# EllimanReport Q3-2023 Miami Coastal Mainland, FL Sales

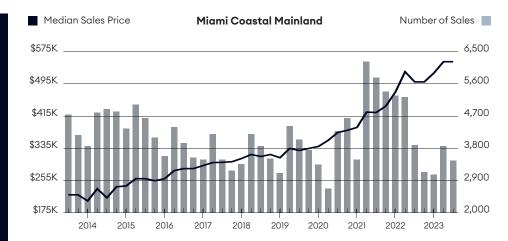
# Condo & Single Family Dashboard

YEAR-OVER-YEAR

- + 10.0% Prices Median Sales Price
- + 0.4 mos Pace Months of Supply
- 11.1% Sales Closed Sales

2.3%
 Inventory
 Total Inventory

- + 16 days Marketing Time Days on Market
- 0.8% Negotiability Listing Discount
- The median sales price remained at the highest on record for the second straight quarter
- Sales declined year over year for the sixth consecutive quarter
- Listing inventory declined annually for the first time in five quarters



Miami Coastal Mainland Matrix	Q3-2023	%∆ (qtr)	Q2-2023	%∆ (yr)	Q3-2022
Average Sales Price	\$786,443	-1.8%	\$801,069	5.0%	\$749,347
Average Price Per Sq Ft	\$493	-0.4%	\$495	2.9%	\$479
Median Sales Price	\$550,000	0.0%	\$550,000	10.0%	\$500,000
Number of Sales (Closed)	3,458	-10.5%	3,864	-11.1%	3,889
Days on Market (From Last List Date)	57	-9.5%	63	39.0%	41
Listing Discount (From Last List Price)	4.1%		4.5%		4.9%
Listing Inventory	5,158	13.7%	4,536	-2.3%	5,278
Months of Supply	4.5	28.6%	3.5	9.8%	4.1
Year-to-Date	Q3-2023	%∆ (qtr)	Q2-2023	%∆ (yr)	Q3-2022
Average Sales Price (YTD)	\$786,530	N/A	N/A	3.6%	\$758,886
Average Price per Sq Ft (YTD)	\$489	N/A	N/A	2.5%	\$477
Median Sales Price (YTD)	\$540,000	N/A	N/A	8.0%	\$500,000
Number of Sales (YTD)	10,394	N/A	N/A	-27.8%	14,399

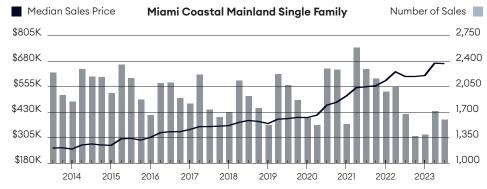
The single family price trend indicators showed mixed annual results, as median sales price expanded 10.4% to \$668,000, the second-highest on record and 67.4% above pre-pandemic levels. Sales fell by 4.8% to 1,597 annually, down 23% from pre-pandemic levels. Listing inventory for single families has fallen year over year for the second consecutive quarter by 17.4% to 1,839. All condo price trend indicators rose year over year. Median sales price increased by 7.8% to \$440,000, the second-highest on record and 75.3% above the pre-pandemic level. Condo listing inventory has been expanding annually for the fourth consecutive quarter, rising 8.7% yearly to 3,319. Sales fell by 15.9% annually to 1,861. The condo luxury market, representing the top ten percent of all condo sales, started at \$1,060,000 as all price trend indicators increased from the prior year quarter. The luxury condo median sales price jumped 19.2% annually to \$1,520,000, up 95.9% from pre-pandemic levels.



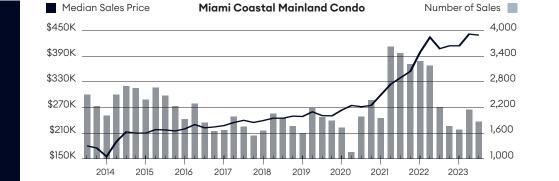
# **Single Family**

- Price trend indicators showed mixed annual results, with median sales price reaching the second highest level on record
- Sales declined annually for the sixth straight quarter at a diminishing rate
- Listing inventory declined year over year for the second straight quarter

Single Family Mix	Sales Share	Median Sales Price
1-Bedroom	0.4%	\$402,000
2-Bedroom	16.2%	\$500,000
3-Bedroom	42.3%	\$625,000
4-Bedroom	24.0%	\$807,500
5+ Bedroom	6.9%	\$1,197,500



