

Elliman Report

Q2-2022

Coral Gables, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

- + 7.0%**
Prices Median Sales Price
- 51.8%**
Sales Closed Sales
- 14.9%**
Inventory Total Inventory
- 36 days**
Marketing Time Days On Market

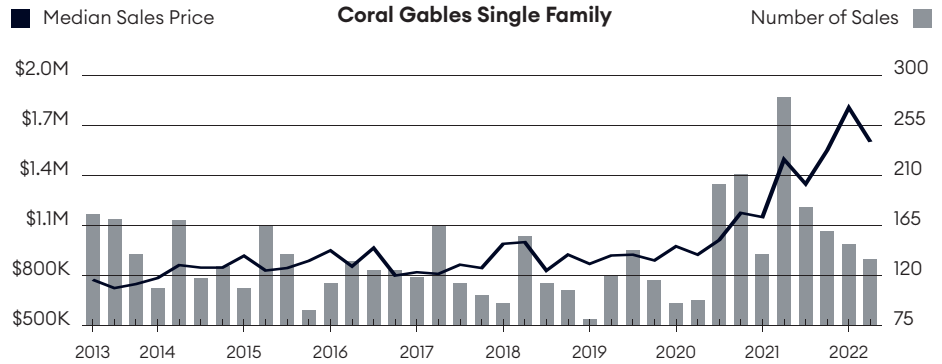
Condo

Dashboard

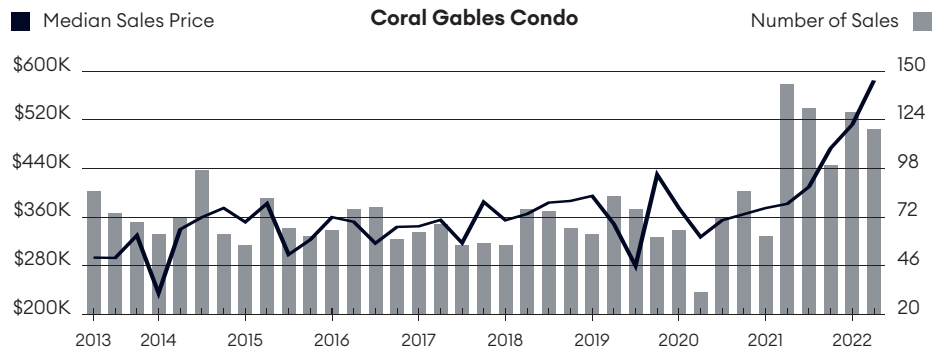
YEAR-OVER-YEAR

- + 53.1%**
Prices Median Sales Price
- 16.8%**
Sales Closed Sales
- 44.9%**
Inventory Total Inventory
- 50 days**
Marketing Time Days On Market

- Single family price trend indicators broke records, roughly double pre-pandemic levels
- Condo price trend indicators surged to new highs as sales slipped annually for the first time in five quarters



Coral Gables Single Family Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$2,948,028	4.1%	\$2,832,194	29.7%	\$2,272,112
Average Price Per Sq Ft	\$1,032	14.8%	\$899	53.1%	\$674
Median Sales Price	\$1,600,000	-11.4%	\$1,805,000	7.0%	\$1,495,000
Number of Sales (Closed)	135	-8.8%	148	-51.8%	280
Days on Market (From Last List Date)	38	-32.1%	56	-48.6%	74
Listing Discount (From Last List Price)	2.4%		3.2%		6.4%
Listing Inventory	120	93.5%	62	-14.9%	141
Months of Supply	2.7	107.7%	1.3	80.0%	1.5
Average Square Feet	2,882	-8.1%	3,135	-13.3%	3,326



Coral Gables Condo Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$810,186	9.0%	\$743,495	57.2%	\$515,343
Average Price Per Sq Ft	\$575	1.4%	\$567	44.1%	\$399
Median Sales Price	\$585,000	14.1%	\$512,500	53.1%	\$382,000
Number of Sales (Closed)	119	-7.0%	128	-16.8%	143
Days on Market (From Last List Date)	42	-27.6%	58	-54.3%	92
Listing Discount (From Last List Price)	2.2%		3.9%		3.9%
Listing Inventory	70	4.5%	67	-44.9%	127
Months of Supply	1.8	12.5%	1.6	-33.3%	2.7
Average Square Feet	1,411	8.5%	1,301	11.5%	1,265

