# EllimanReport Q1-2024 Miami Coastal Mainland, FL Sales

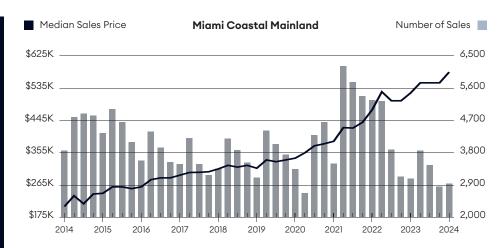
# Condo & Single Family Dashboard

YEAR-OVER-YEAR

- + 11.1% Prices Median Sales Price
- + 1.9 mos Pace Months of Supply
- 4.5% Sales Closed Sales
- + 33.7% Inventory Total Inventory
- 1 days Marketing Time Days on Market



- All price trend indicators rose annually to reach new highs
- Sales have declined annually for the past two years
- Listing inventory expanded annually for the second time in three quarters



Miami Coastal Mainland Matrix	Q1-2024	%Δ (QTR)	Q4-2023	%Δ (yr)	Q1-2023
Average Sales Price	\$896,837	13.9%	\$787,160	16.8%	\$768,111
Average Price Per Sq Ft	\$532	7.7%	\$494	11.8%	\$476
Median Sales Price	\$580,000	5.5%	\$550,000	11.1%	\$522,000
Number of Sales (Closed)	2,935	2.9%	2,853	-4.5%	3,073
Days on Market (From Last List Date)	64	16.4%	55	-1.5%	65
Listing Discount (From Last List Price)	3.7%		5.0%		5.6%
Listing Inventory	6,664	9.0%	6,114	33.7%	4,983
Months of Supply	6.8	6.2%	6.4	38.8%	4.9
Year-to-Date	Q1-2024	%∆ (qtr)	Q4-2023	$\Delta$ (yr)	Q1-2023
Average Sales Price (YTD)	\$896,837	N/A	N/A	16.8%	\$768,111
Average Price per Sq Ft (YTD)	\$532	N/A	N/A	11.8%	\$476
Median Sales Price (YTD)	\$580,000	N/A	N/A	11.1%	\$522,000
Number of Sales (YTD)	2,935	N/A	N/A	-4.5%	3,073

Single family price trend indicators rose to new highs as sales increased. The single family median sales price rose 16.4% yearly to a record of \$710,000. The average sales price of a single family jumped 19.5% yearly to \$1,165,171, as sales increased by 2.3% to 1,423 for the first annual gain in eight quarters. Listing inventory for single families rose 18.4% to 2,137.for the first increase in four quarters. In addition, two of the condo price trend indicators reached their highest levels on record. Condo median sales price increased 4.8% to \$435,000, the thirdhighest on record, as condo sales declined by 10.1% annually to 1,512, well below the 1,937 first-quarter average for the decade. The condo luxury market, representing the top ten percent of all condo sales, started at \$1,190,000. The median sales price for the condo luxury market increased by 5.1% year over year to \$1,735,000, the highest on record. Luxury condo listing inventory increased annually by 7.8% to 845 but remained 61.8% below pre-pandemic levels.

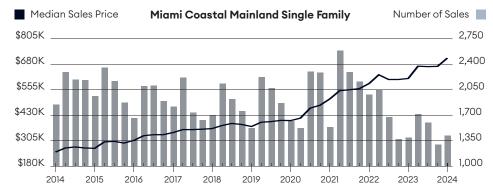


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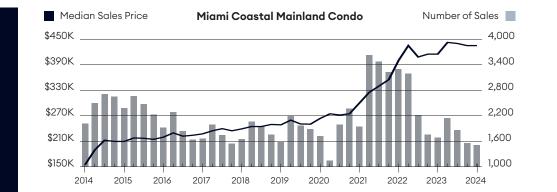
## **Single Family**

- All price trend indicators rose annually to reach new highs
- Sales expanded annually for the first time in eight quarters
- Listing inventory increased year over year for the first time in four quarters

Single Family Mix	Sales Share	Median Sales Price
1-Bedroom	0.5%	\$430,000
2-Bedroom	13.8%	\$560,000
3-Bedroom	42.7%	\$650,000
4-Bedroom	22.2%	\$805,000
5+ Bedroom	8.2%	\$1,787,500



Single Family Matrix	Q1-2024	%∆ (qtr)	Q4-2023	%∆ (yr)	Q1-2023
Average Sales Price	\$1,165,171	15.5%	\$1,008,734	19.5%	\$975,444
Average Price Per Sq Ft	\$545	9.4%	\$498	15.2%	\$473
Median Sales Price	\$710,000	6.1%	\$669,300	16.4%	\$610,000
Non-Distressed	\$715,000	6.7%	\$670,000	15.9%	\$616,800
Distressed	\$603,000	31.1%	\$460,000	28.6%	\$468,950
Number of Sales (Closed)	1,423	9.7%	1,297	2.3%	1,391
Non-Distressed	1,405	9.6%	1,282	2.6%	1,369
Distressed	18	20.0%	15	-18.2%	22
Days on Market (From Last List Date)	57	18.8%	48	-8.1%	62
Listing Discount (From Last List Price)	4.5%		5.6%		6.1%
Listing Inventory	2,137	-3.8%	2,222	18.4%	1,805
Months of Supply	4.5	-11.8%	5.1	15.4%	3.9



