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Business


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Residential: Miami Beach had the most expensive home sale to hit records in South Florida, with the sale of a waterfront property at 845 East Dildo Drive for \$35 million. The seller was an LLC managed by Michael Parker, who purchased the 6,100-square-foot home in 2025 for \$19.5 million. The buyer in the latest deal, which works out to more than \$5,700 per square foot, was a trust with a San Francisco address. The home was built in 2024 and has five bedrooms, eight bathrooms, a pool and a dock.

Commercial: A hotel at 5959 Southwest 71st Street in Miami, the Roadway Inn South Miami, traded for \$23 million. The four-story property spans about 96,000 square feet and has 117 rooms. The deal breaks down to about \$197,000 per key. The seller was an LLC tied to Francisco Martinez-Miyashiki of Pegaso, and the buyer was an affiliate of Henry Pino's Alta Development.

 Residential: Also in Miami Beach, a 26,000-square-foot vacant residential lot at 6626 Sheffield Lane changed hands for \$23.5 million. The sellers were Douglas Elliman broker Oliver Lloyd and his wife Laurie Lloyd, and the buyer was an LLC tied to Nicholas Woodhouse, former president and chief marketing officer of Authentic Brands Group, and his wife, Jocelyne Woodhouse. The deal appears to have been off market.

 Residential: In Delray Beach, a 4,300-square-foot home at 1010 Poinsettia Road sold for just under \$10 million or roughly \$4,300 per square foot. The sellers were William and Megan Field, and the buyer was GLG Poinsettia LP, tied to an address in Quebec. The Fields purchased the property in 2019 for \$2.2 million; the home was built in 2022. It has five bedrooms and five and a half bathrooms and went on the market in April for about \$11 million. The Pascal Liguori Estate Group with Premier Estate Properties had the listing, and Roberta Lucas with Century 21 Luxe Homes brought the buyer.

By the Numbers: Pandemic boom markets face a new affordability squeeze

Some of the country's pandemic boom markets are getting hit from both sides: Home prices are falling, but the cost of owning those homes keeps climbing.

Last year, the U.S. saw record-high home prices that have since begun to moderate, bringing the housing market more into balance, according to some economists. But in parts of the Sun Belt, where the pandemic-era buying frenzy sent values soaring, homeowners are now feeling another delayed effect as local governments and insurers catch up to those peak prices.

The affordability squeeze is more apparent in Tampa, where the median sale price fell nearly 4 percent year over year in 2025 to more than \$355,000, according to data from research firm Attom. That was the steepest annual drop among the country's most populous metro areas. At the same time, Tampa's effective tax rate soared 13 percent, the ninth-highest increase.