Single Family Matrix	Q3-2023	$\Delta$ (QTR)	Q2-2023	%∆ (yr)	Q3-2022
Average Sales Price	\$998,434	-3.2%	\$1,031,693	-1.9%	\$1,017,529
Average Price Per Sq Ft	\$492	-0.8%	\$496	-1.8%	\$501
Median Sales Price	\$668,000	-0.3%	\$670,000	10.4%	\$605,000
Non-Distressed	\$670,000	-0.7%	\$675,000	9.8%	\$610,000
Distressed	\$448,088	-3.6%	\$464,950	9.3%	\$410,000
Number of Sales (Closed)	1,597	-7.0%	1,717	-4.8%	1,677
Non-Distressed	1,565	-7.1%	1,685	-4.7%	1,642
Distressed	32	0.0%	32	-8.6%	35
Days on Market (From Last List Date)	47	-17.5%	57	20.5%	39
Listing Discount (From Last List Price)	4.4%		4.0%		5.8%
Listing Inventory	1,839	11.1%	1,656	-17.4%	2,226
Months of Supply	3.5	20.7%	2.9	-12.5%	4.0



Condo Matrix	Q3-2023	% $\Delta$ (QTR)	Q2-2023	%∆ (yr)	Q3-2022
Average Sales Price	\$604,525	-2.0%	\$616,633	10.7%	\$546,027
Average Price Per Sq Ft	\$493	0.0%	\$493	8.8%	\$453
Median Sales Price	\$440,000	-0.6%	\$442,500	7.8%	\$408,250
Non-Distressed	\$440,000	-1.1%	\$445,000	7.3%	\$410,000
Distressed	\$280,000	8.4%	\$258,250	28.4%	\$218,000
Number of Sales (Closed)	1,861	-13.3%	2,147	-15.9%	2,212
Non-Distressed	1,850	-12.9%	2,123	-15.6%	2,192
Distressed	11	-54.2%	24	-45.0%	20
Days on Market (From Last List Date)	65	-4.4%	68	51.2%	43
Listing Discount (From Last List Price)	3.7%		5.1%		3.6%
Listing Inventory	3,319	15.2%	2,880	8.7%	3,052
Months of Supply	5.4	35.0%	4.0	31.7%	4.1

## Condo

- Price trend indicators rose annually, with median sales price reaching the second-highest level on record
- Sales declined annually for the sixth straight quarter at a diminishing rate
- Listing inventory increased year over year for the fourth straight quarter

Condo Mix	Sales Share	Median Sales Price
Studio	18.2%	\$465,000
1-Bedroom	21.6%	\$375,000
2-Bedroom	41.8%	\$419,000
3-Bedroom	16.2%	\$490,000
4-Bedroom	1.9%	\$587,500
5+ Bedroom	0.3%	\$1,187,500

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#### Aventura

- Price trend indicators showed mixed annual results but remained well above prepandemic levels
- Listing inventory increased annually for the fourth straight quarter

#### Brickell

- Price trend indicators rose year over year but remained well above pre-pandemic levels
- Listing inventory increased annually for the third time in four quarters

#### **Coconut Grove**

- Single family price trend indicators showed mixed annual results but remained well above pre-pandemic levels
- Single family listing inventory rose annually for the fourth time in five quarters
- Condo price trend indicators showed mixed annual results but remained well above prepandemic levels
- Condo listing inventory declined year over year for the second straight quarter

#### Downtown

- Single family price trend indicators increased annually to new records
- Single family listing inventory declined annually for the second consecutive quarter
- Condo price trend indicators surged annually and remained well above pre-pandemic levels
- Condo listing inventory rose year over year for the fourth straight quarter