Condo Matrix	Q1-2024	$\Delta$ (QTR)	Q4-2023	$\Delta$ (yr)	Q1-2023
Average Sales Price	\$644,297	6.9%	\$602,467	8.0%	\$596,649
Average Price Per Sq Ft	\$512	4.5%	\$490	7.1%	\$478
Median Sales Price	\$435,000	0.0%	\$435,000	4.8%	\$415,000
Non-Distressed	\$436,000	-0.9%	\$440,000	5.1%	\$415,000
Distressed	\$250,000	-9.4%	\$276,000	-3.5%	\$259,000
Number of Sales (Closed)	1,512	-2.8%	1,556	-10.1%	1,682
Non-Distressed	1,497	-2.9%	1,541	-10.1%	1,666
Distressed	15	0.0%	15	-6.3%	16
Days on Market (From Last List Date)	70	14.8%	61	4.5%	67
Listing Discount (From Last List Price)	2.1%		4.2%		4.5%
Listing Inventory	4,527	16.3%	3,892	42.4%	3,178
Months of Supply	9.0	20.0%	7.5	57.9%	5.7

## Condo

- All price trend indicators rose annually, with average sales price and average price per square foot reaching new highs
- Sales have declined annually for the past two years
- Listing inventory expanded annually for the sixth time

Condo Mix	Sales Share	Median Sales Price
Studio	17.5%	\$460,000
1-Bedroom	21.0%	\$330,000
2-Bedroom	41.7%	\$415,000
3-Bedroom	17.1%	\$552,500
4-Bedroom	2.6%	\$950,000
5+ Bedroom	0.2%	\$1,300,000

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#### Aventura

- Price trend indicators increased annually as sales declined
- Listing inventory expanded year over year for the sixth time

#### Brickell

- Price trend indicators showed mixed results annually as sales declined
- Listing inventory expanded year over year for the sixth time

#### **Coconut Grove**

- Single family price trend indicators and sales surged annually
- Single family listing inventory increased annually for the second time in three quarters
- Condo price trend indicators declined year over year
- Condo listing inventory rose annually for the second time

#### Downtown

- Single family price trend indicators to record highs as sales increased annually
- Single family listing inventory expanded year over year for the first time in four quarters
- Condo price trend indicators increased year over year
- Condo listing inventory rose annually for the sixth time

