PLAN B BRAZIL

INDEPENDENT INVESTMENT ADVISORY

Santa Catarina Real Estate Investment Guide 2026

Data-Driven Market Research for International Investors

PREPARED BY PLAN B BRAZIL
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Important Notice

This document is a market research report provided for informational and educational purposes only. Published bi-annually (January & July editions). Data current as of June 2026.

Plan B Brazil is an independent investment advisory, not a real estate agency or property developer. We do not sell property, represent developers, or earn commissions on transactions. Our revenue comes from advisory fees paid directly by our clients.

All information in this guide is based on publicly available market data, government sources (IBGE, FipeZap, Banco Central do Brasil), and our professional field research in the Santa Catarina real estate market as of June 2026.

This report does not constitute an offer to sell or a solicitation to buy any property or investment. Past performance of the real estate market is not indicative of future results. No return is guaranteed, and all investments carry risk.

Before making any investment decision, you should consult with a qualified lawyer and accountant licensed in Brazil, as well as your financial advisor in your home country.

Document History:
v1.0 (May 2026) — Initial market overview
v2.0 (June 2026) — Added Plan B Investment Score™, Sample Property Analysis, Market Scenarios, expanded data
v3.0 (June 2026) — Data-sourced all claims, added investor CTAs, FAQ section, methodology timestamps

What's Inside

Executive Summary

Why This Guide Exists

> Brazil's southern coast has become one of the most compelling real estate opportunities for international investors. Santa Catarina, Brazil's smallest coastal state, consistently ranks #1 in quality of life — yet remains largely unknown outside Latin America.

This guide was created because international investors typically discover São Paulo or Rio first and never learn that Santa Catarina offers higher safety, better infrastructure, stronger rental yields, and a more stable regulatory environment.

Key Numbers at a Glance

#1	R$ 4,200+	5-7%	+180%
QUALITY OF LIFE IN BRAZIL	AVG. PRICE/M² (FLORIPA PREMIUM)	SHORT-TERM RENTAL YIELD	PRICE GROWTH IN JURERÊ (2018-2025)

Who This Guide Is For

- **European and North American investors** seeking geographic diversification beyond traditional markets like Portugal, Spain, or the Caribbean
- **Digital entrepreneurs and remote workers** considering a Latin American base with reliable infrastructure and digital nomad visa access
- **Retirees** looking for affordable coastal lifestyle with modern healthcare and the Brazilian investor visa pathway
- **High-net-worth individuals** exploring real estate for residency, wealth preservation, and lifestyle diversification
- **Anyone curious about Brazil's real estate market** who wants honest, data-driven information — not marketing

What This Guide Is Not

This is not a sales brochure. We will not guarantee returns, promise risk-free investments, or claim "now is the perfect time." We are an independent investment advisory, not a real estate agency. Our role is market analysis, property evaluation, and purchase support — always from the investor's perspective.

OUR APPROACH

Plan B Brazil combines public data sources (IBGE, FipeZap, Central Bank), local market intelligence, and field research across Florianópolis, Balneário Camboriú, Itapema, and Bombinhas. We have no financial interest in any developer or project. Our analysis is independent, and our revenue comes from advisory fees — not commissions.

Letter from the Founder

KONSTANTIN BIEVSKIKH

Founder, Plan B Brazil · Brazil since 2009 · Florianópolis since 2021

> I didn't come to Brazil to sell real estate. I came to live here — and what I discovered changed everything.

I first came to Brazil in 2009. Over twelve years I lived and worked in coastal cities across the country — from the Amazon region to Salvador, Fortaleza, Vitória, and Rio de Janeiro. By the time I moved to Florianópolis in 2021, I had a deep understanding of Brazil's real estate market, its opportunities, and its traps.

What surprised me about Santa Catarina was the disconnect: international investors discover São Paulo or Rio, assume that's Brazil, and never learn that Santa Catarina offers higher safety, better infrastructure, stronger rental yields, and a more stable regulatory environment.

What I Learned About the Market

The Santa Catarina real estate market operates differently from what most international investors expect:

- **Information asymmetry is massive.** Local developers know prices are rising; international investors see Brazil as "risky" based on outdated perceptions.
- **Marketing overpromises.** Brochures show renderings, not reality. "Guaranteed returns" are common and rarely deliverable.
- **The best opportunities are invisible to outsiders.** Pre-launch pricing and developer track records aren't published online. You need to be on the ground.
- **Foreign buyers repeat the same mistakes.** Wrong neighborhoods, wrong developers, wrong timing.

Why I Created Plan B Brazil

I realized there was a gap between what international investors need and what the market offers. Agencies sell properties. Developers sell units. No one was providing independent, honest analysis from the investor's perspective.

Plan B Brazil was created to fill that gap. We are not an agency. We don't sell property. We don't represent developers. We are an independent investment advisory.

Why Independent Advice Matters

When someone is paid to sell you something, their advice is biased. When someone is paid to analyze for you, their incentive is accuracy. That's the difference between a broker and an advisor.

This guide is written from that perspective. Some sections will discourage you from investing. That's intentional. The best investment decision is an informed one.

Konstantin Bievskikh
Florianópolis, Santa Catarina — June 2026

Research Methodology & Data Sources

> This guide draws on multiple data sources to provide a comprehensive view of the Santa Catarina real estate market. We believe transparency about data sources is essential for investor trust.

Public Data Sources

SOURCE	WHAT WE USE	FREQUENCY
IBGE	Population, HDI, income, demographics, inflation (IPCA)	Annual
FipeZap (FGV)	Residential price per m² trends by city and neighborhood	Monthly
Banco Central do Brasil	Exchange rates (BRL/USD, BRL/EUR), interest rates (Selic)	Monthly
Prefeitura de Florianópolis	Urban development plans, zoning, infrastructure projects	Variable
CRECI-SC	Market activity reports, licensing data, regulatory changes	Quarterly

Local Intelligence

SOURCE	WHAT WE USE
Cartório de Registro	Property transaction records, ownership verification, liens
SECTUR-SC	Tourism statistics, hotel occupancy, seasonal demand
INFRAERO	FLN passenger statistics, route expansion, capacity growth
Developer Reports	Pre-construction pricing, sell-through rates, delivery
Property Portals	ZAP Imóveis, Viva Real — active listing prices and inventory

Our Methodology

Plan B Brazil combines three layers of research:

- **Public data analysis:** We aggregate and cross-reference official statistics to identify trends and validate developer claims.
- **Field research:** Regular site visits across Florianópolis (Jurerê, Ingleses, Campeche, Lagoa, Centro), Balneário Camboriú, Itapema, Bombinhas, and Porto Belo to assess construction quality, infrastructure, and neighborhood conditions firsthand.
- **Local market intelligence:** Relationships with local professionals — lawyers, architects, property managers — to understand market dynamics that don't appear in public data.

