

Inside Miami's Luxury Real Estate Boom: Developers Unveil High-End Buyers' Top Preferences

Industry experts share insights on client expectations for Miami's highly anticipated residences by St. Regis, Waldorf Astoria, and Rosewood

MIAMI, FLORIDA, UNITED STATES, July 10, 2024 /EINPresswire.com/ -- The luxury property market in Miami is experiencing a surge of excitement as several prestigious developments approach completion. With renowned names like Rosewood, St. Regis, and Waldorf Astoria all launching luxury residences in Florida's premier cultural hub, high-end homeowners and industry experts are paying close attention to the respective hotel groups' promises of luxury.

While the brand names attached to these residences create desirability, they alone cannot guarantee buyer satisfaction. Industry experts, from developers and real estate agents to custom home builders, agree that luxury homeowners are more discerning than ever. They don't just want the prestige that comes with a famous name; they need assurance that every aspect of their new home meets the highest standards of quality, innovation, and comfort.



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"My clients are certainly interested in the upcoming Rosewood Residences, St. Regis Sunny Isles Beach Residences, and Waldorf Astoria Residences in Miami Beach," shares Christopher MacNair, Miami-based high-end developer and president of Bayshore Construction Group. "Some of them have had fantastic experiences staying at hotels from these groups, but permanently living in their properties is a different story. Structural features and amenities need to be able to easily withstand daily wear-and-tear rather than the comings and goings of a hotel guest, all while maintaining that luxury look and feel."

Affluent buyers are increasingly seeking homes equipped with state-of-the-art features that

elevate comfort and convenience. A seamless blend of advanced technology and timeless elegance is key to delivering a contemporary luxury living experience. Homeowners crave the ease and security of smart home technology, while also valuing the classic appeal of materials like hardwood and marble.

"When creating our luxury developments, we dive deep into every little detail. We scour the market to ensure our properties are equipped with features that go above and beyond, from the latest smart home technologies to foundational elements with enhanced durability," explains MacNair. "For example, we like using engineered hardwood flooring for our properties. We've been working solely with European Flooring of Miami because they're the only suppliers of marine-grade core Legno Bastone hardwood in the area. Their planks don't just look good, they offer total climate resistance, which is a game-changer for our properties and our clients. It's these types of extra details that make properties stand out in Miami's luxury market."

Research from Miami's leading real estate and development firms, including the Ivan and Mike Team and Cannatelli Builders, reveals the top features luxury home buyers are prioritizing:

Sustainability and Eco-Friendliness

Energy Efficiency: With a growing market focus on sustainability, energy-efficient designs and appliances help homeowners reduce their environmental impact.
Green Community Features: Buyers are looking for environments that can help them live a more holistic ecofriendly lifestyle, with sustainable landscaping and

construction materials.

Resilience and Security

• Climate & Flood Resilience: Given Miami's susceptibility to hurricanes, durable and elevated structures are considered necessities for safety.

• Smart Home Technology: Automated systems for lighting, climate control, and security provide buyers with convenience and peace of mind.

Lifestyle and Wellness



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European Flooring is the leader in luxury hardwood flooring

• Health & Wellness Amenities: Spa-like bathrooms, fitness centers, and wellness rooms facilitate a healthy lifestyle.

• Home Offices & Gyms: The era of remote work and home-based fitness routines demands dedicated spaces for work and exercise.

• Private Residence Clubs: Exclusive clubs offer luxury homeowners access to high-end amenities without the responsibilities of full ownership.

Design and Entertainment

• State-of-the-Art Kitchens: Gourmet kitchens with top-of-the-line appliances and finishes are expected for luxury living.

• Elevated Outdoor Living Spaces: Outdoor kitchens, patios, and pools let homeowners make the most of Miami's sunny climate.

• Built-In Leisure Spaces: Home cinemas and other leisure areas provide entertainment and relaxation within the comfort of home.

• Comprehensive Living Spaces: Properties enhanced with specialized spaces such as walk-in closets, wine cellars and tasting rooms, and libraries are particularly appealing to buyers that want to make the most of their homes.

Given the rising demands for properties that 'do it all', expansive open floor plans that create fluidity and connectivity are preferred. As a result, luxury home buyers favor versatile materials that accommodate these layouts, from marble and quartz countertops that seamlessly transition between kitchens and bathrooms to hardwood flooring that works for almost any type of room.

Currently under development by the SHVO firm, Rosewood Residences Miami Beach states their properties are crafted with "noble stones with impeccable detailing" to "create a serene and elegant place for living." Meanwhile, St. Regis Sunny Isles Beach Residences, developed by Fortune International Group and Chateau Group, is set to deliver an "exquisite selection of the finest materials and finishes" to its residents. Situated in the heart of downtown Miami, Waldorf Astoria Hotel & Residences Miami, conceptualized by Carlos Ott and the architectural firm Sieger Suarez, aims to "intersect high concept design with the utmost in convenience, technology, and beauty down to the most minute detail" as the tallest residential building south of New York.

As the developments near completion, Miami's luxury home buyers and developers are awaiting detailed updates on both external amenities and specific structural features. While both Rosewood and Waldorf Astoria residences are set to include designer Sub Zero & Wolf appliance packages and natural stone countertops, information on other aspects remain unavailable, adding to the anticipation surrounding these projects.

"Transparency is key to establish buyers' trust in luxury property development," states MacNair. "Our projects maintain high standards by collaborating with trusted suppliers, and I'm never shy to share who I work with. Launching projects with the highest quality materials helps homeowners avoid renovations down the line, which is what they're expecting when buying a luxury property. I know I won't be the only one keeping my eyes on updates for Miami's next big luxury developments."

As Miami's luxury real estate market continues to thrive, both homeowners and industry experts will be closely monitoring these developments to see if their features will live up to high-end buyers' expectations.

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