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Aventura Condo Matrix	Q1-2024	%∆ (QTR)	Q4-2023	%∆ (yr)	Q1-2023
Average Sales Price	\$726,267	17.3%	\$619,305	17.2%	\$619,541
Average Price Per Sq Ft	\$454	8.1%	\$420	13.5%	\$400
Median Sales Price	\$520,000	22.4%	\$425,000	14.8%	\$453,000
Number of Sales (Closed)	218	-8.0%	237	-11.0%	245
Days on Market (From Last List Date)	93	8.1%	86	27.4%	73
Listing Discount (From Last List Date)	5.9%		5.8%		6.8%
Listing Inventory	951	15.7%	822	66.8%	570
Months of Supply	13.1	26.0%	10.4	87.1%	7.0
Brickell Condo Matrix	Q1-2024	% $\Delta$ (QTR)	Q4-2023	$\Delta$ (yr)	Q1-2023
Average Sales Price	\$866,427	5.8%	\$819,181	0.1%	\$865,317
Average Price Per Sq Ft	\$715	-1.2%	\$724	-1.8%	\$728
Median Sales Price	\$662,000	-3.4%	\$685,000	5.9%	\$625,000
Number of Sales (Closed)	232	2.7%	226	-19.2%	287
Days on Market (From Last List Date)	94	22.1%	77	6.8%	88
Listing Discount (From Last List Date)	4.7%		4.6%		3.5%
Listing Inventory	857	8.6%	789	28.5%	667
Months of Supply	11.1	5.7%	10.5	58.6%	7.0
Coconut Grove Single Family Matrix	Q1-2024	%∆ (QTR)	Q4-2023	%∆ (yr)	Q1-2023
Average Sales Price	\$2,699,038	23.0%	\$2,194,000	14.7%	\$2,352,917
Average Price Per Sq Ft	\$871	-11.8%	\$988	11.2%	\$783
Median Sales Price	\$2,325,000	21.4%	\$1,915,000	13.9%	\$2,041,250
Number of Sales (Closed)	8	60.0%	5	33.3%	6
Days on Market (From Last List Date)	128	70.7%	75	73.0%	74
Listing Discount (From Last List Date)	7.2%		14.0%		6.6%
Listing Inventory	16	-11.1%	18	23.1%	13
Months of Supply	6.0	-44.4%	10.8	-7.7%	6.5
Coconut Grove Condo Matrix	Q1-2024	$\Delta$ (QTR)	Q4-2023	$\Delta$ (yr)	Q1-2023
Coconut Grove Condo Matrix Average Sales Price	Q1-2024 \$1,518,750	%∆ (qtr) -36.7%	Q4-2023 \$2,399,167	%∆ (yr) -47.0%	Q1-2023 \$2,868,125
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Average Sales Price	\$1,518,750	-36.7%	\$2,399,167	-47.0%	\$2,868,125
Average Sales Price Average Price Per Sq Ft	\$1,518,750 \$945	-36.7% -27.2%	\$2,399,167 \$1,298	-47.0% -10.8%	\$2,868,125 \$1,059
Average Sales Price Average Price Per Sq Ft Median Sales Price	\$1,518,750 \$945 \$1,437,500	-36.7% -27.2% 4.5%	\$2,399,167 \$1,298 \$1,375,000	-47.0% -10.8% -27.6%	\$2,868,125 \$1,059 \$1,985,000
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed)	\$1,518,750 \$945 \$1,437,500 8	-36.7% -27.2% 4.5% 33.3%	\$2,399,167 \$1,298 \$1,375,000 6	-47.0% -10.8% -27.6% 0.0%	\$2,868,125 \$1,059 \$1,985,000 8
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date)	\$1,518,750 \$945 \$1,437,500 8 89	-36.7% -27.2% 4.5% 33.3%	\$2,399,167 \$1,298 \$1,375,000 6 77	-47.0% -10.8% -27.6% 0.0%	\$2,868,125 \$1,059 \$1,985,000 8 117
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)	\$1,518,750 \$945 \$1,437,500 8 8 9 3.2%	-36.7% -27.2% 4.5% 33.3% 15.6%	\$2,399,167 \$1,298 \$1,375,000 6 777 5.3%	-47.0% -10.8% -27.6% 0.0% -23.9%	\$2,868,125 \$1,059 \$1,985,000 8 117 7.5%
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	\$1,518,750 \$945 \$1,437,500 8 89 3.2% 23	-36.7% -27.2% 4.5% 33.3% 15.6% 43.8%	\$2,399,167 \$1,298 \$1,375,000 6 777 5.3% 16	-47.0% -10.8% -27.6% 0.0% -23.9% 109.1%	\$2,868,125 \$1,059 \$1,985,000 8 1117 7.5% 11
