



PLAN B BRAZIL

INDEPENDENT INVESTMENT ADVISORY

Rio, São Paulo, or Southern Brazil

WHERE INVESTMENT ACTUALLY PERFORMS BETTER

Safety, prices, growth, yield and cost of living — three cities, an honest comparison using official data from Atlas da Violência, FipeZAP, and Numbeo.

PREPARED BY PLAN B BRAZIL

SANTA CATARINA, BRAZIL

CRECI-SC 59616-F · July 2026 Edition · planbbrazil.com

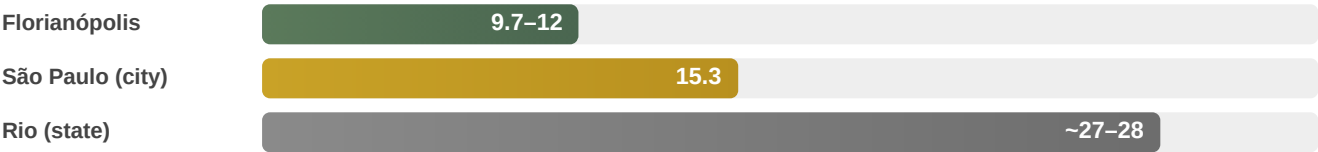
The Short Version

Rio de Janeiro and São Paulo are the two names the whole world knows. If someone can name a single Brazilian city, it's almost always one of these two. So the natural first question is: "Should I buy in Rio or São Paulo?" But that's the wrong question. The right one is "where does the investment actually perform better" — and the answer is less obvious than it seems.

Safety — and There's an Honest Surprise Here

Per Atlas da Violência 2026 (official Brazilian homicide statistics, per 100,000 residents, 2024):

Homicides per 100,000 residents (2024)



HONESTLY, WITHOUT SMOOTHING IT OVER

The city is notably safer than commonly assumed, and statistically closer to the southern cities than to Rio. Flattening them into a single "both are dangerous, flee south" narrative would be dishonest. Rio, however, genuinely is statistically more dangerous than both.

Florianópolis remains in a league of its own — nearly twice as safe as São Paulo and 2.5–3x safer than Rio.

Prices, Growth, Yield — Per FipeZAP Data

City	Price/m²	12M Growth	Yield	Rank of 56
Itapema	\$2.9K	+5.25%	n/a	#1
Balneário Camboriú	\$2.9K	+2.13%	4.2%	#2
Florianópolis	\$2.6K	+8.29%	5.7%	#4
São Paulo	\$2.3K	+3.84%	5.9%	#7
Rio de Janeiro	\$2.1K	+4.37%	3.8%	#10

This isn't one lucky city — **Santa Catarina holds three of the top four spots nationally**. Itapema is #1, Balneário Camboriú #2, Florianópolis #4. A structural pattern across the whole southern coast, not a single outlier on the map.

Itapema deserves a note: it's primarily a **resale** market, not a long-term rental play (hence the "n/a" on yield) — it's riding the wave of Balneário Camboriú's expansion, where land has run out. Florianópolis, meanwhile, has the fastest stable growth rate of all — roughly double both metros, and it's holding steady rather than spiking once.

Not Just About Money — Why the Market Is Actually Growing

The south's growth isn't a baseless bubble. Three structural factors sustain the trend:

Geographic scarcity. Florianópolis island is geographically constrained — only about 12% of the island's area is available for new development under the 2024 master plan. A similar coastal-land scarcity applies to the Bombinhas/Porto Belo/Balneário Camboriú corridor.

The tech sector. Florianópolis has the highest GDP per capita among Brazilian state capitals, home to 900+ tech companies. Remote workers and digital nomads sustain year-round rental demand, not just a tourist-season spike.

International accessibility. Growing direct flight connectivity is expanding the buyer pool — this isn't an isolated market for domestic tourists anymore, it's increasingly international.

Cost of Living — Honestly, Without Bending the Conclusion

Per Numbeo's cost-of-living index (including rent), the picture isn't as clean as a tidy narrative would want:

Rio de Janeiro		Florianópolis		São Paulo	
Cost of living	lowest	Cost of living	middle	Cost of living	highest
vs Florianópolis	~4–5% cheaper	vs São Paulo	~8% cheaper	vs Florianópolis	~8% pricier
vs São Paulo	~12% cheaper	vs Rio	~4–5% pricier	vs Rio	~12% pricier

Honest takeaway: **São Paulo is the most expensive of the three for day-to-day living**, Rio the most affordable, Florianópolis in between. This is a separate metric from property price per m² (where Florianópolis is pricier than Rio) — don't confuse "expensive to live" with "expensive to buy."