Aventura Condo Matrix	Q3-2023	%Δ (qtr)	Q2-2023	%∆ (yr)	Q3-2022
Average Sales Price	\$611,838	-3.4%	\$633,649	-1.8%	\$623,231
	\$011,030	0.5%	\$033,049	2.0%	\$410
Average Price Per Sq Ft Median Sales Price	\$462,500	-1.8%	\$471,000	0.5%	\$460,000
Number of Sales (Closed)	\$402,500 272	-17.3%	329	-15.8%	323
Days on Market (From Last List Date)	84	-5.6%	89	71.4%	49
Listing Discount (From Last List Date)	6.1%	-0.078	6.4%	/ 1.4 /0	3.9%
Listing Inventory	713	10.9%	643	136.9%	301
Months of Supply	7.9	33.9%	5.9	182.1%	2.8
Brickell Condo Matrix	Q3-2023	%Δ (QTR)	Q2-2023	102.178 %Δ (yr)	Q3-2022
Average Sales Price	\$822.749	-1.2%	\$832,628	4.3%	\$789,031
Average Price Per Sq Ft	\$717	2.1%	\$702	4.1%	\$689
Median Sales Price	\$637,500	-1.9%	\$650,000	7.1%	\$595,000
Number of Sales (Closed)	274	-12.7%	314	-29.4%	388
Days on Market (From Last List Date)	77	-16.3%	92	42.6%	54
Listing Discount (From Last List Date)	4.9%		5.3%		4.6%
Listing Inventory	707	18.8%	595	0.4%	704
Months of Supply	7.7	35.1%	5.7	42.6%	5.4
Coconut Grove Single Family Matrix	Q3-2023	%∆ (qtr)	Q2-2023	$\Delta$ (yr)	Q3-2022
Average Sales Price	\$2,557,313	-4.4%	\$2,675,333	-59.1%	\$6,250,000
Average Price Per Sq Ft	\$1,078	6.3%	\$1,014	-38.1%	\$1,741
Median Sales Price	\$2,360,500	21.1%	\$1,950,000	12.4%	\$2,100,000
Number of Sales (Closed)	8	-33.3%	12	166.7%	3
Days on Market (From Last List Date)	37	-71.1%	128	60.9%	23
Listing Discount (From Last List Date)	8.9%		3.0%		5.9%
Listing Inventory	14	27.3%	11	16.7%	12
Months of Supply	5.3	89.3%	2.8	-55.8%	12.0
Coconut Grove Condo Matrix	Q3-2023	%∆ (qtr)	Q2-2023	%∆ (yr)	Q3-2022
Coconut Grove Condo Matrix Average Sales Price	Q3-2023 \$1,920,000			%∆ (yr) 39.2%	Q3-2022 \$1,379,071
		%∆ (qtr)	Q2-2023		
Average Sales Price	\$1,920,000	%∆ (qtr) 7.6%	Q2-2023 \$1,783,636	39.2%	\$1,379,071
Average Sales Price Average Price Per Sq Ft	\$1,920,000 \$871	%∆ (QTR) 7.6% -12.0%	Q2-2023 \$1,783,636 \$990	39.2% -3.9%	\$1,379,071 \$906
Average Sales Price Average Price Per Sq Ft Median Sales Price	\$1,920,000 \$871 \$1,600,000	%∆ (qtr) 7.6% -12.0% -5.9%	Q2-2023 \$1,783,636 \$990 \$1,700,000	39.2% -3.9% 96.6%	\$1,379,071 \$906 \$813,675
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed)	\$1,920,000 \$871 \$1,600,000 11	%∆ (QTR) 7.6% -12.0% -5.9% 0.0%	Q2-2023 \$1,783,636 \$990 \$1,700,000 11	39.2% -3.9% 96.6% -35.3%	\$1,379,071 \$906 \$813,675 17
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date)	\$1,920,000 \$871 \$1,600,000 111 48	%∆ (QTR) 7.6% -12.0% -5.9% 0.0%	Q2-2023 \$1,783,636 \$990 \$1,700,000 111 76	39.2% -3.9% 96.6% -35.3%	\$1,379,071 \$906 \$813,675 17 48
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date)	\$1,920,000 \$871 \$1,600,000 111 48 4.1%	%∆ (GTR) 7.6% -12.0% -5.9% 0.0% -36.8%	Q2-2023 \$1,783,636 \$990 \$1,700,000 111 76 3.6%	39.2% -3.9% 96.6% -35.3% 0.0%	\$1,379,071 \$906 \$813,675 17 48 5.3%
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory	\$1,920,000 \$871 \$1,600,000 111 48 4.1% 9	%∆ (GTR) 7.6% -12.0% -5.9% 0.0% -36.8% 12.5%	Q2-2023 \$1,783,636 \$990 \$1,700,000 111 766 3.6% 8	39.2% -3.9% 96.6% -35.3% 0.0% -10.0%	\$1,379,071 \$906 \$813,675 17 48 5.3% 10
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply	\$1,920,000 \$871 \$1,600,000 111 48 4.1% 9 2.5	%∆ (QTR) 7.6% -12.0% -5.9% 0.0% -36.8% 12.5% 13.6%	Q2-2023 \$1,783,636 \$990 \$1,700,000 111 76 3.6% 8 8 2.2	39.2% -3.9% 96.6% -35.3% 0.0% -10.0% 38.9%	\$1,379,071 \$906 \$813,675 17 48 5.3% 10 1.8
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix	\$1,920,000 \$871 \$1,600,000 111 48 4.1% 5.5 2.5 Q3-2023	%∆ (ατr) 7.6% -12.0% 0.0% -36.8% 12.5% 13.6% %∆ (αtr)	Q2-2023 \$1,783,636 \$990 \$1,700,000 111 766 3.6% 8 2.2 Q2-2023	39.2% -3.9% 96.6% -35.3% 0.0% -10.0% 38.9% %∆ (yr)	\$1,379,071 \$906 \$813,675 17 48 5.3% 10 1.8 Q3-2022