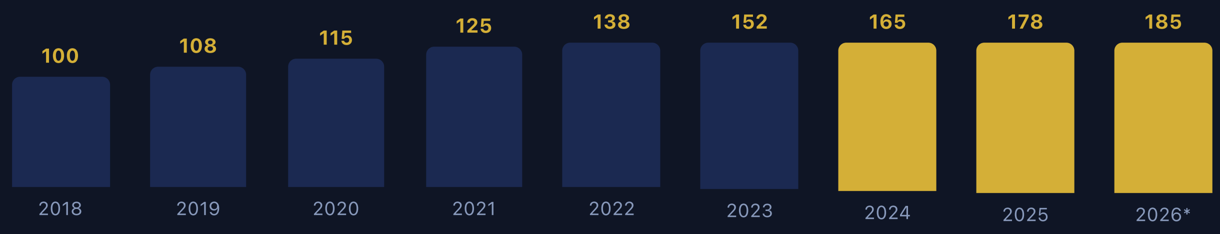
> **DATA LIMITATIONS**
>
> Brazil's real estate data is less centralized than European or North American markets. Price data comes from listing portals (asking prices, not sale prices) and developer reports. We note limitations where they exist.

Data current as of June 2026. Some figures are estimates based on observed market patterns. Sources are cited throughout this document.

Market Data: Price Growth Trends

Florianópolis Residential Price Growth (2018–2026)

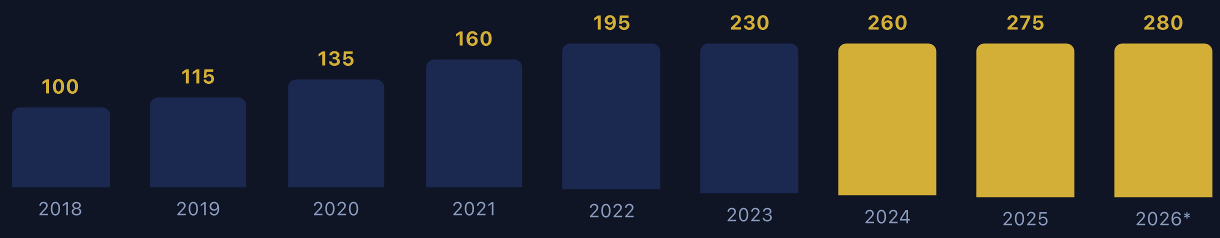
Average price per m² across all neighborhoods, indexed to 2018=100. Source: FipeZap, ZAP Imóveis.



*Source: FipeZap Residential Price Index, Santa Catarina. *2026 estimates based on Q1-Q2 data.*

Jurerê Internacional Price Growth (2018–2026)

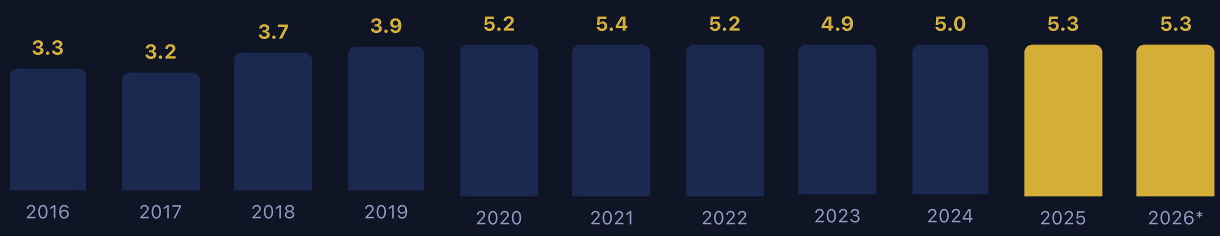
Premium beachfront segment, price per m². Source: Developer reports, local sales data, ZAP Imóveis.



*Source: Local sales data, developer pricing reports, ZAP Imóveis. Jurerê Int. +180% since 2018. *2026 estimates.*

BRL/USD Exchange Rate (10-Year)

Annual average BRL per USD. Higher = weaker Real (better for foreign buyers). Source: Banco Central do Brasil.



*Source: Banco Central do Brasil (SGS-11 USD/BRL). Data as of June 2026. *Mid-year average.*

Santa Catarina Tourist Arrivals (2019–2025)

Domestic + international visitors, millions. Source: SECTUR-SC, ABIH.

Source: SECTUR-SC, ABIH. Data as of June 2026. 2025 preliminary.

Comparative Price per m² — International Coastal Markets

Premium beachfront segment, converted to USD for comparison. Exchange rates: BRL/USD 5.3, EUR/USD 1.08.

Source: FipeZap, Idealista, Miami Association of Realtors. Data as of June 2026. Premium beachfront segments.

KEY INSIGHT

Florianópolis premium beachfront property costs approximately 85% less than comparable Algarve properties and 86% less than Miami Beach. For investors seeking coastal lifestyle diversification, Santa Catarina offers the lowest entry point among major international beach destinations.

CHAPTER 1

Why Santa Catarina?

Understanding the factors that make this small southern state Brazil's most compelling destination for international real estate investors.

Quality of Life

Santa Catarina consistently achieves the highest HDI and quality-of-life rankings in Brazil. The combination of modern infrastructure, natural beauty, and social stability appeals to both residents and investors.

Key Indicators

INDICATOR	SANTA CATARINA	BRAZIL AVERAGE
HDI	0.808	0.760
Life Expectancy	79.1 years	76.6 years
Literacy Rate	96.9%	93.2%
Access to Clean Water	99.2%	88.1%
Hospital Beds per 1,000	2.4	2.1
Violent Crime Rate	~6 per 100K	~22 per 100K

Florianópolis — The Capital

Florianópolis sits on an island connected to the mainland by bridges. ~550,000 residents, 40+ beaches, named by the New York Times as a top 50 destination in 2024. The city has the highest concentration of software companies per capita in Brazil — thousands of tech companies including major firms like RD Station and Softplan, earning it "Brazil's Silicon Island."

> **KEY FACT**
>
> The tech sector drives demand for residential and commercial property from a highly educated, internationally mobile workforce — creating a stable rental market year-round, not just during tourist season.