Human Development Index — the Same Picture, Different Numbers

The Municipal Human Development Index (IDHM, official IBGE/UNDP data, 2010 census — the last full city-level calculation) confirms the earlier tables through an independent method:

City	IDHM	Category
Florianópolis	0.847	Very high — among the nation's leaders

São Paulo	0.805	Very high
Rio de Janeiro	0.799	High

Three independent metrics — safety, real estate economic growth, and now the overall development index — point the same direction.

Education — Honestly: São Paulo Is Objectively Stronger Here

There's no point bending facts to fit a tidy narrative. **São Paulo is Brazil's undisputed leader in higher education:** USP (Universidade de São Paulo) is the country's top university and one of the strongest in Latin America, with an enormous range of programs and research capacity. Rio offers UFRJ and PUC-Rio — also strong, particularly in the humanities and engineering.

Florianópolis doesn't compete on scale in this comparison — but **UFSC (Universidade Federal de Santa Catarina)** holds solid national rankings, especially in engineering and technical fields, and it's the institution around which the city's tech cluster grew. For families with school-age children, Florianópolis's international-school infrastructure is smaller than the metros', but growing alongside the expat influx.

Healthcare — Each City Has Its Own Strength

An honest comparison of private healthcare across the three cities:

São Paulo

The country's largest concentration of world-class private clinics, the widest choice of specialists, JCI international accreditation at several hospitals. Objectively Brazil's strongest medical infrastructure.

Rio de Janeiro

Strong private healthcare with a reputation for a personalized, family-oriented approach — frequently cited by foreign patients specifically for the quality of personal service, combined with a beachside setting.

Florianópolis

Fewer specialized clinics than the metros, but notably lower cost, a calmer environment, and a growing base catering to foreign residents. A trade-off between price and depth of specialization, not a race for maximum infrastructure.

Birthright Citizenship — a Fact of Brazilian Law

Brazil's constitution enshrines **jus soli** — unconditional citizenship by birth on Brazilian soil, regardless of the parents' nationality. This isn't a benefit "for the select few" — it's a constitutional rule that applies to everyone, including foreigners. A child born in Brazil becomes a citizen automatically, with the right to dual citizenship (Brazil recognizes dual nationality).

This also opens a residency path for the parents — through family reunification, with accelerated naturalization after 1 year instead of the standard multi-year track. For a full breakdown of the visa and immigration mechanisms, including investment residency, see our separate article on Brazil residency through real estate.

From the standpoint of choosing a city for foreign families to give birth: São Paulo leads on the number of specialists and medical infrastructure, Rio is known for personalized private service, and Florianópolis offers lower cost and a calmer environment with an already-adequate base of private clinics.

Tourism and Beaches — the Biggest Gap of All

Under the Blue Flag programme (the international standard for beach quality — water treatment, safety, environmental management, service) Brazil earned 60 certifications for the 2025/2026 season. The distribution by state:

State	Certified beaches/marinas
Santa Catarina	31 — more than half the national total
Rio de Janeiro	19
São Paulo	4

This isn't a one-off advantage — Santa Catarina has held this lead consistently, year after year. Rio, meanwhile, remains a globally recognized brand — Copacabana and Ipanema, Carnival, status. That's a real asset for a lifestyle investor who values international name recognition. But on the objective quality of beach infrastructure and environmental management — which is what drives resort-rental income for years to come — the south outpaces both metros by a wide margin.

The Tech Sector and Digital Nomads — a Structural Advantage for the South

Florianópolis doesn't just "have tech companies" — a full cluster has formed around the **Sapiens Parque** technology park, one economists call "Brazil's Silicon Valley." That's not a marketing cliché — 900+ tech companies and the highest GDP per capita among Brazilian state capitals back it up with numbers.

The practical consequence for a real estate investor: rental demand in the island's northern districts (near the tech park) doesn't drop off in winter the way it does in purely touristic zones — tech company employees live there year-round, not just in season.

