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Itapema

INVESTMENT REPORT 2026

Brazil's #1 price per m² — R\$15,226/m², 18% annual growth,
Meia Praia development wave, fastest appreciation in SC



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Itapema — Market Overview

Itapema has surpassed Balneário Camboriú to become Brazil's most expensive residential market per square meter, with FipeZAP data showing R\$15,226/m² (~\$2.9K/m²) in mid-2026. The city of 70,000 residents is experiencing the fastest real estate growth in Santa Catarina, with 18% annual appreciation and +28-30% price variation over the past 12 months. The growth is driven by the Meia Praia development wave — a 5 km beachfront corridor of high-rise luxury towers, new infrastructure, and expanding amenities. Itapema mirrors BC's 2016 growth trajectory but with more available land and a faster appreciation curve.



\$2.9K/m²
AVG (~R\$ 15.2K)



7.2%
AVG YIELD



18%
ANNUAL GROWTH



70K
POPULATION

Location & Geography

Located on the central coast of Santa Catarina, approximately 70 km north of Florianópolis and 10 km south of Balneário Camboriú. Itapema occupies a coastal strip between the Atlantic Ocean and the Serra do Mar hills. The city's prime area is Meia Praia (Half Beach), a 5 km beachfront corridor that runs the length of the urban area. Access is via BR-101 highway, with the new Meia Praia sand strip widening project improving beachfront infrastructure.

Population & Demographics

Itapema has approximately 70,000 permanent residents, having grown rapidly over the past decade due to internal migration and real estate development. The seasonal population reaches 200,000+ during summer. The city attracts buyers from São Paulo, Rio Grande do Sul, Paraná, and increasingly from other countries (Argentina, Europe, USA). The demographic skews toward upper-middle and high-income families seeking second homes or investment properties. A growing number of remote workers and retirees have relocated permanently.

Real Estate Price Analysis

Price Segments

SEGMENT	PRICE/M²	2BR ENTRY	BUYER PROFILE
Beachfront luxury (Meia Praia)	\$3.4K+/m² (~R\$ 18K+)	\$470K+ (~R\$ 2.5M+)	HNWIs, luxury buyers
Premium (Meia Praia, 2nd line)	\$2.3-3.4K/m² (~R\$ 12-18K)	\$283K+ (~R\$ 1.5M+)	Upper-middle investors
Mid-range (inland)	\$1.7-2.3K/m² (~R\$ 9-12K)	\$142K+ (~R\$ 750K+)	Families, first-time
Pre-construction	\$1.9-2.8K/m² (~R\$ 10-15K)	\$190K+ (~R\$ 1M+)	Growth investors

Market Dynamics & Trends

Itapema is in the midst of a luxury development boom. Meia Praia is being transformed from a quiet beach into a high-rise corridor with towers featuring resort-style amenities, ocean views, and premium finishes. Key drivers: (1) territorial expansion still underway — unlike mature BC, Itapema has room to grow; (2) the Meia Praia sand strip widening project improves beachfront value; (3) spillover demand from BC buyers priced out of the R\$15K+/m² market; (4) strong marketing toward high-income buyers from other states. The luxury segment is in "rapidly accelerating annual appreciation" according to market analysts. Transactions closed 6-8% below asking price on average.

Rental Market & Developer Landscape

Rental Yields

RENTAL TYPE	EST. MONTHLY INCOME	OCCUPANCY	GROSS YIELD
Long-term (annual)	\$470-750/mo (~R\$ 2.5-4K)	80-85%	4.0-4.5%
Short-term (Airbnb)	\$850-1,500/mo (~R\$ 4.5-8K)	55-70%	7.2-8.5%
Seasonal (Dec-Feb)	\$2,300-4,700/mo (~R\$ 12-25K)	92-97%	N/A

Active Developers

DEVELOPER	FOCUS	PORTFOLIO	STANDARD
Major SC developers (15+)	Meia Praia beachfront	Luxury towers (100-300 units)	Ultra-premium
Regional builders	Inland expansion	Mid-rise condos (40-80 units)	Mid-to-premium
SP/RJ developers	Emerging projects	New luxury launches	Premium

Plan B Investment Score

Investment

9.0/10

Rental Demand

8.0/10

Liquidity

7.0/10

Lifestyle

7.5/10

Growth

9.0/10

★ Overall Score

8.6/10

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

★ Plan B Verdict — Itapema

Itapema is our **#1 growth pick for 2026**. Now Brazil's most expensive market per m² at R\$15,226/m² (~\$2.9K), with 18% annual appreciation and +28-30% over the past 12 months. The market mirrors BC 10 years ago: early-stage development, available land, strong catalyst pipeline. Entry at \$142K-283K (~R\$ 750K-1.5M) for 2BR in Meia Praia offers exceptional upside. Best for growth investors with 3-7 year horizons. Buy pre-construction for maximum appreciation, or existing units for immediate rental income. The Meia Praia sand strip widening project is a major catalyst — properties near the improved beachfront will see the strongest appreciation.

✔ **STRONG BUY** for growth, 3-7 year hold

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Plan B Brazil represents international investors in Santa Catarina real estate. We work exclusively with vetted developers and stand on the buyer's side. This report is for informational purposes only and does not constitute financial, legal, or investment advice. All data is based on publicly available sources as of June 2026. © 2026 Plan B Brazil — CRECI-SC 59616 — planbbrazil.com. All rights reserved.