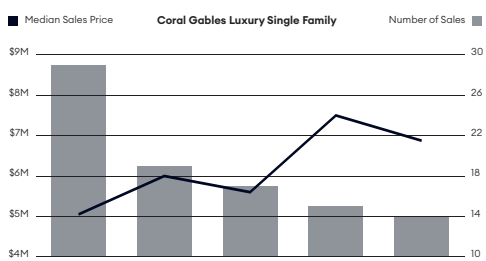


Price trend indicators and bidding war market share reached new records as the number of sales declined. Single family median sales price rose 7% annually to \$1,600,000, the second-highest on record and 73.9% higher than pre-pandemic levels. Single family sales fell by 51.8% from the prior-year quarter to 135 as listing inventory decreased 14.9% to 120 and 73.2% below pre-pandemic levels. With the decline in

sales and listing inventory, months of supply, the number of months to sell all single family listing inventory at the current sales rate, was 2.7 months, a brisk market pace but slower than the same period a year ago. The market share of bidding wars surged to a record 42.2%. Condo's median sales price surged 53.1% annually to \$585,000, a new record for the second straight quarter and 67.6%

above pre-pandemic levels. Condo sales fell by 16.8% from the prior-year quarter to 119 as condo listing inventory dropped 44.9% to 70 and was 74.7% below pre-pandemic levels. The market share of condo bidding wars surged to a record 35.3% for the third record in four quarters.

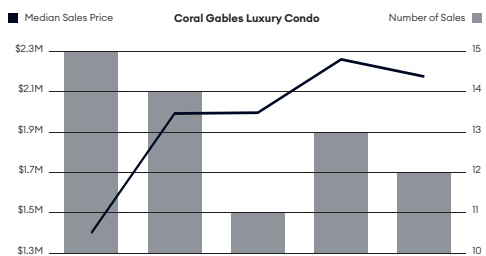
Luxury Single Family



This sub-category is the analysis of the top ten percent of all single-family sales in Coral Gables. The data is also contained within the other markets presented.

Luxury Single Family Matrix (Top 10% of Sales)	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$12,299,813	16.2%	\$10,588,400	49.6%	\$8,221,125
Average Price per Sq Ft	\$1,799	11.8%	\$1,609	76.2%	\$1,021
Median Sales Price	\$6,875,000	-8.3%	\$7,500,000	36.1%	\$5,050,000
Number of Sales (Closed)	14	-6.7%	15	-51.7%	29
Days on Market (From Last List Date)	74	-40.8%	125	-40.3%	124
Listing Discount (From Last List Price)	2.7%		5.9%		10.2%
Listing Inventory	33	65.0%	20	-10.8%	37
Months of Supply	7.1	77.5%	4.0	86.8%	3.8
Entry Price Threshold	\$5,750,000	4.5%	\$5,500,000	33.7%	\$4,300,000
Average Square Feet	6,839	1.8%	6,718	-15.1%	8,058

Luxury Condo



This sub-category is the analysis of the top ten percent of all condo sales in Coral Gables. The data is also contained within the other markets presented.

Luxury Condo Matrix (Top 10% of Sales)	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$2,366,500	-16.5%	\$2,833,307	46.1%	\$1,619,267
Average Price per Sq Ft	\$749	-5.5%	\$793	36.9%	\$547
Median Sales Price	\$2,175,000	-3.8%	\$2,260,000	55.4%	\$1,400,000
Number of Sales (Closed)	12	-7.7%	13	-20.0%	15
Days on Market (From Last List Date)	91	-34.1%	138	-27.2%	125
Listing Discount (From Last List Price)	4.8%		6.5%		4.8%
Listing Inventory	16	0.0%	16	-56.8%	37
Months of Supply	1.3	8.3%	1.2	-48.0%	2.5
Entry Price Threshold	\$1,700,000	13.4%	\$1,499,000	41.7%	\$1,200,000
Average Square Feet	3,158	-13.0%	3,631	8.3%	2,917

By Sales Share Coral Gables

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	64.4%	42.5%
Single Family Mortgage	35.6%	57.5%
Condo Cash	68.1%	44.8%
Condo Mortgage	31.9%	55.2%

Price	Current Quarter	Prior Year Quarter
Single Family Under \$1M	21.5%	30.0%
Single Family \$1M - \$2M	36.3%	34.3%
Single Family Over \$2M	42.2%	35.7%
Condo Under \$1M	77.3%	88.8%
Condo \$1M - \$2M	16.8%	9.1%
Condo Over \$2M	5.9%	2.1%

Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family Over	42.2%	18.6%
Single Family At	18.5%	13.9%
Single Family Under	37.8%	67.5%
Condo Over	35.3%	4.9%
Condo At	14.3%	15.4%
Condo Under	50.4%	79.7%

Questions or comments? Email report author Jonathan Miller at jmiller@millersamuel.com
Methodology: millersamuel.com/research-reports/methodology

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