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price	\$1,920,000 \$871 \$1,600,000 111 48 4,1% 5,2 5,2 5,2 5,2 5,2 5,2 5,2 5,2 5,2 5,2	%Δ (ατr) 7.6% -12.0% -5.9% 0.0% -36.8% 12.5% 13.6% %Δ (ατr) 2.6%	Q2-2023 \$1,783,636 \$9900 \$1,700,000 111 2,766 3,6% 8 2,2 Q2-2023 \$801,510	39.2% -3.9% 96.6% -35.3% 0.0% -10.0% 38.9% %Δ (γR) 1.6%	\$1,379,071 \$906 \$813,675 17 48 5.3% 10 1.8 <b>Q3-2022</b> \$809,122
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price Average Price Per Sq Ft	\$1,920,000 \$871 \$1,600,000 111 48 4,19% 9 2,55 Q3-2023 \$822,329 \$431	%∆ (ατr) 7.6% -12.0% -5.9% 0.0% -36.8% 12.5% 13.6% %∆ (ατr) 2.6% 2.4%	Q2-2023 \$1,783,636 \$990 \$1,700,000 111 76 3.6% 8 3.6% 8 2.2 Q2-2023 \$801,510 \$421	39.2% -3.9% 96.6% -35.3% 0.0% -10.0% 38.9% %∆ (\rR) 1.6% 0.2%	\$1,379,071 \$906 \$813,675 17 48 5.3% 10 1.8 <b>Q3-2022</b> \$809,122 \$430
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price	\$1,920,000 \$871 \$1,600,000 48 4.1% \$4.1% \$2,5 <b>Q3-2023</b> \$822,329 \$822,329 \$431	%∆ (ατr) 7.6% -12.0% -5.9% 0.0% -36.8% 12.5% 13.6% %∆ (ατr) 2.6% 2.4% 1.6%	Q2-2023 \$1,783,636 \$990 \$1,700,000 111 76 3.6% 2.2 Q2-2023 \$801,510 \$421 \$421	39.2% -3.9% 96.6% -35.3% 0.0% -10.0% 38.9% %∆ (vR) 1.6% 0.2% 10.6%	\$1,379,071 \$906 \$813,675 17 48 5.3% 10 1.8 Q3-2022 \$809,122 \$809,122 \$430
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed)	\$1,920,000 \$871 \$1,600,000 48 4.1% 54 54 54 54 54 54 54 54 54 54 54 54 54	%∆ (στr) 7.6% -12.0% 0.0% -36.8% 12.5% 13.6% %∆ (στr) 2.6% 2.4% 1.6% -2.4%	Q2-2023 \$1,783,636 \$990 \$1,700,000 111 776 3.6% 2.2 Q2-2023 \$801,510 \$421 \$615,000 1,393	39.2% -3.9% 96.6% -35.3% 0.0% -10.0% 38.9% %∆ (vr) 1.6% 0.2% 10.6% -5.3%	\$1,379,071 \$906 \$813,675 17 48 5.3% 10 10 1.8 <b>Q3-2022</b> \$809,122 \$809,122 \$430 \$565,000 1,436
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date)	\$1,920,000 \$871 110 48 48 4.1% 5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2	%∆ (στr) 7.6% -12.0% 0.0% -36.8% 12.5% 13.6% %∆ (στr) 2.6% 2.4% 1.6% -2.4%	Q2-2023 \$1,783,636 \$9900 \$1,700,000 111 766 3.6% 8 2.2 Q2-2023 \$801,510 \$421 \$4015,000 1,393	39.2% -3.9% 96.6% -35.3% 0.0% -10.0% 38.9% %∆ (vr) 1.6% 0.2% 10.6% -5.3%	\$1,379,071 \$906 \$813,675 17 48 5.3% 10 1.8 <b>Q3-2022</b> \$809,122 \$809,122 \$430 \$565,000 1,436 38
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date)	\$1,920,000 \$871 111 48 48 4.1% 5 2.5 2 3 3 8822,329 \$822,329 \$822,329 1 3 8 4 3 1 3 6 2 5 2 5 2 0 1,360 1 3 4 7 1 3 4 %	%∆ (GTR) 7.6% -12.0% -5.9% 0.0% -36.8% 12.5% 13.6% 13.6% 2.6% 2.4% 1.6% -2.4% -11.3%	Q2-2023 \$1,783,636 \$990 \$1,700,000 111 76 3.6% 8 2.2 Q2-2023 \$801,510 \$421 \$615,000 1,393 53 3.2%	39.2% -3.9% 96.6% -35.3% 0.0% -10.0% 38.9% %∆ (vR) 1.6% 0.2% 10.6% -5.3% 23.7%	\$1,379,071 \$906 \$813,675 17 48 5.3% 10 10 1.8 <b>Q3-2022</b> \$809,122 \$809,122 \$430 \$565,000 1,436 38 6.3%
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory	\$1,920,000 \$871 111 48 48 4.1% 5 2.5 3 3 8822,329 \$822,329 \$822,329 1 3 8 4 3 4 3 4 3 4 3 4 3 4 3 4 3 4 3 4 3	%∆ (ατr) 7.6% -12.0% -5.9% 0.0% -36.8% 12.5% 13.6% 13.6% 2.6% 2.4% 1.6% -2.4% -11.3%	Q2-2023 \$1,783,636 \$990 \$1,700,000 111 76 3.6% 2.2 Q2-2023 \$801,510 \$421 \$421 \$415,000 1,393 53 3.2% 1,313	39.2% -3.9% 96.6% -35.3% 0.0% -10.0% 38.9% %∆ (vr) 1.6% 0.2% 10.6% -5.3% 23.7%	\$1,379,071 \$906 \$813,675 17 48 5.3% 10 10 1.8 <b>Q3-2022</b> \$809,122 \$809,122 \$430 \$565,000 1,436 38 6.3% 1,819
