PLAN B BRAZIL

INDEPENDENT INVESTMENT ADVISORY

Balneário Camboriú Investment Report 2026

BRAZIL'S LUXURY COASTAL CAPITAL

117% price growth since 2018, a vertical luxury market — and an honest picture of the 2026 leadership shift.

PREPARED BY PLAN B BRAZIL

SANTA CATARINA, BRAZIL

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The Short Version

Balneário Camboriú (BC) is Brazil's most iconic luxury beach destination, known as the "Brazilian Dubai." The city features some of South America's tallest residential towers, premium shopping, and a cosmopolitan lifestyle.

Exchange rate: 1 USD = R$5.15, unified across all Plan B materials.

$2.8K	4.8%	117%	150K
avg. price/m² (~R$15K)	avg. yield	price growth since 2018	population

Market Overview

With 150,000+ permanent residents and 4M+ annual visitors, BC combines year-round activity with seasonal luxury tourism. In 2026, BC ranks **#1–2 nationally** for price per m² at approximately R$15,000/m² (~$2.8K/m²), having grown 117% since 2018 (from R$6,873 to R$14,906/m², FipeZap data, January 2018–December 2025).

Location & Geography

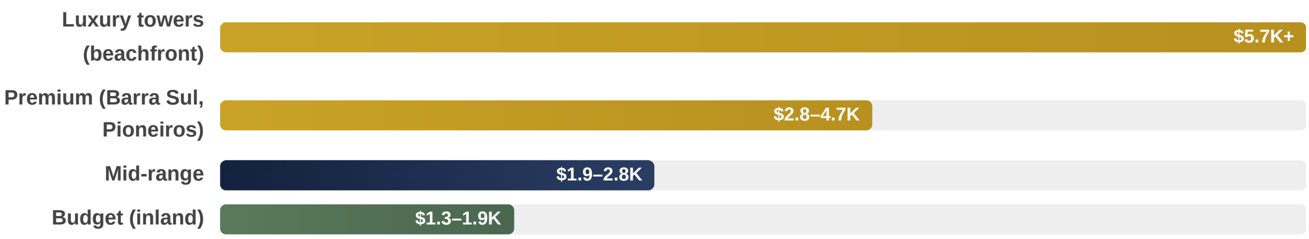
Central coast of Santa Catarina, approximately 80 km north of Florianópolis and 120 km south of Joinville. A narrow coastal strip between the Atlantic Ocean and the Serra do Mar hills. Accessed via BR-101 highway, a 1-hour drive from both Florianópolis and Joinville airports. The beachfront (Avenida Atlântica) runs 5 km and is the city's primary commercial and residential corridor.

Population & Demographics

Approximately 150,000 permanent residents, having grown 29% between 2010 and 2022 per IBGE data. Seasonal population reaches 500,000+ during summer (December–February) and major holidays. The city attracts significant internal migration from São Paulo, Rio Grande do Sul, and Paraná. The demographic skews toward upper-middle and high-income households, with a growing expat community from Argentina, Uruguay, and Europe.

Real Estate Price Analysis

Price per m² by segment



Segment	Price/m²	Entry (2BR)	Buyer Profile
Luxury towers (beachfront)	**$5.7K+** (~R$30K+)	$146K+ (~R$750K+)	HNWIs, status buyers
Premium (Barra Sul, Pioneiros)	**$2.8–4.7K** (~R$15–25K)	$74K–111K (~R$2–3M)	Upper-middle class
Mid-range	$1.9–2.8K (~R$10–15K)	$37K–74K (~R$1–2M)	Investors, families
Budget (inland)	$1.3–1.9K (~R$7–10K)	$25K–37K (~R$700K–1M)	First-time buyers

A Shifting Dynamic: BC vs Itapema in 2026

R$3–2.78Bn
2025 sales volume (two sources — DWV / industry data)

R$4.1Bn
Itapema's 2025 sales volume — overtook BC

up to R$40K
ultra-luxury segment potential by 2030

AN HONEST PICTURE, NOT JUST GOOD NEWS

BC held the #1 spot in FipeZap's price-per-m² ranking since 2022 — but in May 2026, Itapema overtook BC for the first time (R$15,226/m² vs R$15,215/m²). More significantly, in total sales volume (VGV) for full-year 2025, Itapema (population just 86,000) already outsold BC (150,000) — R$4.1 billion versus R$3 billion per DWV platform data. This isn't a narrow, one-off loss — it's a broader shift in market dynamics.

