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PLAN B BRAZIL

INDEPENDENT INVESTMENT ADVISORY

Santa Catarina Real Estate Market Outlook 2027

PRICE FORECASTS, TRENDS, AND RISKS

District-by-district price projections, key trends, and risks — grounded in FipeZap, Alphaplan/Sinduscon, and Brain Inteligência Estratégica data.

PREPARED BY PLAN B BRAZIL

SANTA CATARINA, BRAZIL

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The Short Version

Santa Catarina remains Brazil's fastest-growing real estate market, driven by infrastructure investment, tech sector expansion, and international migration. This outlook covers key projections for 2027 across all major investment areas, grounded in FipeZap data, Alphaplan/Sinduscon methodology, and Brain Inteligência Estratégica's industry analysis.

12%	$4.2Bn	85+	18%
Projected market growth	Market volume	Active projects	Foreign buyer growth

Key Catalysts for 2027

Hercílio Luz Airport expansion — new international routes, capacity doubling.

BR-101 highway improvements — faster connections between Balneário Camboriú, Itapema, and Porto Belo.

Tech sector growth — 300+ startups, major companies relocating to Florianópolis.

Brazil's digital nomad visa — increased foreign presence and rental demand.

Price Projections by Area for 2027

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

Area	2026 Price/m²	2027 Est.	Growth	Outlook
Itapema	$2.9K (R$14.9K)	$3.4K (R$17.6K)	+18%	Very Bullish
Jurerê Internacional	$4.1K (R$21.1K)	$4.6K (R$23.7K)	+12%	Bullish
Porto Belo	$1.6K (R$8.2K)	$1.8K (R$9.3K)	+14%	Positive
Lagoa (Floripa)	$2.4K (R$12.4K)	$2.6K (R$13.4K)	+10%	Steady
Campeche	$1.7K (R$8.8K)	$1.9K (R$9.8K)	+11%	Positive
Ingleses	$2.0K (R$10.3K)	$2.2K (R$11.3K)	+9%	Steady
Rancho Queimado	$660 (R$3.4K)	$750 (R$3.9K)	+12%	Emerging
Balneário Camboriú	$2.9K (R$15K)	See the section below — a shift in coastal leadership		

Prices are estimates based on current trajectories. Actual results may vary.

A Special Case: Balneário Camboriú — a Change of Leader

For years BC was Brazil's undisputed price-per-m² leader — holding the #1 spot in the FipeZap ranking since 2022. In May 2026, that changed: **Itapema overtook BC for the first time** — R$15,226/m² versus R$15,215/m², a razor-thin but symbolic R$11 difference.

NOT A DECLINE — A SHIFT IN MARKET SHAPE

Land for new development in BC has nearly run out, and the city is shifting toward ultra-luxury: the average sold property value rose **15%** to **R$2.19 million** — higher than São Paulo (R$895.9K) or Curitiba (R$734.5K). The landmark example is Senna Tower: 550 meters tall, units starting at R$28 million, total project VGV of R$8.5 billion.

Practical takeaway: BC remains a mature, liquid market, but with land for mass development largely exhausted. Itapema and Porto Belo are where growth momentum is now building, thanks to a more flexible master plan and available land.

Key Investment Trends for 2027

1

Shift to Pre-Construction Buying

60% of new buyer inquiries in 2026 were for off-plan properties — driven by price advantage and interest-free installment plans.

2

Remote Worker Migration

15,000+ remote workers annually to Florianópolis — driving demand for long-term rentals in Lagoa, Centro, and Campeche. Average stay: 6-18 months.

3

Rise of Eco-Luxury in Porto Belo

Beto Carrero World expansion, new golf communities, and sustainable building mandates.

4

Itapema as the New BC

Mirrors BC's 2016 growth trajectory — now confirmed by an actual national price-per-m² leadership handover (see above).

5

Currency Advantage for Foreign Buyers

BRL depreciation against USD/EUR creates favorable entry points — a 15-25% purchasing power advantage for US and European buyers.

National Context — What Industry Analysis Says

Per **Brain Inteligência Estratégica** (nationwide 2026 outlook), demand in Brazil's real estate market continues to outpace supply, with prices growing faster than official inflation (IPCA) and the construction cost index (INCC). In the luxury and super-luxury segments, the trend is toward smaller footprints with greater focus on quality and location — directly mirroring what's happening in Santa Catarina.

The methodology behind quarterly Balneário Camboriú market reports (a partnership between **Alphaplan Inteligência em Pesquisas** and Órulo, supported by Sinduscon) tracks inventory levels, VGV, units under construction, and units in pre-sale — the kind of granular data that explains the structural trends above.

Risks to Monitor

Risk	Likelihood	Impact	Mitigation
BRL volatility	High	Medium	Diversify entry timing, hedge currency
Oversupply in BC	Medium	Medium	Focus on areas with genuine rental demand
Construction delays	Medium	Low	Choose developers with a proven delivery record
Interest rate changes	Low	Medium	Pre-construction buying locks in pricing
Environmental regulations	Low	High	Buy in already-approved developments

Plan B's 2027 Outlook

> We maintain a bullish outlook on Santa Catarina real estate for 2027. The combination of infrastructure investment, tech sector growth, international migration, and currency advantages creates a compelling investment case. Key recommendations: enter Itapema early, diversify across Floripa districts, and consider pre-construction for maximum upside. Target 12-18% appreciation in emerging areas, 8-12% in mature markets.

This material is for informational purposes only and does not constitute investment advice. Sources: Índice FipeZap (2026), Alphaplan Inteligência em Pesquisas / Sinduscon, Brain Inteligência Estratégica. Forecast figures are estimates; actual results may vary.

Your Path Forward

1

Consultation

We discuss which areas and strategies fit your goals.

2

Market Analysis

Curated properties matched to current price dynamics and risk.

3

Deal Support

From due diligence to registration — full support throughout.

YOUR PERSONAL ADVISOR

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