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply	\$1,920,000 \$871 111 48 48 4.1% 5 2.5 3 3 2.5 3 3 4 3 4 3 4 3 4 3 4 3 4 3 4 3 4 7 1,512 3 3 3 3	%Δ (ατκ)           7.6%           -12.0%           -5.9%           0.0%           -36.8%           12.5%           13.6%           %Δ (ατκ)           2.6%           1.6%           -2.4%           -11.3%           15.2%           17.9%	Q2-2023 \$1,783,636 \$990 \$1,700,000 11 76 3.6% 2.2 Q2-2023 \$801,510 \$801,510 \$421 \$421 \$415,000 1,393 53 3.2% 1,313	39.2% -3.9% 96.6% -35.3% 0.0% -10.0% 38.9% %∆ (vr) 1.6% 0.2% 10.6% -5.3% 23.7% -16.9% -13.2%	\$1,379,071 \$906 \$813,675 17 48 5.3% 10 10 1.8 <b>Q3-2022</b> \$809,122 \$809,122 \$430 \$565,000 1,436 38 6.3% 1,819 3.8
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Condo Matrix	\$1,920,000 \$871 110 48 48 4.1% 5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2	%Δ (ατr) 7.6% -12.0% -5.9% 0.0% -36.8% 12.5% 13.6% 2.6% 2.4% 1.6% -2.4% -11.3% 15.2% 15.2% 17.9%	Q2-2023 \$1,783,636 \$990 \$1,700,000 111 76 3.6% 8 2.2 Q2-2023 \$801,510 \$421 \$615,000 1,393 53 3.2% 1,313 1,313 2.8	39.2%         -3.9%         96.6%         -35.3%         0.0%         -10.0%         38.9%         %∆ (vR)         1.6%         0.2%         10.6%         -5.3%         23.7%         -16.9%         -13.2%         %∆ (vR)	\$1,379,071 \$906 \$813,675 17 48 5.3% 10 10 1.8 <b>Q3-2022</b> \$809,122 \$809,122 \$430 \$565,000 1,436 38 6.3% 1,819 3.8 Q3-2022
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Condo Matrix Average Sales Price	<ul> <li>\$1,920,000</li> <li>\$871</li> <li>\$1,600,000</li> <li>111</li> <li>48</li> <li>4.1%</li> <li>4.1%</li> <li>2.5</li> <li>Q3-2023</li> <li>\$423,329</li> <li>\$425,000</li> <li>\$452,000</li> <li>1,360</li> <li>1,360</li> <li>1,361</li> <li>3.4%</li> <li>1,512</li> <li>3.3</li> <li>Q3-2023</li> <li>\$537,689</li> </ul>	%∆ (ατr) 7.6% -12.0% -5.9% 0.0% -36.8% 12.5% 13.6% 2.6% 2.4% 1.6% -2.4% -11.3% 15.2% 17.9% %∆ (ατr) -1.3%	Q2-2023 \$1,783,636 \$990 \$1,700,000 111 76 3.6% 8 2.2 Q2-2023 \$801,510 \$421 \$615,000 1,393 (\$45,000 1,393 3.2% 1,313 2.8 Q2-2023 \$544,655	39.2% -3.9% 96.6% -35.3% 0.0% -10.0% 38.9% %∆ (vR) 1.6% 0.2% 10.6% -5.3% 23.7% -16.9% -13.2% %∆ (vR) 22.2%	\$1,379,071 \$906 \$813,675 17 48 5.3% 10 10 1.8 <b>Q3-2022</b> \$809,122 \$809,122 \$809,122 \$430 1.436 3.8 6.3% 1.819 3.8 <b>Q3-2022</b> \$439,977
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Condo Matrix Average Sales Price Average Price Per Sq Ft	<ul> <li>\$1,920,000</li> <li>\$871</li> <li>\$1,600,000</li> <li>111</li> <li>48</li> <li>4.1%</li> <li>2.5</li> <li>Q3-2023</li> <li>\$423,329</li> <li>\$431</li> <li>\$625,000</li> <li>1,360</li> <li>4,34%</li> <li>1,512</li> <li>3.3</li> <li>Q3-2023</li> <li>\$237,689</li> <li>\$4537,689</li> </ul>	%∆ (ατr) 7.6% -12.0% -5.9% 0.0% 13.6% 12.5% 13.6% 2.4% 2.4% 1.6% -2.4% -11.3% 15.2% 17.9% %∆ (ατr) -1.3%	Q2-2023 \$1,783,636 \$990 \$1,700,000 111 76 3.6% 2.2 Q2-2023 \$801,510 \$421 \$421 \$421 \$421 \$421 \$421 \$421 \$421	39.2% -3.9% 96.6% -35.3% 0.0% -10.0% 38.9% %∆ (vr) 1.6% 0.2% 10.6% -5.3% 23.7% -16.9% -13.2% %∆ (vr) 22.2% 17.7%	\$1,379,071 \$906 \$813,675 17 48 5.3% 10 10 1.8 <b>Q3-2022</b> \$809,122 \$809,122 \$430 1,436 3.8 6.3% 1,436 3.8 (3.3%) 1,819 3.8 <b>Q3-2022</b> \$439,977