Safety

Santa Catarina has the lowest violent crime rate of any Brazilian state — approximately 3× lower than the national average (Fórum Brasileiro de Segurança Pública, Anuário 2024). Areas like Jurerê Internacional, Ingleses, Lagoa da Conceição, and Campeche have very low crime rates comparable to southern European cities like Porto or Valencia.

Climate

SEASON	TEMPERATURE	CHARACTERISTICS
Summer (Dec-Feb)	22-32°C	Peak tourist season, beach lifestyle, high rental demand
Autumn (Mar-May)	15-25°C	Pleasant weather, lower prices, good for visiting
Winter (Jun-Aug)	8-18°C	Coolest months, still mild vs Europe/North America
Spring (Sep-Nov)	15-26°C	Warming up, nature blooms, pre-peak season

International Connectivity

Hercílio Luz International Airport (FLN) handles 4M+ passengers annually (ANAC, 2024) with direct flights to São Paulo (Congonhas, Guarulhos), Rio (Galeão), Buenos Aires (Ezeiza), Santiago (SCL), and Panama City (Tocumen). A major expansion is underway, targeting 8M passengers annually by 2027 (Infratriunfo Concessions project). New routes to Lisbon and Madrid are under consideration.

Expat Community

- **Argentina/Uruguay:** Large and established, many with second homes in Jurerê, Ingleses, and Canasvieiras
- **Portugal/Spain:** Cultural affinity drives steady migration, particularly to Centro and Lagoa
- **US/Canada:** Growing community of retirees and remote workers, concentrated in Campeche and Rio Vermelho
- **Eastern Europe/Russia:** Increasing presence since 2022, primarily in Ingleses and Santinho

Tourism Growth

- 7.5M+ Brazilian domestic visitors annually (2025, SECTUR-SC/ABIH estimates)
- International tourism growing 12-15% annually since 2022
- Peak season (Dec-Feb) commands 2-3× off-season nightly rates
- Year-round demand from business tourism, events (Fenasoft, Fenaostra), digital nomads

Regional Comparison

FACTOR	FLORIPA	SÃO PAULO	RIO	ALGARVE (PT)	COSTA DEL SOL (ES)
Avg. Price/m² (beachfront)	R$ 8,000	R$ 12,000	R$ 14,000	€ 5,000	€ 4,500
Entry (1BR, near beach)	R$ 500K	R$ 700K	R$ 900K	€ 250K	€ 200K
5-Year Price Growth	+45%	+28%	+15%	+35%	+40%
Safety Index	High	Medium	Low-Medium	Very High	High
Rental Yield (annual)	5-7%	4-5%	4-5%	4-6%	4-5%
Residency via Investment	Yes (R$ 700K)	Yes	Yes	Golden Visa	No

KEY INSIGHT

Santa Catarina delivers quality of life and safety approaching European standards, at prices 40-60% below comparable European coastal destinations. For investors seeking geographic diversification, the combination of currency advantage, growing tourism, and maturing real estate infrastructure makes it a unique opportunity in emerging markets.

CHAPTER 2

Market Overview & Data Analysis

A detailed look at Santa Catarina's real estate market across the state's most significant cities, with data-driven analysis.

Market at a Glance

R$ 2-4B	10,000+	75-90%
EST. ANNUAL SALES VOLUME	NEW UNITS LAUNCHED (2024-25)	TYPICAL SELL-THROUGH RATE

Florianópolis

Florianópolis

STATE CAPITAL · 550,000 POPULATION · 40+ BEACHES

- **Investor profile:** Digital nomads, retirees, long-term rental investors, second-home buyers
- **Prices:** R$ 6,000-15,000/m² premium (Jurerê, Lagoa); R$ 4,000-7,000/m² emerging (Campeche, Rio Vermelho)
- **Growth drivers:** Tech sector (thousands of companies, Brazil's highest per-capita concentration), airport expansion (FLN 4M→8M by 2027), infrastructure investment
- **Rental:** Strong year-round; peak Dec-Mar with 2-3× rate premiums
- **Supply:** Limited beachfront land; new construction concentrated in Campeche and mainland areas

Balneário Camboriú

Balneário Camboriú

"BRAZILIAN DUBAI" · 140,000 POPULATION · VERTICAL LUXURY MARKET

- **Investor profile:** HNWI, luxury apartment investors, short-term rental operators
- **Prices:** R$ 12,000-25,000/m² luxury; R$ 8,000-12,000/m² mid-market
- **Growth drivers:** Mega-developments, international branding, tourism infrastructure, marina expansion
- **Rental:** Exceptional during Carnival and summer; growing year-round business demand

Itapema

Itapema

FASTEST GROWING CITY · 80,000 POPULATION · SPILLOVER FROM BC

- **Investor profile:** Mid-market investors, family buyers, first-time international buyers
- **Prices:** R$ 7,000-12,000/m²; Meia Praia beachfront premium
- **Growth drivers:** Spillover from Balneário Camboriú, SC-407 highway access, new developments
- **Rental:** Growing; primarily seasonal but increasing year-round demand

Bombinhas

Bombinhas

ECO-TOURISM CAPITAL · 20,000 POPULATION · ENVIRONMENTAL PROTECTION ZONE

- **Investor profile:** Eco-conscious buyers, vacation home seekers, boutique rental operators
- **Prices:** R$ 8,000-14,000/m²; limited supply due to environmental regulations keeps prices stable
- **Growth drivers:** Ecotourism growth, environmental protection limits new construction supply
- **Rental:** Strong seasonal; premium for properties near Mariscal, Sepultura, and Four Seasons beaches

Porto Belo

Porto Belo

MARINA & LUXURY HUB · 25,000 POPULATION

- **Investor profile:** Family investors, marina lifestyle buyers, Beto Carrero World tourism plays
- **Prices:** R$ 6,000-10,000/m²
- **Growth drivers:** Marina expansion, Beto Carrero World proximity, ferry terminal
- **Rental:** Seasonal peaks; steady family tourism from theme park visitors

MARKET MATURITY NOTE

SC's market is maturing but earlier-stage than European destinations — higher growth potential and higher uncertainty. Price discovery is less efficient, which is exactly why independent advisory services add value for international investors.

Price Ranges by Segment

SEGMENT	SIZE	BRL	USD (AT 5.3)
Entry Studio (emerging area)	30-40 m²	R$ 200K-350K	$38K-66K
1 Bedroom (standard)	40-55 m²	R$ 350K-550K	$66K-104K
2 Bedroom (premium)	60-90 m²	R$ 550K-900K	$104K-170K
3 Bedroom (beachfront)	100-140 m²	R$ 900K-1.8M	$170K-340K
Luxury Penthouse	150-300+ m²	R$ 2M-8M+	$377K-1.5M+

CHAPTER 3

Investment Strategies

Four distinct approaches to investing in Santa Catarina real estate, with honest risk-reward analysis.

