Tenant Screening Checklist*, MIAMI ASSOCIATION OF REALTORS® (Apr. 30, 2025), [https://miamirealtors.com/wp-content/uploads/bsk-pdf-manager/2025/04/Tenant-Screening-Checklist.pdf?\\_gl=1\\*12guvcf\\*\\_ga\\*MzI0MzEzOTkuMTc1NzM0MzU5Mw..\\*\\_ga\\_ESERWHW5SC\\*czE3NjI2MDUwMzMkbzKxJGcxJHQxNzYyNjA1MDQ2JGo0NyRsMCRoMA](https://miamirealtors.com/wp-content/uploads/bsk-pdf-manager/2025/04/Tenant-Screening-Checklist.pdf?_gl=1*12guvcf*_ga*MzI0MzEzOTkuMTc1NzM0MzU5Mw..*_ga_ESERWHW5SC*czE3NjI2MDUwMzMkbzKxJGcxJHQxNzYyNjA1MDQ2JGo0NyRsMCRoMA).

<sup>14</sup> Evian White De Leon, *Senate Bill 264 (2023): Interests of Foreign Countries*, MIAMI ASSOCIATION OF REALTORS® (June 5, 2023), <https://www.miamirealtors.com/2023/06/05/senate-bill-264-2023-interests-of-foreign-countries/>.

litigated in federal court,<sup>15</sup> but in the meantime remains in effect. Real estate professionals working with affected foreign nationals should stay informed and consult legal counsel to ensure compliance. One of the benefits of working with a member of MIAMI REALTORS® is that the Legal Department constantly provides real-time updates to its members on court cases and legislation that impact the real estate industry.

**Unlicensed practice of law.** To avoid the unauthorized practice of law (UPL), real estate professionals should not draft legal documents, interpret contracts, or advise on entity structuring or tax strategy.<sup>16</sup> Instead, if asked, real estate professionals should connect their customers with attorneys, CPAs, and immigration consultants, while helping them navigate the procedural aspects of Florida real estate transactions.<sup>17</sup>

### The REALTOR® Member's Role in the Florida Real Estate Transaction

Real estate professionals – and particularly, MIAMI REALTORS®' members, play a key role in educating and guiding buyers throughout the process.<sup>18</sup> This is especially important for international customers who are buying, selling, leasing, and otherwise doing business in the U.S. For MIAMI REALTORS®' members, access to the multiple listing service (MLS) is a powerful resource — providing real-time and accurate inventory data.<sup>19</sup> Not only does the MIAMI REALTORS® MLS provide access to an incredible inventory of residential and commercial properties and business opportunities, when foreign investors work with a member of MIAMI REALTORS® to list real estate and business opportunities in the MLS, those listings get unrivaled promotion and placement on 200+ websites and apps around the world and in 260+ other MLSs across the U.S.<sup>20</sup> Using MIAMI REALTORS®' tools, products, education, and resources, real estate brokers and agents better serve international customers and stay competitive.<sup>21</sup>

While some international buyers pay in cash, many seek financing through U.S. lenders offering loan programs for foreign investors.<sup>22</sup> Real estate professionals are often familiar with local lenders offering these products and introduce financing options early in the transaction.<sup>23</sup>

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<sup>15</sup> *Id.*

<sup>16</sup> National Association of REALTORS®, *supra* note 8.

<sup>17</sup> *Id.*

<sup>18</sup> Florida Association of REALTORS®, *Understanding Florida's Transaction Broker Role*, WWW.FLORIDAREALTORS.ORG (Feb. 26, 2025), <https://www.floridarealtors.org/news-media/news-articles/2025/02/understanding-floridas-transaction-broker-role>.

<sup>19</sup> National Association of REALTORS®, *Consumer Guide: Multiple Listing Services (MLSs)*, NAR.REALTOR, <https://www.nar.realtor/the-facts/consumer-guide-multiple-listing-service-mls> (last visited Nov. 3, 2025).

<sup>20</sup> *MIAMI Listings*, MIAMI ASSOCIATION OF REALTORS® (2022), <https://www.miamirealtors.com/wp-content/uploads/bsk-pdf-manager/2019/10/MIAMI-linkworld.pdf>.

<sup>21</sup> MIAMI Association of REALTORS®, *supra* note 2.

<sup>22</sup> Molly Grace, and Aly J. Yale, *Can a Non-U.S. Citizen Get a Mortgage Loan? Eligibility and Options*, BUSINESS INSIDER (July 22, 2024), <https://www.businessinsider.com/personal-finance/mortgages/buy-house-as-immigrant-without-permanent-legal-status>.

<sup>23</sup> *Id.*

After closing, foreign owners face ongoing responsibilities such as property taxes, insurance, rental income reporting, property management, and maintenance.<sup>24</sup> Members of MIAMI REALTORS® are equipped with access to the tools, products, education, and resources to ensure that they either provide their customers with the information needed or connect them with the corresponding professionals that can best address their needs.

### Final Thoughts: Elevate Your Practice, Protect Your Customers

Florida offers extraordinary opportunities for international investors, but with those opportunities come potential risks. Real estate professionals must protect and best serve their customers by providing accurate information, maintaining ethical conduct, and making strategic referrals.<sup>25</sup> Unlike real estate licensees, REALTOR® members voluntarily agree to comply with a heightened Code of Ethics<sup>26</sup> set forth by the National Association of REALTORS®, which elevates their practice and provides additional safeguards for customers and the general public. As global interest in Florida real estate continues to rise, the need for knowledgeable, compliant, and globally connected real estate brokers and agents – particularly those that are members of MIAMI REALTORS® – has never been greater.

### ABOUT THE AUTHOR

Gabriela Loynaz is a law student at the University of Miami School of Law. She participated in the General Counsel Practicum hosted by the MIAMI Association of REALTORS® in the Fall 2025 semester — an opportunity offered to exceptional law students seeking to gain practical experience in the legal field. The only of its kind in the state, and under the supervision of MIAMI REALTORS®' Chief Legal Counsel & COO, Evian White De Leon, students engage in substantive legal work that connects classroom theory with real-world application.

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<sup>24</sup> National Association of REALTORS®, *Consumer Guide: Preparing for Homeownership*, NAR.REALTOR, <https://www.nar.realtor/the-facts/consumer-guide-preparing-for-homeownership> (last visited Nov. 4, 2025).

<sup>25</sup> Leslie C. Stone, *Build Global Ties: 11 Networking Ideas for Connections*, FLORIDA ASSOCIATION OF REALTORS® (Apr. 1, 2025), <https://www.floridarealtors.org/news-media/news-articles/2025/03/build-global-ties-11-networking-ideas-connections>.

<sup>26</sup> *Code of Ethics*, NATIONAL ASSOCIATION OF REALTORS® (2025), <https://www.nar.realtor/about-nar/governing-documents/the-code-of-ethics>.