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	\$1,518,750 \$945 \$1,437,500 8 8 9 3.2% 23 23 8,6	-36.7% -27.2% 4.5% 33.3% 15.6% 43.8% 7.5%	\$2,399,167 \$1,298 \$1,375,000 6 777 5.3% 16 8.0	-47.0% -10.8% -27.6% 0.0% -23.9% 109.1% 109.8%	\$2,868,125 \$1,059 \$1,985,000 8 1117 7.5% 11 4.1
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	\$1,518,750 \$945 \$1,437,500 89 3.2% (3.2% 23 8.6 Q1-2024	-36.7% -27.2% 4.5% 33.3% 15.6% 43.8% 7.5% %∆ (атк)	\$2,399,167 \$1,298 \$1,375,000 6 777 5,3% 16 8.0 Q4-2023	-47.0% -10.8% -27.6% 0.0% -23.9% 109.1% 109.8% %∆ (yr)	\$2,868,125 \$1,059 \$1,985,000 8 117 7.5% 111 4.1 Q1-2023
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	\$1,518,750 \$945 \$1,437,500 8 8 9 3.2% 2.3 2.3 8.6 Q1-2024 \$940,883	-36.7% -27.2% 4.5% 33.3% 15.6% 43.8% 7.5% %Δ (ατr) 12.3%	\$2,399,167 \$1,298 \$1,375,000 (777 5,3% 16 (16 8,00 Q4-2023 \$838,075	-47.0% -10.8% -27.6% 0.0% -23.9% 109.1% 109.8% %Δ (γr) 22.6%	\$2,868,125 \$1,059 \$1,985,000 8 1117 7.5% 111 4.1 <b>Q1-2023</b> \$767,396 \$409
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	\$1,518,750 \$945 \$1,437,500 8 8 9 3.2% 23 3.2% 23 8.6 Q1-2024 \$940,883 \$478	-36.7% -27.2% 4.5% 33.3% 15.6% 43.8% 7.5% %Δ (ατκ) 12.3% 9.1% 3.5%	\$2,399,167 \$1,278 \$1,375,000 6 777 5.3% 16 8.3% Q4-2023 \$838,075 \$438	-47.0% -10.8% -27.6% 0.0% -23.9% 109.1% 109.8% %Δ (vr) 22.6% 16.9%	\$2,868,125 \$1,059 \$1,985,000 8 1117 7.5% 111 4.1 Q1-2023 \$767,396 \$409 \$575,000
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)	\$1,518,750 \$945 \$1,437,500 89 3.2% (3.2% 23 3.2% 4.3% 4.3% 4.3% 4.3% 4.4% 4.4% 4.4% 4.4	-36.7% -27.2% 4.5% 33.3% 15.6% 43.8% 7.5% %Δ (ατκ) 12.3% 9.1% 3.5% 7.3%	\$2,399,167 \$1,278 \$1,375,000 (777 5,39% 166 (8,307) \$838,075 \$838,075 \$438 \$438	-47.0% -10.8% -27.6% 0.0% -23.9% 109.1% 109.8% %Δ (γR) 22.6% 16.9% 14.3% 1.9%	\$2,868,125 \$1,059 \$1,985,000 8 1117 7.5% 111 4.1 <b>Q1-2023</b> \$767,396 \$409 \$575,000 1,179
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)	\$1,518,750 \$945 \$1,437,500 8 8 3.2% 3.2% 4.2% 4.2% 4.2% 4.2% 4.2% 4.2% 4.2% 4	-36.7% -27.2% 4.5% 33.3% 15.6% 43.8% 7.5% %Δ (ατκ) 12.3% 9.1% 3.5%	\$2,399,167 \$1,298 \$1,375,000 (777 5,3% 16 (777 (777) (	-47.0% -10.8% -27.6% 0.0% -23.9% 109.1% 109.8% 109.8% \$\u03ct \sqrt{k}\$ 22.6% 16.9% 14.3%	\$2,868,125 \$1,059 \$1,985,000 8 1117 7.5% 111 4.1 <b>Q1-2023</b> \$767,396 \$409 \$575,000 1,179 59
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)	\$1,518,750 \$945 \$1,437,500 8 8 9 3.2% 2 3.2% 3.2% 3.2% 4 8 4 5 4 5 5 5 5 5 5 3.2%	-36.7% -27.2% 4.5% 33.3% 15.6% 43.8% 7.5% %Δ (ατκ) 12.3% 9.1% 3.5% 7.3% 17.0%	\$2,399,167 \$1,278 \$1,375,000 6 777 5.3% 166 8.00 <b>Q4-2023</b> \$838,075 \$438 \$635,000 1,119 477 47	-47.0% -10.8% -27.6% 0.0% -23.9% 109.1% 109.8% %Δ (vr) 22.6% 16.9% 14.3% 1.9% -6.8%	\$2,868,125 \$1,059 \$1,985,000 8 1117 7.5% 111 4.1 <b>Q1-2023</b> \$767,396 \$409 \$575,000 1,179
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	\$1,518,750 \$945 \$1,437,500 8 3.2% (3.2% 3.2% 3.2% 4.3% 4.3% 5.3% 5.3% 3.2% 1,726	-36.7% -27.2% 4.5% 33.3% 15.6% 43.8% 7.5% %Δ (GTR) 12.3% 9.1% 3.5% 7.3% 17.0%	\$2,399,167 \$1,278 \$1,375,000 (777 5,3% (34% (34%) (34%	-47.0% -10.8% -27.6% 0.0% -23.9% 109.1% 109.8% 22.6% 16.9% 14.3% 1.9% -6.8% 18.3%	\$2,868,125 \$1,059 \$1,985,000 8 1117 7.5% 111 4.1 <b>Q1-2023</b> \$767,396 \$409 \$575,000 1,179 59 5.4% 1,459