Strategy A: Pre-Construction

Purchasing before or during construction, typically 15-25% below completed market value. This is the most common entry point for international investors in Santa Catarina.

Payment structure: 20-30% down payment, 24-48 monthly installments during construction (direct to developer, no bank interest), 20-40% at delivery.

ADVANTAGES

- Entry price 15-25% below completed market value
- Payment spread over 2-4 years (interest-free during construction)
- Choice of units, floors, finishes
- New property with modern amenities and 5-year structural warranty

RISKS

- Construction delays (6-12 months common in SC)
- Developer solvency risk (verify SPE registration at Junta Comercial)
- Market may soften by delivery time
- Currency risk for foreign buyers paying in BRL over extended period

Best for: Patient investors with 3-5 year horizon who can absorb delays and want the best entry pricing.

> **EXAMPLE — PRE-CONSTRUCTION IN JURERÊ**
>
> An investor buys a 2BR in pre-launch in Jurerê for R$ 800,000 ($151K). By completion 24 months later, comparable units trade at R$ 1,000,000 ($189K) — a 20% advantage on entry. *Hypothetical example based on observed patterns in Jurerê Internacional, not a guarantee.*

Strategy B: Long-Term Rental

Buying completed property and leasing on 12-30 month contracts. Lower yield but more predictable income.

- **Advantages:** Stable income, lower management overhead, lower vacancy risk, consistent cash flow
- **Risks:** Lower yields (4-5% vs 5-7%), tenant management, supply risk in popular neighborhoods
- **Best for:** Conservative investors seeking passive income with minimal management

AREA	AVG. MONTHLY RENT (2BR)	EST. ANNUAL YIELD
Floripa (Centro)	R$ 2,500-3,500	4-5%
Floripa (Ingleses)	R$ 3,000-4,500	4-5%
Floripa (Jurerê)	R$ 5,000-8,000	3-4%
BC (Central)	R$ 3,500-6,000	4-5%
Itapema	R$ 2,500-4,000	4-6%

Strategy C: Short-Term Vacation Rentals

Purchasing for short-term rental via Airbnb, Booking.com, or local platforms. SC has well-established vacation rental ecosystems, particularly in Jurerê Internacional, Ingleses, and Bombinhas.

- **Advantages:** Higher yields (5-7%), personal use flexibility, 2-3× peak season rate premiums
- **Risks:** Seasonal fluctuations (May-Oct low season), higher management costs (25-30% of revenue), regulatory changes possible
- **Best for:** Active investors wanting a vacation home + income, willing to engage professional management

SEASONAL PRICING — JURERÊ INTERNACIONAL (2BR)

SEASON	NIGHTLY RATE	OCCUPANCY	MONTHLY REVENUE
Peak (Dec-Feb)	R$ 800-1,200	85-95%	R$ 20K-32K
Shoulder (Mar-Apr, Nov)	R$ 400-600	50-65%	R$ 6K-12K
Low (May-Oct)	R$ 250-400	35-50%	R$ 2.6K-6K

Annual estimated gross: R$ 60,000-120,000 depending on property quality, management, and market conditions. Net yield after management, maintenance, and taxes: 3.5-5%.

Strategy D: Luxury Appreciation

Acquiring premium properties in sought-after locations for capital appreciation over 5-10 years. This strategy focuses on limited-suprophy locations where land scarcity constrains future pricing.

- **Advantages:** 40-180% growth over 7 years in prime locations (Jurerê Int. +180%, BC Central +120%); limited supply constrains future pricing
- **Risks:** High entry cost (R$ 1.5M-8M+); illiquidity (12-24 month resale); maintenance costs (R$ 2K-5K/month)
- **Best for:** HNWIs with 5-10+ year horizon buying for lifestyle + investment diversification

LOCATION	PRICE/M²	5-YR GROWTH	SUPPLY
Jurerê Internacional	R$ 15K-25K	+180%	Very limited
BC (Central Beach)	R$ 18K-30K	+120%	Expanding vertically
Porto Belo (Marina)	R$ 10K-18K	+65%	Moderate
Bombinhas	R$ 12K-20K	+50%	Very limited (environmental)

Important: Past growth is not indicative of future performance. All figures represent historical data from FipeZap, ZAP Imóveis, and developer reports, not projections or guarantees. Market conditions can change significantly.

CHAPTER 4

Buying Process for Foreigners

Step-by-step walkthrough of how a foreign national purchases real estate in Brazil, with legal and practical guidance.

The Complete Buying Process

Step 1: Obtain a CPF

Brazil's tax identification number (Cadastro de Pessoas Físicas). Required for every foreign buyer — without a CPF, you cannot own property. Get it at a Brazilian consulate in your home country or through a legal representative. 2-5 business days, ~R$ 70-150.

Step 2: Open a Brazilian Bank Account

Optional but strongly recommended — simplifies payments, tax filings, and rental income management. Major banks (Banco do Brasil, Itaú, Bradesco) accept foreign account holders with CPF and passport. Some digital banks (Nubank, Inter) also accept foreigners.

Step 3: Property Search & Selection

Define criteria (location, budget, unit type, timeline), review options, shortlist for viewing. Virtual tours available for most new developments; in-person visits strongly recommended before purchase, especially for completed properties.

Step 4: Due Diligence

Verify ownership registration (matrícula) at Cartório de Registro de Imóveis, check for liens or legal disputes, confirm condo fees are current, verify zoning compliance, confirm SPE registration for pre-construction. A Brazilian lawyer should conduct this review.

Step 5: Purchase Agreement

Legally binding document (Contrato de Compra e Venda) specifying price, payment terms, delivery conditions, penalties for breach. For pre-construction, includes detailed installment schedule. Contract should be reviewed by your lawyer before signing.

Step 6: Closing & Payment

Payment via wire transfer (international) or Brazilian bank transfer. Never pay cash — all payments must be documented and traceable. For international transfers, use the official FX channel (câmbio) through your Brazilian bank.

Step 7: Registration (Cartório)

Property registered in your name at the local Real Estate Registry Office (Cartório de Registro de Imóveis). This is the final step that transfers legal ownership. Fee: 1-2% of property value, varies by state.

