

Elliman Report

Q4-2023 Coral Gables, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

+ 26.6%
Prices Median Sales Price

+ 1.6%
Sales Closed Sales

- 18.1%
Inventory Total Inventory

+ 3 days
Marketing Time
Days On Market

Condo

Dashboard

YEAR-OVER-YEAR

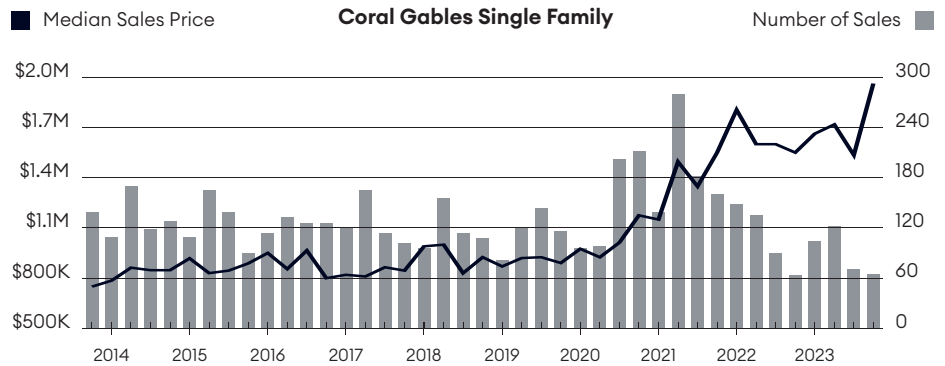
+ 12.0%
Prices Median Sales Price

+ 12.2%
Sales Closed Sales

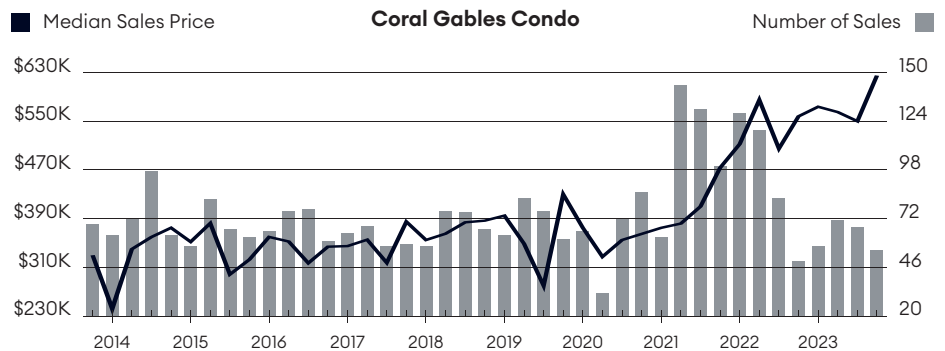
+ 73.3%
Inventory Total Inventory

- 3 days
Marketing Time
Days On Market

- Single family listing inventory fell annually for the second time in six quarters
- Condo median sales price rose for the second time in three quarters



Coral Gables Single Family Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$2,403,425	4.0%	\$2,310,511	-13.4%	\$2,775,092
Average Price Per Sq Ft	\$885	-11.1%	\$995	-13.3%	\$1,021
Median Sales Price	\$1,962,500	27.9%	\$1,535,000	26.6%	\$1,550,000
Number of Sales (Closed)	64	-8.6%	70	1.6%	63
Days on Market (From Last List Date)	55	0.0%	55	5.8%	52
Listing Discount (From Last List Price)	5.5%		6.7%		3.5%
Listing Inventory	149	25.2%	119	-18.1%	182
Months of Supply	7.0	37.3%	5.1	-19.5%	8.7
Average Square Feet	2,715	21.2%	2,240	-3.0%	2,799



Coral Gables Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$866,289	28.4%	\$674,661	-0.7%	\$872,130
Average Price Per Sq Ft	\$595	-0.3%	\$597	1.7%	\$585
Median Sales Price	\$625,000	13.6%	\$550,000	12.0%	\$558,000
Number of Sales (Closed)	55	-17.9%	67	12.2%	49
Days on Market (From Last List Date)	53	-25.4%	71	-5.4%	56
Listing Discount (From Last List Price)	3.3%		2.2%		2.5%
Listing Inventory	104	50.7%	69	73.3%	60
Months of Supply	5.7	83.9%	3.1	54.1%	3.7
Average Square Feet	1,457	29.1%	1,129	-2.2%	1,490