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	\$1,518,750 \$945 \$1,437,500 8 8 3.2% (3.2% 3.2% 3.2% \$478 \$478 \$478 \$478 \$478 \$478 \$478 \$478	-36.7% -27.2% 4.5% 33.3% 15.6% 43.8% 7.5% %Δ (GTR) 12.3% 9.1% 3.5% 7.3% 17.0% -6.1% -12.2%	\$2,399,167 \$1,278 \$1,375,000 6 777 5.3% 16 8.80 8.80 \$438 \$635,000 1,119 47 47 5.3% 1,838	-47.0% -10.8% -27.6% 0.0% -23.9% 109.1% 109.8% 22.6% 16.9% 14.3% 1.9% -6.8% 18.3% 16.2%	\$2,868,125 \$1,059 \$1,985,000 8 1117 7.5% 111 4.1 <b>Q1-2023</b> \$767,396 \$409 \$575,000 1,179 59 5.4% 1,459 3.7
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	\$1,518,750 \$945 \$1,437,500 8 8 3.2% 3.2% 3.2% 4 3.2% 4 3.2% 5 4 3.2% 1,201 5 5 5 3.2% 1,726 4.3 3.2% 4.3 3.2% 4.3	-36.7% -27.2% 4.5% 33.3% 15.6% 43.8% 7.5% %Δ (αTR) 12.3% 9.1% 3.5% 7.3% 17.0% -6.1% -12.2%	\$2,399,167 \$1,298 \$1,375,000 (777 5,3% 16 8,338,075 \$438 \$438 \$438 \$435,000 1,119 (47 47 5,3% 1,838 1,838	-47.0% -10.8% -27.6% 0.0% -23.9% 109.1% 109.8% %Δ (vR) 22.6% 16.9% 14.3% 14.3% 1.9% -6.8% 18.3% 16.2%	\$2,868,125 \$1,059 \$1,985,000 8 1117 7.5% 111 4.1 <b>Q1-2023</b> \$767,396 \$409 \$575,000 1,179 59 5,4% 1,459 3.7 <b>Q1-2023</b>
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	\$1,518,750 \$945 \$1,437,500 8 8 3.2% (3.2% 3.2% 3.2% 4 3.478 \$478 3.478 (3.478 1,201 1,201 1,201 4,32% 1,726 4,33 (3.2% 1,726 4,33	-36.7% -27.2% 4.5% 33.3% 15.6% 43.8% 7.5% %Δ (αΤR) 12.3% 9.1% 3.5% 7.3% 17.0% 17.0% -6.1% %Δ (αTR)	<ul> <li>\$2,399,167</li> <li>\$1,278,000</li> <li>\$1,375,000</li> <li>6</li> <li>777</li> <li>5,3%</li> <li>4,38</li> <li>\$438,075</li> <li>\$449,075</li> <li>\$44,075</li> <li>\$45,075</li> <li>\$45,075</li> <li>\$45,075</li> <li>\$45,075</li> <li>\$45,075</li> <li>\$45,075</li></ul>	-47.0% -10.8% -27.6% 0.0% -23.9% 109.1% 109.8% 109.8% 22.6% 16.9% 14.3% 14.3% 1.9% -6.8% 18.3% 16.2% %Δ (vR) 14.1%	\$2,868,125 \$1,059 \$1,985,000 8 1117 7.5% 111 4.1 <b>Q1-2023</b> \$767,396 \$409 \$575,000 1,179 59 5,4% 1,459 3,7 <b>Q1-2023</b> \$489,442
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	\$1,518,750 \$945 \$1,437,500 8 8 3.2% (3.2% 3.2% 3.2% 4.3% 4.478 \$478 3.2% 1,726 3.2% 1,726 4.3 2% 4.3 2% 4.3 2% 4.3 3.2% 4.3 3.2% 4.3 3.2% 4.3 3.2% 4.3 3.2% 4.3 3.2% 4.3 3.2% 4.3 3.2% 4.3 3.2% 4.3 3.2% 4.3 3.2% 4.3 3.2% 4.3 3.2% 4.3 3.2% 4.3 3.2% 4.3 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	-36.7% -27.2% 4.5% 33.3% 15.6% 43.8% 7.5% %Δ (GTR) 12.3% 9.1% 3.5% 7.3% 17.0% -6.1% -12.2% %Δ (GTR) 6.1% 6.1%	<ul> <li>\$2,399,167</li> <li>\$1,275,000</li> <li>\$1,375,000</li> <li>777</li> <li>5,3%</li> <li>4,6</li> <li>8,007</li> <li>4,438</li> <li>\$635,000</li> <li>1,119</li> <li>4,77</li> <li>5,3%</li> <li>4,38</li> <li>4,838</li> <li>4,97</li> <li>4,2023</li> <li>\$526,567</li> <li>\$4448</li> </ul>	-47.0% -10.8% -27.6% 0.0% -23.9% 109.1% 109.8% 22.6% 16.9% 14.3% 14.3% 18.3% 16.2% %Δ (\rR) 14.1% 14.3%	\$2,868,125 \$1,059 \$1,985,000 8 1117 7.5% 111 4.1 <b>Q1-2023</b> \$767,396 \$409 \$575,000 1,179 59 5.4% 1,459 3.7 <b>Q1-2023</b> \$489,442 \$414