Common Mistakes Foreign Buyers Make

⚠ SKIPPING DUE DILIGENCE

Property records are at local registry offices (Cartório). A proper check verifies legitimate ownership and no liens or legal disputes. Always hire a Brazilian lawyer to conduct due diligence — cost is R$ 3,000-8,000, far less than the risk of buying a property with legal issues.

⚠ PAYING THROUGH INFORMAL CHANNELS

All payments must go through documented banking channels. Informal payments (cash, crypto directly to seller, transfers through third parties) have no legal protection and may violate Brazilian foreign exchange regulations.

⚠ NOT UNDERSTANDING THE FULL TAX BURDEN

Budget ITBI (2-3%), registration (1-2%), legal fees (1-2%), IPTU annually. These add 5-8% to purchase price. Many buyers only budget for the property price and are surprised by additional costs.

⚠ ASSUMING DEVELOPER MARKETING = REALITY

Brochures show renderings, not completed buildings. "Premium finishes" may mean basic materials. Verify developer track record, SPE registration, construction progress, and visit completed projects by the same developer.

⚠ IGNORING CURRENCY RISK

A 10-15% BRL appreciation significantly increases your cost when paying over 2-4 years in installments. Consider hedging strategies or dollar-cost averaging your payments to reduce exposure.

CHAPTER 5

Taxes & Legal Considerations

Tax obligations and legal framework for foreign property owners in Brazil.

Taxes During Purchase

TAX	RATE	WHO PAYS	NOTES
ITBI (Transfer Tax)	2-3% of value	Buyer	Varies by municipality (Florianópolis: 3%)
Registration (Cartório)	~1-2%	Buyer	State-regulated fee schedule
Legal Fees	1-2%	Buyer	Due diligence and contract review

Annual Taxes

TAX	RATE	NOTES
IPTU (Property Tax)	0.5-1.5% of assessed value	Assessed value typically 50-70% of market value. Varies by municipality.
Condo Fees	R$ 300-2,000/month	Varies by property amenities, building size, and location
Income Tax on Rental	0-27.5%	Progressive scale. Foreign owners have specific obligations. Deductible expenses reduce taxable income.

Capital Gains Tax

On sale of property: 15% of profit (sale price minus purchase price and documented improvements). No exemption for foreign owners on primary residence. Tax is due in the year following the sale, declared through the annual income tax return (DIRPF).

Property Ownership Rights

Foreign nationals can freely purchase urban real estate in Brazil. No restrictions on ownership type (freehold), use (residential, commercial, vacation), or resale. The only restrictions apply to rural properties near national borders — not relevant for Santa Catarina coastal real estate.

Foreign Exchange Regulations

International transfers to Brazil must go through official FX channels (câmbio). The receiving bank will require documentation of the transfer purpose (property purchase). This is a regulatory requirement, not a restriction — it protects both parties and creates a documented paper trail.

Legal Disclaimer: This section is for educational purposes only. It does not constitute legal or tax advice. Tax laws change. Your personal situation may be affected by double-taxation treaties between Brazil and your home country. Always consult a qualified Brazilian lawyer and accountant. Also consult a tax advisor in your home country regarding foreign property reporting obligations (e.g., FBAR for US citizens, Form T1135 for Canadian residents).

CHAPTER 6

Residency Through Real Estate

How real estate investment can serve as a pathway to Brazilian residency and, eventually, citizenship.

Brazilian Investor Visa

Brazil offers permanent residency for foreign investors making a qualifying real estate investment — increasingly relevant as many countries tighten immigration policies and reduce visa-free access.

Current Requirements (2026)

INVESTMENT	VISA TYPE	FAMILY
R$ 700,000 (~$132K)	Permanent Residency	Spouse + dependent children
R$ 1,000,000 (~$189K)	Permanent Residency (lower-income regions)	Spouse + dependent children

Process

1. Qualifying Investment

Purchase property(ies) meeting the R$ 700,000 threshold. Property must be registered in investor's name at Cartório de Registro de Imóveis.

2. Application Submission

Submit to Brazilian Federal Police with proof of investment, CPF, criminal background check from home country (apostilled), passport, and proof of clean tax record.

3. Processing

3-6 months processing time. Temporary residency permit (RNE) issued while application is processed.

4. Permanent Residency

Once approved: live, work, and study in Brazil indefinitely. After 4 years (or 1 year with Brazilian child), eligible for citizenship application.

A R$ 700,000 investment in a 2-bedroom apartment in a premium area of Florianópolis (such as Jurerê, Ingleses, or Campeche) qualifies for the investor visa. For investors already considering purchasing, the investor visa is a valuable additional benefit — not the primary reason to invest.

Immigration Disclaimer: Rules can change without notice. Information based on regulations as of June 2026 (Lei 13.445/2017, Resolução Normativa 102/2023). Always consult a Brazilian immigration lawyer before relying on visa information for planning purposes.

CHAPTER 7

Risk Analysis

Every investment carries risk. This chapter presents them with full transparency — because trust is built on honesty, not omission.

Understanding the Risks

Currency Risk

BRL fluctuates 10-20% annually vs USD/EUR. Strengthening Real increases your cost; weakening reduces returns when converted back. Single most significant risk for foreign investors.

Liquidity Risk

Selling typically takes 6-18 months. Luxury properties can take 18-24 months. If you may need capital within 2-3 years, real estate may not be appropriate.

Construction Delays

6-12 month delays are common in SC. Material costs, labor shortages, regulatory approvals, weather. Always budget extra time around delivery.

Developer Risk

Verify: SPE registration at Junta Comercial, previous delivery history, financial health. Never invest without these checks.

Regulatory Changes

Tax rates, foreign ownership rules, rental regulations, immigration policies can change. SC is relatively stable but federal changes can impact.

Vacancy Risk

Even strong markets have vacancy. SC has predictable low seasons (May-Oct) when occupancy drops to 35-50%. Factor into all projections.

OUR POSITION

We believe presenting risks transparently is the foundation of trust. No investment is risk-free. Our role is to help you understand risks, mitigate what can be mitigated, and make informed decisions. Every risk above is real and has materialized for some investors — but many have achieved excellent outcomes precisely because they understood these risks and planned accordingly.

PROPRIETARY FRAMEWORK

The Plan B Investment Score™

Our proprietary framework for evaluating any property investment in Santa Catarina. Every property is scored across eight dimensions.

The Plan B Investment Score™

> Every property we evaluate is scored across eight dimensions on a scale of 1-10. This framework helps investors compare opportunities objectively and understand the trade-offs in every decision.

The Eight Dimensions

1. Developer Reliability

Track record, SPE registration, delivery history, financial stability, customer reviews. Scored 1 (unknown/new) to 10 (established, flawless history).