That said, BC's market isn't weakening — it's **changing shape**. Per a Sort Investimentos projection, prices in select premium projects could double by 2030, reaching R$40,000/m², at an average annual growth of 16% in the ultra-luxury segment. A R$5 million investment in 2025 at that pace could grow to roughly R$13.4 million by 2030 — a 167.6% gain. Some penthouses already command R$40,000–60,000/m² (~$7.5–11K/m²).

A Major Catalyst: Senna Tower

550m
height — the world's tallest residential building

R$110K
avg. price/m² (~$21.4K/m²)

R$2.48Bn
sales volume already at an early stage

Senna Tower isn't a concept — it's an actively under-construction project on Avenida Atlântica, at the heart of Barra Sul, between the Camboriú River and Praia Central. The building will be the world's tallest residential structure — roughly 70% taller than the Eiffel Tower (324m), with 157 floors, 228 exclusive units, and penthouses up to 903 m².

AN ACTIVE CONSTRUCTION SITE, NOT JUST RENDERS

As of March 2026, this isn't a project on paper — it's a construction site in active progress: foundations 40 meters deep, engineering equipment unprecedented in Brazil already operating on site. The building will be the first in Latin America to use Tuned Mass Damper (TMD) technology to mitigate wind sway, and the world's first supertall residential building certified LEED Platinum. The developer is FG Empreendimentos, with 40+ years in the BC market, 60+ delivered mega-projects, and 5,500+ units. It's a partnership with the Senna family. Expected completion: 2032–2033.

The effect is already visible: properties within the tower's radius of influence — both in Barra Sul itself and adjacent neighborhoods — are registering additional appreciation on the back of the increased prestige and international visibility the project brings to the city as a whole.

Market Dynamics & Trends

BC operates in a league of its own in Brazil. The market is driven by luxury high-rise towers with full resort amenities, targeting HNWIs from across Brazil and South America. Key districts include Barra Sul (emerging luxury corridor), Pioneiros (established premium), Centro (urban core), and the iconic beachfront Avenida Atlântica.

The city's small geographic area (46 km²) and limited beachfront land create natural supply constraints. The market is maturing — appreciation is expected to moderate from the 2018–2023 boom but remain above national averages.

Rental Market & Developers

Gross yield by rental type

Rental Type	Est. Monthly Income	Occupancy	Gross Yield
Long-term (annual)	$570–950 (~R$3–5K)	—	**3.5–4.0%**
Short-term (Airbnb)	$950–1,900 (~R$5–10K)	75–80%	**5.0–6.0%**
Seasonal (Dec–Feb)	$2,800–5,700 (~R$15–30K)	92–97%	—

The seasonal figure is peak-season income, not an annual yield.

Active developers: major SC developers (10+, luxury high-rises, 100–300 units, ultra-premium), regional builders (mid-rises, 40–80 units, mid-to-premium), SP/RJ developers (Barra Sul corridor, emerging projects, premium).

Plan B Investment Score

Metric	Score
Investment	8.5/10
Rental Demand	7.0/10
Liquidity	8.5/10
Lifestyle	**9.5/10**
Growth	8.5/10
Overall	**8.5/10**

Plan B Expert Assessment — subjective evaluation based on market analysis. Not financial advice.

Plan B Verdict — Balneário Camboriú

✅ **BUY — for prestige and long-term growth, 5+ year hold.** BC remains the premier luxury play in Santa Catarina. At R$15,000/m² (~$2.8K/m²), it's the most expensive coastal market in Brazil, with 117% price growth since 2018. Best for HNWIs with $74K+ budgets who value status, lifestyle, and long-term capital appreciation. The market is maturing — appreciation will moderate but remain above national averages.
Key strategy: buy premium segment in Barra Sul (emerging luxury corridor) for the best growth runway. Hold 5+ years for maximum appreciation. Short-term rental during peak season (Dec–Mar) offsets carrying costs.

Your Path Forward

1

Consultation

We discuss whether BC fits your prestige and growth strategy.

2

Property Selection

Luxury towers, Barra Sul, or established premium.

3

Deal Support

From due diligence to registration.

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