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 Price Per Sq Ft Average Sales Price Average Sales Price	<ul> <li>\$1,518,750</li> <li>\$945</li> <li>\$1,437,500</li> <li>88</li> <li>3.2%</li> <li>3.2%</li> <li>4.3</li> <li>\$478</li> <li>\$657,000</li> <li>1,201</li> <li>55</li> <li>3.2%</li> <li>1,726</li> <li>3.2%</li> <li>4.3</li> <li>4.3</li> <li>\$478</li> <li>\$558,495</li> <li>\$473</li> <li>\$473</li> <li>\$380,000</li> </ul>	-36.7% -27.2% 4.5% 33.3% 15.6% 43.8% 7.5% %Δ (ατκ) 12.3% 9.1% 3.5% 7.3% 17.0% -12.2% %Δ (ατκ) 6.1% 5.6% -1.2%	<ul> <li>\$2,399,167</li> <li>\$1,278</li> <li>\$1,375,000</li> <li>6</li> <li>777</li> <li>5.3%</li> <li>4.0</li> <li>4.2023</li> <li>\$6335,000</li> <li>1,119</li> <li>4.38</li> <li>\$635,000</li> <li>1,119</li> <li>4.38</li> <li>5.3%</li> <li>4.83</li> <li>\$526,567</li> <li>\$448</li> <li>\$384,500</li> </ul>	-47.0% -10.8% -27.6% 0.0% -23.9% 109.1% 109.8% %Δ (vR) 22.6% 16.9% 14.3% 16.9% 18.3% 16.2% %Δ (vR) 14.1% 14.3% 2.7%	\$2,868,125 \$1,059 \$1,985,000 8 1117 7.5% 111 4.1 <b>Q1-2023</b> \$767,396 \$409 \$575,000 1,179 59 5.4% 1,459 3.7 <b>Q1-2023</b> \$489,442 \$414 \$370,000
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 Inventory Months of Supply Downtown Condo Matrix Average Sales Price Average Sales Price Number of Sales (Closed)	<ul> <li>\$1,518,750</li> <li>\$945</li> <li>\$1,437,500</li> <li>88</li> <li>3.2%</li> <li>3.2%</li> <li>4.3</li> <li>\$478</li> <li>\$478</li> <li>\$657,000</li> <li>1,201</li> <li>\$657,000</li> <li>1,201</li> <li>\$55</li> <li>4.3</li> <li>4.3</li> <li>4.3</li> <li>558,495</li> <li>\$473</li> <li>\$380,000</li> <li>\$88</li> <li>\$88<td>-36.7% -27.2% 4.5% 33.3% 15.6% 43.8% 7.5% %Δ (ατκ) 12.3% 9.1% 3.5% 7.3% 17.0% -12.2% %Δ (ατκ) 6.1% 5.6% -1.2% -2.4%</td><td><ul> <li>\$2,399,167</li> <li>\$1,278</li> <li>\$1,375,000</li> <li>6</li> <li>777</li> <li>5.3%</li> <li>4.0</li> <li>4.2023</li> <li>\$838,075</li> <li>\$438</li> <li>\$635,000</li> <li>1,119</li> <li>477</li> <li>5.3%</li> <li>1,838</li> <li>4.9</li> <li>\$26,567</li> <li>\$448</li> <li>\$384,500</li> <li>1,012</li> </ul></td><td>-47.0% -10.8% -27.6% 0.0% -23.9% 109.1% 109.8% 22.6% 16.9% 14.3% 1.9% 14.3% 18.3% 16.2% %Δ (γR) 14.1% 14.1% 14.3% 2.7%</td><td>\$2,868,125 \$1,059 \$1,985,000 8 1117 7.5% 111 4.1 <b>Q1-2023</b> \$767,396 \$409 \$575,000 1,179 59 5.4% 1,459 3.7 <b>Q1-2023</b> \$489,442 \$414 \$370,000</td></li></ul>	-36.7% -27.2% 4.5% 33.3% 15.6% 43.8% 7.5% %Δ (ατκ) 12.3% 9.1% 3.5% 7.3% 17.0% -12.2% %Δ (ατκ) 6.1% 5.6% -1.2% -2.4%	<ul> <li>\$2,399,167</li> <li>\$1,278</li> <li>\$1,375,000</li> <li>6</li> <li>777</li> <li>5.3%</li> <li>4.0</li> <li>4.2023</li> <li>\$838,075</li> <li>\$438</li> <li>\$635,000</li> <li>1,119</li> <li>477</li> <li>5.3%</li> <li>1,838</li> <li>4.9</li> <li>\$26,567</li> <li>\$448</li> <li>\$384,500</li> <li>1,012</li> </ul>	-47.0% -10.8% -27.6% 0.0% -23.9% 109.1% 109.8% 22.6% 16.9% 14.3% 1.9% 14.3% 18.3% 16.2% %Δ (γR) 14.1% 14.1% 14.3% 2.7%	\$2,868,125 \$1,059 \$1,985,000 8 1117 7.5% 111 4.1 <b>Q1-2023</b> \$767,396 \$409 \$575,000 1,179 59 5.4% 1,459 3.7 <b>Q1-2023</b> \$489,442 \$414 \$370,000
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 Sales Price Average Price Per Sq Ft Median Sales Price Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date)	<ul> <li>\$1,518,750</li> <li>\$945</li> <li>\$1,437,500</li> <li>8</li> <li>8</li> <li>223</li> <li>3.2%</li> <li>Q1-2024</li> <li>\$478</li> <li>\$657,000</li> <li>1,201</li> <li>3.2%</li> <li>1,726</li> <li>3.2%</li> <li>4,38</li> <li>Q1-2024</li> <li>\$558,495</li> <li>\$473</li> <li>\$380,000</li> <li>\$88</li> <li>\$98</li> <li>\$98</li> <li>\$55</li> </ul>	