2. Rental Demand

Seasonal and year-round demand in the area, competition, tourism trends, corporate demand. Scored 1 (low/uncertain) to 10 (very strong, proven).

3. Liquidity

How quickly can you sell? Depends on location, property type, price point. Scored 1 (illiquid, 24+ months) to 10 (highly liquid, 3-6 months).

4. Capital Appreciation

Historical growth, pipeline supply, land scarcity, area trajectory. Scored 1 (declining) to 10 (high growth potential, limited supply).

5. Infrastructure Growth

Roads, schools, hospitals, commercial development, public transport planned or underway. Scored 1 (no growth) to 10 (major investment coming).

6. Entry Price vs Market

Is the asking price below, at, or above comparable sales? Scored 1 (overpriced) to 10 (significant discount to market).

7. Legal Simplicity

Clear title, no liens, proper zoning, SPE documentation, contract quality. Scored 1 (complex/risky) to 10 (clean, straightforward).

8. Currency Exposure

How vulnerable is this investment to BRL fluctuations? Scored 1 (high exposure, long payment) to 10 (minimal exposure, BRL income offsets risk).

> **HOW TO USE THE SCORE**
>
> The total score (out of 80) is not a buy/sell signal. It's a comparative tool. A property scoring 65/80 in Jurerê Internacional is different from one scoring 65/80 in Ingleses. Context matters. We use this framework internally for every property we evaluate for clients.

Example Scorecard

Sample evaluation: 2-bedroom apartment, 75m², Campeche, Florianópolis — R$ 650,000

1. Developer Reliability	8
2. Rental Demand	7
3. Liquidity	6
4. Capital Appreciation	9
5. Infrastructure Growth	8
6. Entry Price vs Market	8
7. Legal Simplicity	9
8. Currency Exposure	5

60 / 80

Overall Plan B Investment Score™

SCORE INTERPRETATION

70-80: Strong opportunity across most dimensions. Proceed with standard due diligence.
55-69: Viable with specific considerations. Identify and address weak dimensions.
40-54: Caution. Significant risks in one or more dimensions. Only proceed if strong thesis for weak areas.
Below 40: We typically advise against. Too many risk factors relative to opportunity.

The Plan B Investment Score™ is a proprietary evaluation framework used by Plan B Brazil. Scores are based on our analysis as of the evaluation date and may change with market conditions. Scores are not investment recommendations or guarantees of performance.

Sample Property Analysis

> How Plan B Brazil evaluates a property — not just the numbers, but the reasoning behind every assessment.

PROPERTY PROFILE

TYPE 2-bedroom apartment	AREA 75 m²
LOCATION Campeche, Florianópolis	DISTANCE TO BEACH 400m (5 min walk)
ENTRY PRICE R$ 650,000 (~$123K)	PRICE PER M² R$ 8,667
STATUS Pre-construction, delivery Dec 2026	CONDO FEE (EST.) R$ 350-450/month

Comparable Sales Analysis

PROPERTY	AREA	PRICE/M²	STATUS	DISTANCE
Subject Property	75 m²	R$ 8,667	Pre-construction	400m
Campeche Tower (completed)	70 m²	R$ 9,200	Completed	300m
Araçatuba Residencial	80 m²	R$ 8,100	Pre-construction	500m
Campeche Garden (completed)	68 m²	R$ 10,500	Completed	200m

Comparable prices from ZAP Imóveis, Viva Real, and local sales data. Current as of May 2026.

Assessment

- **Entry Price:** 6-15% below comparables. Pre-construction discount reasonable. Score: 7/10
- **Growth:** Campeche is fastest-appreciating area in Floripa. Airport expansion, new commercial development. Score: 9/10
- **Rental:** Long-term: R$ 2,800-3,500/mo (4-5%). Short-term: 45-55% occupancy, R$ 35K-60K gross/yr. Score: 7/10
- **Risks:** Construction delay, increasing supply in Campeche, currency exposure over 24-month payments.

Exit Strategy

Resale after delivery (2027): R$ 750K-850K. Hold 3-5 years: R$ 850K-1M (8-12% annual growth).

60 / 80

Plan B Investment Score™

PLAN B RECOMMENDATION

Conditionally positive. Strong location fundamentals (Campeche growth, airport proximity, beach access). Price is fair — negotiate toward R$ 620K-630K. Primary risk: construction timeline and increasing supply. Recommended for 3+ year horizon.

WANT A PLAN B INVESTMENT SCORE™ FOR A PROPERTY YOU'RE CONSIDERING?

CHAPTER 8

Neighbourhood Guide

Florianópolis's key neighbourhoods — who they suit, what they offer, and their investment profile.

Florianópolis Neighbourhoods

Jurerê Internacional

SC's most exclusive beachfront community. Gated, planned neighborhood with luxury homes, high-end restaurants, and beach clubs.

Who: HNWI, luxury investors. **Price:** R$ 15K-25K/m². **Growth:** +180% (7yr). Very limited supply.

Jurerê (Traditional)

Original fishing village, now residential + vacation. More affordable than Internacional, same beach access.

Who: Mid-to-premium buyers. **Price:** R$ 10K-15K/m². Good value relative to Internacional.

Ingleses

Popular beach neighborhood, mix of locals and seasonal visitors. Well-developed infrastructure, schools, healthcare.

Who: Families, retirees. **Price:** R$ 6K-10K/m². Solid yields (4-6%). Strong Argentine tourism.

Cachoeira do Bom Jesus

Quieter residential beach neighborhood, popular with local families and Argentine visitors. More affordable than Ingleses.

Who: Budget-conscious buyers. **Price:** R$ 5K-8K/m². Affordable entry point.

Canasvieiras

Established tourist area, dense infrastructure. Popular with Argentine tourists and long-term visitors. Older building stock.

Who: Rental investors. **Price:** R$ 5K-9K/m². Stable market, predictable income.

Campeche

Rapidly developing, south of island. Long beach, growing restaurants and cafes, near airport. Fastest-appreciating area in Floripa.

Who: Growth investors, digital nomads. **Price:** R$ 6K-10K/m². Strong growth trajectory.

Centro (Downtown)

Historic and commercial center. Urban, less beach-focused, close to government, universities, and business districts.

Who: Long-term rental investors. **Price:** R$ 4K-7K/m². Stable, less seasonal demand.

Lagoa da Conceição

Bohemian lakeside community. Popular with younger demographics, surfers, and remote workers. Vibrant nightlife and dining.

