

Fortune Magazine Focuses on Widespread Foreign Investor Interest in South Florida Real Estate. This is Good News.

By Rosa Schechter

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Once again, the national news media is spotlighting what is happening here in the South Florida real estate market; however, it's not more coverage about [robosigning or mortgage fraud](#). Instead, another world-renown, national news source is discussing foreign investment in Florida real property - just as [the New York Times did earlier this year](#).

Things are being sold here in Florida daily - it's just to a new type of real estate buyer.

[Fortune magazine](#) took notice of the international investor interest in South Florida real estate this month in an article entitled, "[For foreigners, the American Dream is very much alive,](#)" written by reporter Nin-Hai Tseng. (Ms. Tseng should know: prior to being a writer/reporter for *Fortune*, she covered the development and land-use policy beat at the *Orlando Sentinel*.)

Written for *Fortune* and published online at [CNNMoney.com](#), the story spreads the word about something that those of us here in the Miami-Dade metroplex already know all too well: there is continued global interest in Florida real estate, both residential and commercial, because foreign investors have money to spend and know a good deal when they see one.

Bottom line, we need these foreign investors and their savvy is helping our economy survive as we find our way back to a full recovery.

According to the [Fortune article](#), citing [Trulia research](#), approximately 20% of all residential real estate sales in Florida last year were to foreign buyers. They are paying in cash for the most part, and they are buying these Florida properties not only as vacation homes but as income-producing rental properties.

Foreign Real Estate Investment in South Florida is Important to Our Economy Now

Taking these properties off the sales market as well as infusing our local economy with cash -- these are both good things. Foreign investors are not the cavalry, coming in to save the Florida economy; however, they are helping us much more than many realize. Much more.

To the extent that more news coverage advances this story, bringing more and more attention to foreign investors of the opportunities that exist for them in South Florida today, the better. Perhaps more media outlets will follow the lead of the *New York Times* and *Fortune Magazine* - getting this word out is a good thing.