-36.7% -27.2% 4.5% 33.3% 15.6% 43.8% 7.5% %Δ (ατκ) 12.3% 9.1% 3.5% 7.3% 17.0% -12.2% %Δ (ατκ) 6.1% 5.6% -1.2%	<ul> <li>\$2,399,167</li> <li>\$1,275,000</li> <li>\$1,375,000</li> <li>777</li> <li>5,3%</li> <li>4,0</li> <li>4,0</li> <li>4,0</li> <li>4,38</li> <li>4,35,000</li> <li>1,119</li> <li>4,3%</li> <li>4,3%</li> <li>4,2023</li> <li>\$526,567</li> <li>\$448</li> <li>\$384,500</li> <li>1,012</li> <li>5,25</li> </ul>	-47.0% -10.8% -27.6% 0.0% -23.9% 109.1% 109.8% %Δ (vR) 22.6% 16.9% 14.3% 16.9% 18.3% 16.2% %Δ (vR) 14.1% 14.3% 2.7%	\$2,868,125 \$1,059 \$1,985,000 8 117 7.5% 111 4.1 <b>Q1-2023</b> \$767,396 \$409 \$575,000 1,179 59 5.4% 1,459 3.7 <b>Q1-2023</b> \$489,442 \$414 \$370,000 1,064
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 Price Per Sq Ft Median Sales Price Average Sales Price Average Sales Price Average Sales Price 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)	<ul> <li>\$1,518,750</li> <li>\$945</li> <li>\$1,437,500</li> <li>89</li> <li>3.2%</li> <li>4.32%</li> <li>4.478</li> <li>\$478</li> <li>\$657,000</li> <li>1,201</li> <li>3.2%</li> <li>4.78</li> <li>4.73</li> <li>4.73</li> <li>4.32%</li> <li>4.73</li> <li>\$558,495</li> <li>\$473</li> <li>\$380,000</li> <li>\$88</li> <li>59</li> <li>55</li> <li>55</li> </ul>	-36.7% -27.2% 4.5% 33.3% 15.6% 43.8% 7.5% %Δ (GTR) 12.3% 9.1% 3.5% 7.3% 17.0% -6.1% -1.2.2% %Δ (GTR) 6.1% 5.6% -1.2% 2.4% 13.5%	<ul> <li>\$2,399,167</li> <li>\$1,278</li> <li>\$1,375,000</li> <li>6</li> <li>777</li> <li>5,3%</li> <li>4,438</li> <li>\$635,000</li> <li>1,119</li> <li>4,438</li> <li>\$635,000</li> <li>1,119</li> <li>4,53%</li> <li>4,53%</li> <li>\$526,567</li> <li>\$448</li> <li>\$384,500</li> <li>1,012</li> <li>5,2%</li> <li>5,</li></ul>	-47.0% -10.8% -27.6% 0.0% -23.9% 109.1% 109.1% 109.8% 22.6% 16.9% 14.3% 16.2% %Δ (vR) 14.1% 14.3% 2.7% -7.1% -1.7%	\$2,868,125 \$1,059 \$1,985,000 8 1117 7.5% 111 4.1 <b>Q1-2023</b> \$767,396 \$409 \$575,000 1,179 59 5.4% 1,459 3.7 <b>Q1-2023</b> \$489,442 \$370,000 1,064 \$370,000
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 Sales Price Average Price Per Sq Ft Median Sales Price Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date)	<ul> <li>\$1,518,750</li> <li>\$945</li> <li>\$1,437,500</li> <li>8</li> <li>8</li> <li>223</li> <li>3.2%</li> <li>Q1-2024</li> <li>\$478</li> <li>\$657,000</li> <li>1,201</li> <li>3.2%</li> <li>1,726</li> <li>3.2%</li> <li>4,38</li> <li>Q1-2024</li> <li>\$558,495</li> <li>\$473</li> <li>\$380,000</li> <li>\$88</li> <li>\$98</li> <li>\$98</li> <li>\$55</li> </ul>	-36.7% -27.2% 4.5% 33.3% 15.6% 43.8% 7.5% %Δ (ατκ) 12.3% 9.1% 3.5% 7.3% 17.0% -12.2% %Δ (ατκ) 6.1% 5.6% -1.2% -2.4%	<ul> <li>\$2,399,167</li> <li>\$1,275,000</li> <li>\$1,375,000</li> <li>777</li> <li>5,3%</li> <li>4,0</li> <li>4,0</li> <li>4,0</li> <li>4,38</li> <li>4,35,000</li> <li>1,119</li> <li>4,3%</li> <li>4,3%</li> <li>4,2023</li> <li>\$526,567</li> <li>\$448</li> <li>\$384,500</li> <li>1,012</li> <li>5,25</li> </ul>	-47.0% -10.8% -27.6% 0.0% -23.9% 109.1% 109.8% 22.6% 16.9% 14.3% 1.9% 14.3% 18.3% 16.2% %Δ (\rR) 14.1% 14.1% 14.3% 2.7% 2.7%	\$2,868,125 \$1,059 \$1,985,000 8 117 7.5% 111 4.1 <b>Q1-2023</b> \$767,396 \$409 \$575,000 1,179 59 5.4% 1,459 3.7 <b>Q1-2023</b> \$489,442 \$414 \$370,000 1,064