Who: Lifestyle buyers. **Price:** R$ 8K-14K/m². Limited new supply, strong character.

INVESTOR PROTECTION

How Investors Get Misled in Emerging Markets

Common sales tactics, and how independent analysis protects you.

How Investors Get Misled

> In emerging real estate markets, information asymmetry creates opportunities for manipulation. Here are the most common tactics.

⚠ "GUARANTEED RETURNS"

No legitimate real estate investment guarantees returns. Promises of 8-12% guaranteed annual returns use unrealistic assumptions or subsidize from your own capital.

⚠ UNREALISTIC RENTAL PROJECTIONS

Brochures show income based on 100% occupancy at peak rates. Reality: 45-55% annual occupancy is typical for SC vacation rentals.

⚠ MANIPULATED APPRECIATION FORECASTS

"This area will double in 3 years!" — based on what data? Forecasts should reference FipeZap indices and comparable sales. Without data, it's marketing, not analysis.

⚠ DEVELOPER INCENTIVES

"Furnished package included!" "6 months free condo fees!" These are already priced into the property. Compare base prices to comparables without incentives.

⚠ ARTIFICIAL SCARCITY

"Only 3 units left!" Pressure tactics prevent due diligence. Never sign under time pressure.

⚠ EMOTIONAL SALES TACTICS

Beautiful renderings, lifestyle photography — designed to bypass analytical thinking. You're buying a financial asset. Evaluate with data, not emotion.

HOW PLAN B PROTECTS INVESTORS

No financial interest in any developer. No commissions. We present risks alongside opportunities and tell you when NOT to buy.

CHAPTER 9

Market Scenarios

Investment scenarios based on real investor profiles, showing the decision-making process, alternatives considered, and risk assessment.

Market Scenarios — Real Investor Profiles

> These scenarios are based on actual investor profiles. Names and details are anonymized, but the analysis reflects real market conditions.

A Scenario A — Growth-Focused European Investor

Budget: $200,000 (~R$ 1.06M)

ORIGIN Germany	GOAL Capital appreciation + occasional personal use
SELECTED 2BR pre-construction, Campeche, 85m²	STRATEGY Pre-construction (Strategy A)
ENTRY PRICE R$ 680,000 ($128K)	HORIZON 3-5 years

Decision Process: Campeche was selected over Jurerê (too expensive) and Centro (lower growth). Completed properties in Canasvieiras were rejected due to older stock. Pre-construction was chosen for the 15-20% entry price advantage.

Alternatives Rejected: Balneário Camboriú (above budget), Itapema (less infrastructure), Bombinhas (limited inventory, environmental constraints).

Key Risks: Construction delay (6-12 months possible), BRL depreciation during payments, increasing supply in Campeche. Mitigation: verified developer with 3 completed projects, staged BRL payments, 3-year minimum hold.

Plan B Score: 60/80. Scenario based on real investor profile and market data, not a guarantee.

B Scenario B — Rental Income Investor

Budget: $500,000 (~R$ 2.65M)

ORIGIN United States	GOAL Passive income + 4-6 weeks personal use/year
SELECTED 3BR completed, Jurerê, 130m²	STRATEGY Short-term rental (Strategy C)
PRICE R$ 1,950,000 ($368K)	EST. ANNUAL GROSS R$ 85K-120K

Decision Process: Jurerê selected for vacation rental infrastructure and premium pricing. Pre-construction rejected (needed immediate income), BC rejected (higher fees, more volatile).

Alternatives Rejected: Ingleses (lower rates), Lagoa (more seasonal), BC (higher cost).

Key Risks: Seasonal income (60%+ revenue Dec-Feb), management dependency (25-30%), regulation changes. Mitigation: proven manager, conservative 45% occupancy, personal use in low season.

Plan B Score: 58/80. Net yield after costs: 3.5-5%.

C

Scenario C — Retirement + Residency

Budget: $180,000 (~R$ 954K)

ORIGIN Canada	GOAL Retirement lifestyle + investor visa pathway
SELECTED 2BR completed, Ingleses, 75m²	STRATEGY Long-term residence (Strategy B)
PRICE R$ 650,000 ($123K)	MONTHLY LIVING R$ 5K-8K (est. couple)

Decision Process: Ingleses was selected for established expat community, healthcare proximity (Hospital Norte da Ilha), beach access, affordability. Investment (R$ 650K) approaches R$ 700K visa threshold — furnishings and closing costs bring it above.

Alternatives Rejected: Jurerê (above budget), Centro (less beach lifestyle), Bombinhas (limited healthcare, too seasonal).

Key Risks: Healthcare quality vs Canada (adequate but not equivalent), language barrier (Portuguese needed), BRL cost increases, off-season isolation. Mitigation: healthcare research, Portuguese lessons, expat networks.

Plan B Score: 62/80. Living cost estimates from expat surveys. Individual expenses vary.

WHY WE PRESENT SCENARIOS, NOT TESTIMONIALS

Past investor outcomes are not predictive of future results. Every investor's situation is unique — budget, timeline, risk tolerance, and personal circumstances differ. These scenarios show our analytical process, not guaranteed outcomes. We use them to demonstrate how we think, not what you should expect.

CHAPTER 10

How Plan B Brazil Works

Understanding our role as your independent investment advisor in Santa Catarina — and how we differ from traditional real estate agencies.

Who We Are

> Plan B Brazil is an independent investment advisory based in Florianópolis, Santa Catarina. We help international investors navigate the Brazilian real estate market with data-driven analysis, transparency, and a commitment to the investor's interests — not the seller's.

What We Are

- **Independent Investment Advisors** — No financial interest in any developer or project. We don't earn commissions on property sales.
- **Market Analysts** — We track FipeZap indices, IBGE data, CRECI reports, developer sales data, and tourism statistics to identify genuine opportunities.
- **Local Santa Catarina Experts** — Based in Florianópolis with deep knowledge of neighborhoods from Jurerê Internacional to Campeche, from Lagoa da Conceição to Balneário Camboriú.
- **CRECI Licensed** — Santa Catarina Real Estate Council registration CRECI-SC 59616. Fully compliant with Brazilian real estate regulations.
- **Investor Advocates** — Our only obligation is to our clients. We tell you when NOT to buy. We present risks alongside opportunities. We use data, not narratives.

What We Are Not

- ❌ Not a real estate agency — we don't list or sell properties
- ❌ Not a developer — no financial interest in construction projects
- ❌ Not a property management company — we connect you with trusted operators
- ❌ Not an investment fund — no pooled capital or portfolio management
- ❌ Not lawyers or accountants — we connect you with qualified Brazilian professionals

Our Services

Consultation

One-on-one call to understand your goals, budget, timeline, and risk tolerance. Free initial consultation. No pressure, no obligation.