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Condo Matrix Average Price Per Sq Ft Average Price Per Sq Ft Median Sales Price	<ul> <li>\$1,920,000</li> <li>\$871</li> <li>\$1,600,000</li> <li>111</li> <li>48</li> <li>4.1%</li> <li>2.5</li> <li>Q3-2023</li> <li>\$425,000</li> <li>\$625,000</li> <li>1,360</li> <li>4,34%</li> <li>1,512</li> <li>3.3%</li> <li>Q3-2023</li> <li>\$537,689</li> <li>\$400,000</li> </ul>	%∆ (ατκ)           7.6%           -12.0%           -5.9%           0.0%           -36.8%           12.5%           13.6%           %∆ (ατκ)           2.6%           1.6%           -2.4%           1.5.2%           17.9%           %∆ (ατκ)           -1.3%           -0.7%           0.0%	Q2-2023 \$1,783,636 \$9900 \$1,700,000 111 766 3.6% 8 2.2 Q2-2023 \$801,510 \$421 \$401,500 1,393 533 (3.2% 1,313 2.8 (2.2 2.8 (2.2 2.8 (3.2%) 534,655 \$44,655	39.2% -3.9% 96.6% -35.3% 0.0% -10.0% 38.9% %∆ (vr) 1.6% 0.2% 10.6% -5.3% 23.7% -16.9% -13.2% %∆ (vr) 22.2% 17.7% 11.1%	\$1,379,071 \$906 \$813,675 17 48 5.3% 10 10 1.8 <b>Q3-2022</b> \$809,122 \$809,122 \$430 \$565,000 1,436 38 6.3% 1,819 3.8 <b>Q3-2022</b> \$439,9777 \$385 \$360,000
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Condo Matrix Average Price Per Sq Ft Median Sales Price Average Price Per Sq Ft Median Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed)	<ul> <li>\$1,920,000</li> <li>\$871</li> <li>\$1,600,000</li> <li>111</li> <li>48</li> <li>4.1%</li> <li>2.5</li> <li>Q3-2023</li> <li>\$423,000</li> <li>1,360</li> <li>1,360</li> <li>3,4%</li> <li>1,512</li> <li>Q3-2023</li> <li>\$537,689</li> <li>\$400,000</li> <li>1,218</li> </ul>	%∆ (ατκ)           7.6%           -12.0%           -5.9%           0.0%           -36.8%           12.5%           13.6%           %∆ (ατκ)           2.6%           2.4%           1.6%           -2.4%           15.2%           17.9%           %∆ (ατκ)           -11.3%           -0.7%           0.0%           -13.0%	Q2-2023 \$1,783,636 \$990 \$1,700,000 111 76 3.6% 8 2.2 Q2-2023 \$801,510 \$421 \$615,000 1,393 533 3.2% 1,313 2.8 Q2-2023 \$544,655 \$44,655	39.2% -3.9% 96.6% -35.3% 0.0% -10.0% 38.9% %Δ (vr) 1.6% 0.2% 10.6% -5.3% 23.7% -13.2% %Δ (vr) 22.2% 17.7% 11.1% -10.6%	\$1,379,071 \$906 \$813,675 17 48 5.3% 10 10 1.8 <b>Q3-2022</b> \$809,122 \$809,122 \$430 \$565,000 1,436 38 6.3% 1,819 3.8 <b>Q3-2022</b> \$439,977 \$385 \$360,000 1,362
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Inventory Months of Supply Downtown Condo Matrix Average Sales Price Average Sales Price Average Sales Price Average Sales Price Average Sales Price Average Sales Price Average Sales Price Number of Supply Downtown Condo Matrix Average Sales Price Number of Sales (Closed) Days on Market (From Last List Date)	<ul> <li>\$1,920,000</li> <li>\$871</li> <li>\$1,600,000</li> <li>111</li> <li>48</li> <li>4.1%</li> <li>2.5</li> <li>Q3-2023</li> <li>\$423,329</li> <li>\$431</li> <li>\$625,000</li> <li>1,360</li> <li>447</li> <li>3.4%</li> <li>1,512</li> <li>3.3</li> <li>Q3-2023</li> <li>\$537,689</li> <li>\$453</li> <li>\$400,000</li> <li>1,218</li> <li>58</li> <li>\$53</li> </ul>	%∆ (ατκ)           7.6%           -12.0%           -5.9%           0.0%           -36.8%           12.5%           13.6%           %∆ (ατκ)           2.6%           2.4%           1.6%           -2.4%           15.2%           17.9%           %∆ (ατκ)           -11.3%           -0.7%           0.0%           -13.0%	Q2-2023           \$1,783,636           \$990           \$1,700,000           11           76           3.6%           Q2-2023           Q2-2023           \$801,510           \$421           \$615,000           1,393           2.2           \$421           \$615,000           1,393           \$253           3.2%           1,313           Q2-2023           \$456           \$400,000           1,400           1,400	39.2% -3.9% 96.6% -35.3% 0.0% -10.0% 38.9% %Δ (vr) 1.6% 0.2% 10.6% -5.3% 23.7% -13.2% %Δ (vr) 22.2% 17.7% 11.1% -10.6%	\$1,379,071 \$906 \$813,675 17 48 5.3% 100 1.8 <b>Q3-2022</b> \$809,122 \$809,122 \$430 \$565,000 1,436 38 6.3% 1,819 3.8 <b>Q3-2022</b> \$439,977 \$385 \$360,000 1,362 39

