

Elliman Report

Q3-2022

Coral Gables, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

- + 18.7%
Prices Median Sales Price
- 50.8%
Sales Closed Sales
- + 43.3%
Inventory Total Inventory
- 3 days
Marketing Time Days On Market

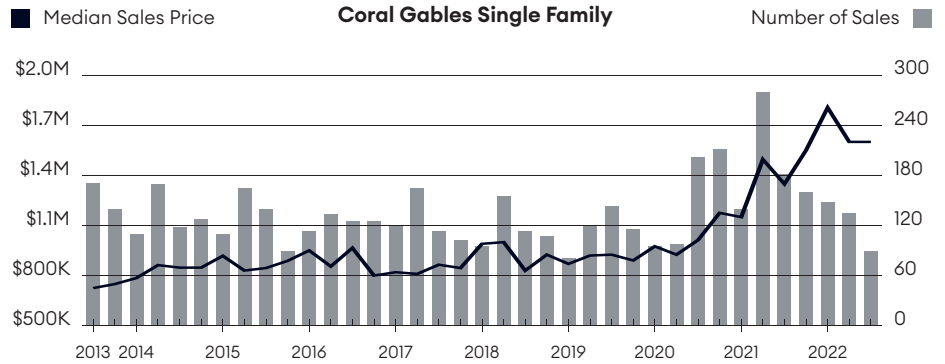
Condo

Dashboard

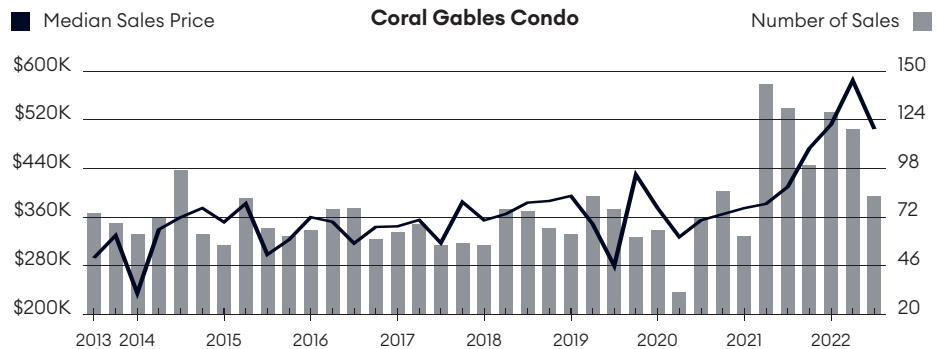
YEAR-OVER-YEAR

- + 23.2%
Prices Median Sales Price
- 36.2%
Sales Closed Sales
- 27.1%
Inventory Total Inventory
- 67 days
Marketing Time Days On Market

- Single family price trend indicators were the second-highest on record as sales fell year over year
- Condo price trend indicators rose collectively year over year for the fifth straight quarter



Coral Gables Single Family Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$2,834,112	-3.9%	\$2,948,028	22.6%	\$2,311,803
Average Price Per Sq Ft	\$999	-3.2%	\$1,032	38.6%	\$721
Median Sales Price	\$1,600,000	0.0%	\$1,600,000	18.7%	\$1,348,000
Number of Sales (Closed)	89	-34.1%	135	-50.8%	181
Days on Market (From Last List Date)	45	18.4%	38	-6.3%	48
Listing Discount (From Last List Price)	5.1%		2.4%		3.2%
Listing Inventory	192	60.0%	120	43.3%	134
Months of Supply	6.5	140.7%	2.7	195.5%	2.2
Average Square Feet	2,883	0.0%	2,882	-3.2%	2,977



Coral Gables Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$731,136	-9.8%	\$810,186	1.5%	\$720,358
Average Price Per Sq Ft	\$575	0.0%	\$575	18.6%	\$485
Median Sales Price	\$505,000	-13.7%	\$585,000	23.2%	\$410,000
Number of Sales (Closed)	83	-30.3%	119	-36.2%	130
Days on Market (From Last List Date)	54	28.6%	42	-55.4%	121
Listing Discount (From Last List Price)	3.2%		2.2%		4.1%
Listing Inventory	70	0.0%	70	-27.1%	96
Months of Supply	2.5	38.9%	1.8	13.6%	2.2
Average Square Feet	1,223	-13.3%	1,411	-18.8%	1,507

