

## Lower real estate prices in Miami may appeal to Chinese investors

*Brokerages and developers have been trying to bring in Chinese buyers, but few have reported significant sales*

May 26, 2017 01:30PM



*A 2011 photo of downtown Miami's skyline (Credit: Lonny Paul) and the Chinese flag (Credit: Daderot)*

Miami real estate may appeal to Chinese investors as a cheaper alternative to other U.S. cities, as local brokerages and developers try to lure buyers from China.

Broker Peggy Fucci, CEO of OneWorld Properties, told CNBC's "Squawk Box" on Thursday that Miami is less expensive than cities like San Francisco and New York, and could appeal to investors, despite a crackdown by Chinese regulators on prominent Chinese brokerages. Even amid the market slowdown, Fucci told CNBC that there is "a lot of room for growth in Miami."

Chinese brokerages Citic Securities, Haitong Securities and Guosen Securities were fined this week as China clamps down on practices in its financial services sector. The largest of the three, Citic Securities, said it was fined the equivalent of \$44.75 million and warned by the China Securities Regulatory Commission, according to Reuters.

Fucci doesn't expect the move to stop [investment into the U.S.](#) "I think that the U.S. real estate will continue to be that safe haven and that the Chinese will always look into it," she said.

South Florida brokerages and developers have been trying to bring in Chinese nationals, but few have reported significant sales from China. ISG and Cervera Real Estate have both inked partnerships with Homelink International, one of China's largest brokerages. And some firms, like American Da Tang, Douglas Elliman and Beacon Hill Property Group, have [hired Mandarin-speaking Realtors](#) in their efforts to attract Chinese investment. [\[CNBC\]](#) – *Katherine Kallergis*

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