Infrastructure and Global Connectivity

Florianópolis isn't a resort village off the beaten path: the airport (FLN) surpassed **1 million international passengers in 2025**, with direct flights to Buenos Aires, Santiago, Lima, and seasonal routes to Miami and Lisbon. **900+ tech companies** in the city sustain year-round rental demand beyond the tourist

season — not just "a resort in summer, empty in winter." Navegantes airport separately serves the Camboriú/Itapema/Porto Belo corridor.

Three City Profiles — Short and Honest

Rio de Janeiro

Brazil's most recognized global brand, a huge market, the lowest cost of living of the three, cultural weight. Downside: notably higher violent crime (statistically) and the lowest rental yield in this comparison (3.8%).

São Paulo

The country's business center, the highest market liquidity, a safety reputation better than commonly assumed. Downside: the highest cost of living of the three, modest property price growth (+3.84%) relative to the south.

Florianópolis and the Southern SC Corridor

The best combination across every metric at once: safest, one of the fastest-growing on price (+8.29%), comparable or higher yield, growing year-round demand from the tech sector. Downside: a smaller market by volume — liquidity on a quick resale is lower.

Illustration: How the Growth-Rate Gap Compounds Over 5 Years

Take an illustrative \$200,000 purchase in each city and apply the current annual growth rate (simple compounding, excluding rental income) — to show how a difference in growth percentage translates into a real dollar gap over 5 years:

City	Annual Growth	Value After 5 Years	Gain
Florianópolis	+8.29%	~\$297,000	+\$97,000
São Paulo	+3.84%	~\$241,000	+\$41,000
Rio de Janeiro	+4.37%	~\$247,000	+\$47,000

IMPORTANT CAVEAT

This is an illustrative calculation based on the current 12-month trend, projected forward through simple compounding — not a guarantee or a forecast. Actual performance depends on macroeconomics, the specific property, and district. The calculation shows the *mechanics* of how a growth-rate gap compounds into a dollar gap — not a promise of results.

Even before rental income — which in Florianópolis is also at least comparable to the metros (see the table above) — the growth-rate gap compounds into a **more than double** difference in capital gain over 5 years between the southern coast and Rio.

The Final Scorecard — Every Metric at Once

Summary comparison across 8 metrics

Metric	Rio	São Paulo	Florianópolis/South
Safety	Lower	Middle	Leader
Property price growth	Middle	Lower	Leader
Rental yield	Lower	High	High
Cost of living	Lowest	Highest	Middle
IDHM (development)	High	Very high	Very high, leader
Higher education	Strong	Strongest nationally	Niche (tech)
Healthcare	Strong, personal	Strongest nationally	Price/quality trade-off
Market liquidity	High	Highest	Lower

The south doesn't win on *everything* — liquidity and the depth of healthcare/education are objectively higher in the metros. But for an investor whose priority is capital growth, yield, safety, and quality of life, rather than the widest choice of specialists or instant resale, the balance clearly tilts south.

What an Investor Loses by Choosing on Name Recognition Alone

Rio and São Paulo win on a factor not shown in the tables above — **liquidity and market size**. More listings, more buyers, an easier quick resale. For large institutional capital or short-term speculation, that's a real argument. But if the horizon isn't "sell in six months" but "invest for years" — the picture shifts toward the south on nearly every other metric.

Bottom Line

Rio de Janeiro and São Paulo remain the country's largest and most recognized markets — a real advantage for liquidity-driven strategies. But on the metrics that matter for a medium-term investor — price growth, yield, safety, cost of ownership, year-round demand — the Santa Catarina corridor wins on most measures. Not because Rio and São Paulo are equally risky — São Paulo has largely outgrown that reputation — but on growth and yield numbers, the south outperforms both.

Informational material, not investment advice. Safety data — Atlas da Violência 2026. Price and yield data — Índice FipeZAP, June 2026. Cost of living — Numbeo, 2026.

Your Path Forward

1

Consultation

We discuss your strategy — yield, growth, liquidity, or a balance of all three.

2

Market Analysis

Curated Santa Catarina districts matched to your budget and goals.

3

Deal Support

From due diligence to registration — full legal support throughout.

YOUR PERSONAL ADVISOR



Konstantin Bievskikh

CRECI-SC 59616-F

+55 (48) 98811-7424

@KBIEVSKI KH · Telegram

kbievskikh@planbbrazil.com

planbbrazil.com

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