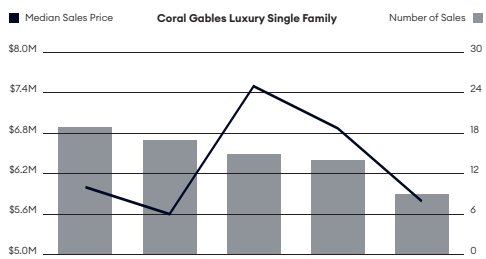


Price trends fell short of new highs, a change in the narrative of the past two years as sales declined. Single family median sales price surged 18.7% yearly, the eleventh consecutive annual increase, to \$1,600,000, the second-highest price reached, just short of the record set in the first quarter. With the spike in mortgage rates over

the past six months, single family sales fell by 50.8% to 89 from the previous year's quarter, causing listing inventory to expand. There were 192 single family listings at the end of the quarter, up 43.3% from the year-ago level but roughly half pre-pandemic levels. The condo market showed similar results, with the median

sales price rising 23.2% annually to \$505,000, the second highest on record and 80.4% above pre-pandemic levels. With condo sales falling 36.2% and listing inventory falling 27.1% year over year, the condo market's pace slowed by 13.6% but was 74.7% faster than in pre-pandemic conditions.

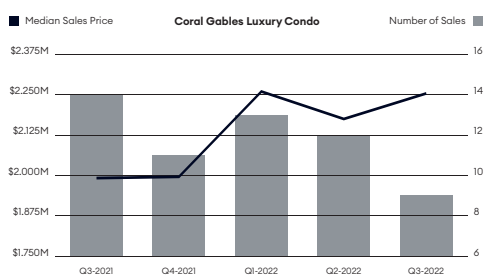
Luxury Single Family



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)	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$11,946,756	-2.9%	\$12,299,813	32.0%	\$9,051,842
Average Price per Sq Ft	\$1,673	-7.0%	\$1,799	30.5%	\$1,282
Median Sales Price	\$5,790,800	-15.8%	\$6,875,000	-3.5%	\$6,000,000
Number of Sales (Closed)	9	-35.7%	14	-52.6%	19
Days on Market (From Last List Date)	131	77.0%	74	36.5%	96
Listing Discount (From Last List Price)	6.2%		2.7%		4.2%
Listing Inventory	54	63.6%	33	54.3%	35
Months of Supply	18.0	153.5%	7.1	227.3%	5.5
Entry Price Threshold	\$4,500,000	-21.7%	\$5,750,000	5.3%	\$4,275,000
Average Square Feet	7,143	4.4%	6,839	9.5%	6,524

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)	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$2,678,120	13.2%	\$2,366,500	5.6%	\$2,534,913
Average Price per Sq Ft	\$783	4.5%	\$749	15.1%	\$680
Median Sales Price	\$2,254,080	3.6%	\$2,175,000	13.2%	\$1,992,000
Number of Sales (Closed)	9	-25.0%	12	-35.7%	14
Days on Market (From Last List Date)	207	127.5%	91	-39.7%	343
Listing Discount (From Last List Price)	6.0%		4.8%		4.6%
Listing Inventory	16	0.0%	16	-33.3%	24
Months of Supply	1.8	38.5%	1.3	5.9%	1.7
Entry Price Threshold	\$1,080,000	-36.5%	\$1,700,000	-28.7%	\$1,515,000
Average Square Feet	3,315	5.0%	3,158	-11.0%	3,726

By Sales Share Coral Gables

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	58.4%	41.4%
Single Family Mortgage	41.6%	58.6%
Condo Cash	63.9%	52.3%
Condo Mortgage	36.1%	47.7%

Price	Current Quarter	Prior Year Quarter
Single Family Under \$1M	15.7%	29.8%
Single Family \$1M - \$2M	46.1%	42.0%
Single Family Over \$2M	38.2%	28.2%
Condo Under \$1M	88.0%	79.2%
Condo \$1M - \$2M	4.8%	16.2%
Condo Over \$2M	7.2%	4.6%

Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family Over	19.1%	18.8%
Single Family At	19.1%	17.7%
Single Family Under	60.7%	63.0%
Condo Over	26.5%	13.8%
Condo At	18.1%	13.8%
Condo Under	55.4%	72.3%

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

Douglas Elliman Real Estate
1515 Sunset Drive, Suite 10
Coral Gables, FL 33143
305.695.6060 | elliman.com

Miller Samuel Real Estate Appraisers & Consultants
21 West 38th Street, New York, NY 10018
212.768.8100 • millersamuel.com