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#### **Palmetto Bay**

- Price trend indicators rose year over year and were double pre-pandemic levels
- Listing inventory declined annually for the second consecutive quarter

#### Pinecrest

- Single family price trend indicators increased annually
- Single family listing inventory declined annually for the first time in six quarters
- Condo price trend indicators showed mixed annual results but remained well above pre-pandemic levels
- Condo listing inventory declined year over year for the second straight quarter

### South Miami

Luxury

- Price trend indicators showed mixed annual results but remained well above pre-pandemic levels
- Listing inventory declined annually for the second consecutive quarter

Single family price trend indicators

 Single family listing inventory rose annually for the sixth straight quarter

• Condo average price trend indicators

 Condo listing inventory declined annually for the first time in four

declined year over year

rose year over year

quarters

Palmetto Bay Single Family Matrix	Q3-2023	% $\Delta$ (QTR)	Q2-2023	% $\Delta$ (yr)	Q3-2022
Average Sales Price	\$1,235,780	12.2%	\$1,101,793	15.9%	\$1,065,861
Average Price Per Sq Ft	\$486	16.5%	\$417	14.6%	\$424
Median Sales Price	\$1,100,000	5.0%	\$1,047,500	10.0%	\$999,950
Number of Sales (Closed)	78	-4.9%	82	18.2%	66
Days on Market (From Last List Date)	38	-45.7%	70	52.0%	25
Listing Discount (From Last List Date)	4.2%		5.7%		3.1%
Listing Inventory	78	36.8%	57	-7.1%	84
Months of Supply	3.0	42.9%	2.1	-21.1%	3.8