Market Analysis

Custom analysis for specific properties or areas, including FipeZap pricing comparisons, developer track records, and neighborhood-level data.

Property Selection

Curated shortlists based on your criteria, with virtual tours, detailed reports, and Plan B Investment Score™ evaluation.

Purchase Support

Coordination with Brazilian lawyers, due diligence at Cartório de Registro de Imóveis, contract review, and closing support.

INVESTOR TOOLKIT

Pre-Purchase Checklist for Foreign Investors

A practical checklist to use before committing to any property purchase in Brazil.

Pre-Purchase Checklist

> If you can't check every item, you're not ready to buy.

LEGAL & DOCUMENTATION

- [ ] **CPF obtained** — Brazilian tax ID from consulate or representative.
- [ ] **Lawyer selected** — Brazilian lawyer experienced in real estate transactions. Verify OAB registration.
- [ ] **Developer verified** — SPE registration confirmed at Junta Comercial. Minimum 2 completed projects.
- [ ] **Registry checked** — Matrícula verified at Cartório. No liens, disputes, or encumbrances.
- [ ] **Contract reviewed** — Purchase agreement reviewed by your lawyer before signing.

FINANCIAL

- [ ] **Taxes estimated** — ITBI (2-3%), registration (1-2%), legal fees (1-2%). Budget 5-8% above property price.
- [ ] **Payment channel confirmed** — International transfer through official FX channel (câmbio).
- [ ] **Currency risk evaluated** — Impact of BRL fluctuation on total cost. Hedging considered.
- [ ] **Rental assumptions stress-tested** — Projections at 40% occupancy, not 80%.

INVESTMENT THESIS

- [ ] **Exit strategy defined** — When and how will you sell? Timeline: 6-18 months.
- [ ] **Comparable sales reviewed** — At least 3 comparables analyzed. Price verified against FipeZap.
- [ ] **Supply pipeline assessed** — How many new units planned? Over-supply depresses prices.
- [ ] **Neighborhood verified** — In-person or virtual visit completed.
- [ ] **Plan B Investment Score™ completed** — Score across 8 dimensions. Above 55/80 recommended.

PERSONAL READINESS

- [ ] **Investment horizon confirmed** — Minimum 3-5 years for pre-construction.
- [ ] **Risk tolerance assessed** — Can you absorb 15% BRL depreciation? 12-month delay?
- [ ] **No pressure decision** — Not signing under time pressure.

Print this checklist. If any item cannot be checked, pause and resolve. Plan B Brazil available to help.

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F A Q

Frequently Asked Questions

Common questions from international investors considering Santa Catarina real estate.

Frequently Asked Questions

Can a foreigner buy property in Brazil?

Yes. Foreigners have the same property rights as Brazilian citizens. You need a CPF (Brazilian tax ID), which can be obtained at a Brazilian consulate or through a representative. No residency visa required.

How do I get a CPF?

Apply at a Brazilian consulate in your country (cost: ~$20-30) or authorize a Brazilian representative to obtain one on your behalf at the Receita Federal. Processing takes 1-5 business days.

Can I get residency by buying property?

Yes. Brazil offers a residency visa for real estate investors who purchase property valued at R$ 700K+ (R$ 1M+ in the South/Northeast regions). This leads to permanent residency after 4 years. (Lei 13.445/2017, RN 102/2023)

What taxes apply to foreign property owners?

Purchase: ITBI (2-3% municipal tax). **Annual:** IPTU (0.5-1.5% of property value). **On sale:** Capital gains tax (15% on profit). **Rental income:** 15-27.5% depending on amount. Brazil has tax treaties with several countries to avoid double taxation.

Can I get a mortgage as a foreigner?

Technically yes, but in practice very difficult. Most Brazilian banks require Brazilian income history. Most foreign investors pay cash or use financing from their home country.

Is it safe to buy pre-construction in Brazil?

Pre-construction carries developer risk. Key protections: verify SPE registration, check developer track record (minimum 2 completed projects), review the "patrimônio de afetação" (segregated assets — legally protects buyer funds), and have a Brazilian lawyer review the contract. Plan B Brazil scores every developer on our Developer Reliability Index™ before recommending.

How do I transfer money to Brazil for a purchase?

Through an official foreign exchange contract (contrato de câmbio) at a bank or licensed FX broker. The transfer must be registered with the Central Bank. We recommend using a specialized FX broker for better rates than traditional banks.

What is the Plan B Investment Score™?

Our proprietary 8-dimension framework for evaluating any property investment in Santa Catarina. Each property is scored 1-10 on: Developer Reliability, Rental Demand, Liquidity, Capital Appreciation, Infrastructure Growth, Entry Price vs Market, Legal Simplicity, and Currency Exposure. Total score out of 80. Properties scoring 55+ are generally viable; 70+ are strong opportunities.

How does Plan B Brazil make money?

We charge advisory fees paid directly by our clients. We do not earn commissions from developers, agencies, or any third party. Our only financial relationship is with you — the investor. This eliminates the bias inherent in traditional brokerage models.

What areas of Santa Catarina do you cover?

We focus on the coastal corridor from Florianópolis (40+ beaches) through Balneário Camboriú, Itapema, Porto Belo, and Bombinhas. These are the highest-demand areas for international investors with the strongest rental markets and growth trajectories.

Next Steps

Ready to Explore?

> If this guide has been useful, here's a logical next sequence:

1. **Define your budget** — How much capital? Include 5-8% for taxes and fees. Consider currency risk on payment timeline.
2. **Define your goals** — Rental income, appreciation, personal use, residency, or combination?
3. **Define your timeline** — When do you need the property? Minimum 3-5 years for pre-construction.
4. **Schedule a consultation** — Free initial call with our team. No pressure, no obligation.
5. **Review opportunities** — We'll prepare a curated shortlist with Plan B Investment Score™ analysis.
6. **Visit** — See properties and neighborhoods in person (strongly recommended).

WHAT MAKES US DIFFERENT

We're not here to sell you a property. We're here to help you make the right decision — even if that decision is "not now" or "not here." Our revenue comes from advisory fees, not commissions. Our only obligation is to you.

Let's Talk

Book a free consultation with Plan B Brazil. No pressure, no obligation — just an honest conversation about your investment goals.

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B

PLAN B BRAZIL

INDEPENDENT INVESTMENT ADVISORY

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