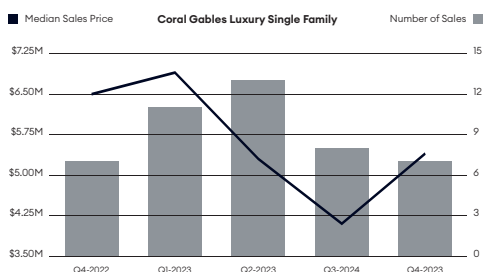


The single family median sales price surged from the year-ago quarter as sales increased. Median sales price jumped 26.6% from the year-ago quarter to \$1,962,500, more than double the pre-pandemic level. Single family sales edged 1.6% higher over the same period to 64 as listing inventory fell 18.1% to 149, 61.5% below pre-

pandemic levels. Like single families, condo median sales prices increased year over year as sales increased. Condo median sales price rose by 12% to \$625,000, the highest on record. Condo listing inventory increased for the first time in three quarters, up 73.3% annually to 104, but remained 55.6% below

pre-pandemic levels. The condo luxury market, representing the top ten percent of all condo sales, started at \$1,600,000 as all price trend indicators fell year over year. The condo luxury listing inventory expanded annually by 73.3% to 26, still 46.9% less than the pre-pandemic level.

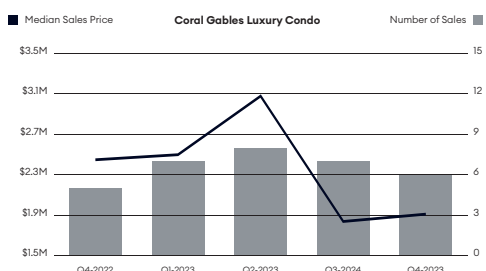
Luxury Single Family



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)	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$6,093,571	-28.2%	\$8,491,075	-45.4%	\$11,157,143
Average Price per Sq Ft	\$1,141	-40.8%	\$1,926	-33.0%	\$1,703
Median Sales Price	\$5,400,000	31.7%	\$4,100,000	-16.9%	\$6,500,000
Number of Sales (Closed)	7	-12.5%	8	0.0%	7
Days on Market (From Last List Date)	34	-57.5%	80	30.8%	26
Listing Discount (From Last List Price)	4.1%		19.4%		11.2%
Listing Inventory	66	13.8%	58	57.1%	42
Months of Supply	28.3	29.8%	21.8	57.2%	18.0
Entry Price Threshold	\$4,500,000	38.5%	\$3,250,000	-10.0%	\$5,000,000
Average Square Feet	5,342	22.2%	4,371	-18.4%	6,550

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)	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$2,512,500	28.5%	\$1,955,571	-28.5%	\$3,512,000
Average Price per Sq Ft	\$641	-14.8%	\$752	-14.8%	\$752
Median Sales Price	\$1,912,500	3.9%	\$1,840,000	-21.9%	\$2,450,000
Number of Sales (Closed)	6	-14.3%	7	20.0%	5
Days on Market (From Last List Date)	108	54.3%	70	-47.8%	207
Listing Discount (From Last List Price)	14.8%		11.7%		1.2%
Listing Inventory	26	-3.7%	27	73.3%	15
Months of Supply	4.3	10.3%	3.9	43.3%	3.0
Entry Price Threshold	\$1,600,000	28.0%	\$1,250,000	21.7%	\$1,315,000
Average Square Feet	3,922	50.9%	2,599	-16.1%	4,672

By Sales Share Coral Gables

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	53.1%	49.2%
Single Family Mortgage	46.9%	50.8%
Condo Cash	63.6%	65.3%
Condo Mortgage	36.4%	34.7%

Price	Current Quarter	Prior Year Quarter
Single Family Under \$1M	12.5%	14.3%
Single Family \$1M - \$2M	39.1%	54.0%
Single Family Over \$2M	48.4%	31.7%
Condo Under \$1M	80.0%	85.7%
Condo \$1M - \$2M	14.5%	8.2%
Condo Over \$2M	5.5%	6.1%

Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family Over	14.1%	11.1%
Single Family At	4.7%	20.6%
Single Family Under	81.3%	66.7%
Condo Over	14.5%	16.3%
Condo At	10.9%	20.4%
Condo Under	72.7%	63.3%

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

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