<u></u>	9( A (oro)	<u></u>	9( 1 (10)	Q3-2022
Q3-2023	70∆ (QIR)	QZ-2023	70∆ (YR)	Q3-2022
\$2,933,891	-1.2%	\$2,968,536	5.5%	\$2,781,345
\$774	2.8%	\$753	6.5%	\$727
\$2,380,000	1.3%	\$2,350,000	3.5%	\$2,300,000
53	-20.9%	67	6.0%	50
76	4.1%	73	49.0%	51
7.9%		5.2%		7.0%
88	4.8%	84	-2.2%	90
5.0	31.6%	3.8	-7.4%	5.4
	\$774 \$2,380,000 53 76 7.9% 88	\$2,933,891     -1.2%       \$774     2.8%       \$2,380,000     1.3%       53     -20.9%       76     4.1%       7.9%     4.8%	\$2,933,891         -1.2%         \$2,968,536           \$774         2.8%         \$753           \$2,380,000         1.3%         \$2,350,000           53         -20.9%         67           76         4.1%         73           7.9%         5.2%           88         4.8%         84	\$2,933,891       -1.2%       \$2,968,536       5.5%         \$774       2.8%       \$753       6.5%         \$2,380,000       1.3%       \$2,350,000       3.5%         53       -20.9%       67       6.0%         76       4.1%       73       49.0%         7.9%       5.2%       5.2%         88       4.8%       84       -2.2%

South Miami Single Family Matrix	Q3-2023	%∆ (QTR)	Q2-2023	%∆ (yr)	Q3-2022
Average Sales Price	\$1,426,288	30.8%	\$1,090,694	-16.4%	\$1,706,293
Average Price Per Sq Ft	\$668	17.4%	\$569	-4.7%	\$701
Median Sales Price	\$1,025,000	15.6%	\$887,000	2.5%	\$1,000,000
Number of Sales (Closed)	23	-30.3%	33	-20.7%	29
Days on Market (From Last List Date)	38	-11.6%	43	-30.9%	55
Listing Discount (From Last List Date)	5.8%		4.0%		2.5%
Listing Inventory	18	-5.3%	19	-41.9%	31
Months of Supply	2.3	35.3%	1.7	-28.1%	3.2

Luxury Single Family Matrix (Top 10% of Sales)	Q3-2023	% $\Delta$ (QTR)	Q2-2023	%∆ (yr)	Q3-2022
Average Sales Price	\$3,598,430	-2.4%	\$3,687,786	-15.7%	\$4,267,340
Average Price Per Sq Ft	\$896	1.5%	\$883	-16.3%	\$1,070
Median Sales Price	\$2,512,500	-17.8%	\$3,055,000	-6.6%	\$2,691,450
Number of Sales (Closed)	160	-7.0%	172	-5.9%	170
Days on Market (From Last List Date)	76	-24.8%	101	28.8%	59
Listing Discount (From Last List Date)	8.0%		5.6%		9.5%
Listing Inventory	595	25.0%	476	6.1%	561
Months of Supply	11.2	34.9%	8.3	13.1%	9.9
Entry Price Threshold	\$1,675,000	-13.7%	\$1,940,000	1.5%	\$1,650,000
Luxury Condo Matrix (Top 10% of Sales)	Q3-2023	% $\Delta$ (QTR)	Q2-2023	$\Delta$ (yr)	Q3-2022
Luxury Condo Matrix (Top 10% of Sales) Average Sales Price	Q3-2023 \$2,050,748	%∆ (qtr) -0.9%	Q2-2023 \$2,070,185	%∆ (yr) 19.1%	Q3-2022 \$1,722,183
Average Sales Price	\$2,050,748	-0.9%	\$2,070,185	19.1%	\$1,722,183
Average Sales Price Average Price Per Sq Ft	\$2,050,748 \$881	-0.9% 3.3%	\$2,070,185 \$853	19.1% 11.4%	\$1,722,183 \$791
Average Sales Price Average Price Per Sq Ft Median Sales Price	\$2,050,748 \$881 \$1,520,000	-0.9% 3.3% -1.9%	\$2,070,185 \$853 \$1,550,000	19.1% 11.4% 19.2%	\$1,722,183 \$791 \$1,275,000
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed)	\$2,050,748 \$881 \$1,520,000 187	-0.9% 3.3% -1.9% -13.8%	\$2,070,185 \$853 \$1,550,000 217	19.1% 11.4% 19.2% -16.1%	\$1,722,183 \$791 \$1,275,000 223
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date)	\$2,050,748 \$881 \$1,520,000 187 101	-0.9% 3.3% -1.9% -13.8%	\$2,070,185 \$853 \$1,550,000 217 111	19.1% 11.4% 19.2% -16.1%	\$1,722,183 \$791 \$1,275,000 223 74
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date)	\$2,050,748 \$881 \$1,520,000 187 101 7,3%	-0.9% 3.3% -1.9% -13.8% -9.0%	\$2,070,185 \$853 \$1,550,000 217 111 8,9%	19.1% 11.4% 19.2% -16.1% 36.5%	\$1,722,183 \$791 \$1,275,000 223 74 6.4%

This sub-category is the analysis of the top ten percent of all condo/townhouse & single-family sales. The data is also contained within the other markets presented.

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

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