elliman.com/marketreports

#### **Palmetto Bay**

- Price trend indicators and sales surged annually
- Listing inventory stabilized year over year for the first time in four quarters

#### **Pinecrest**

- Price trend indicators and sales surged annually
- Listing inventory expanded year over year for the first time in three quarters

### South Miami

- Price trend indicators showed mixed results annually as sales increased
- Listing inventory expanded year over year for the first time in four quarters

Palmetto Bay Single Family Matrix	Q1-2024	$\Delta$ (QTR)	Q4-2023	% $\Delta$ (yr)	Q1-2023
Average Sales Price	\$1,252,507	7.5%	\$1,165,007	21.5%	\$1,030,657
Average Price Per Sq Ft	\$461	1.8%	\$453	11.6%	\$413
Median Sales Price	\$1,150,000	9.5%	\$1,050,000	16.8%	\$985,000
Number of Sales (Closed)	61	10.9%	55	29.8%	47
Days on Market (From Last List Date)	67	21.8%	55	6.3%	63
Listing Discount (From Last List Date)	6.2%		5.5%		1.9%
Listing Inventory	69	-16.9%	83	0.0%	69
Months of Supply	3.4	-24.4%	4.5	-22.7%	4.4

Pinecrest Single Family Matrix	Q1-2024	% $\Delta$ (QTR)	Q4-2023	$\Delta$ (yr)	Q1-2023
Average Sales Price	\$3,498,390	5.8%	\$3,306,294	30.1%	\$2,688,971
Average Price Per Sq Ft	\$844	-2.5%	\$866	25.8%	\$671
Median Sales Price	\$2,875,000	21.8%	\$2,360,000	30.2%	\$2,208,500
Number of Sales (Closed)	41	28.1%	32	20.6%	34
Days on Market (From Last List Date)	86	43.3%	60	10.3%	78
Listing Discount (From Last List Date)	5.8%		7.7%		6.0%
Listing Inventory	109	23.9%	88	6.9%	102
Months of Supply	8.0	-3.6%	8.3	-11.1%	9.0

South Miami Single Family Matrix	Q1-2024	%∆ (qtr)	Q4-2023	%∆ (yr)	Q1-2023
Average Sales Price	\$1,412,591	15.1%	\$1,227,333	5.1%	\$1,344,157
Average Price Per Sq Ft	\$676	0.6%	\$672	19.0%	\$568
Median Sales Price	\$1,100,000	-19.1%	\$1,360,000	-5.2%	\$1,160,000
Number of Sales (Closed)	22	83.3%	12	15.8%	19
Days on Market (From Last List Date)	34	-15.0%	40	-44.3%	61
Listing Discount (From Last List Date)	4.7%		1.2%		3.6%
Listing Inventory	25	8.7%	23	13.6%	22
Months of Supply	3.4	-41.4%	5.8	-2.9%	3.5

Luxury Single Family Matrix (Top 10% of Sales)	Q1-2024	$\Delta$ (QTR)	Q4-2023	$\Delta$ (yr)	Q1-2023
Average Sales Price	\$4,588,650	30.0%	\$3,528,954	22.2%	\$3,754,054
Average Price Per Sq Ft	\$1,012	13.7%	\$890	12.6%	\$899
Median Sales Price	\$3,350,000	26.2%	\$2,655,000	26.4%	\$2,650,000
Number of Sales (Closed)	143	7.5%	133	2.1%	140
Days on Market (From Last List Date)	104	16.9%	89	9.5%	95
Listing Discount (From Last List Date)	7.0%		9.1%		10.0%
Listing Inventory	608	-0.5%	611	10.9%	548
Months of Supply	12.8	-7.2%	13.8	9.4%	11.7
Entry Price Threshold	\$2,100,000	13.5%	\$1,850,000	23.5%	\$1,700,000
Luxury Condo Matrix (Top 10% of Sales)	Q1-2024	%Δ (QTR)	Q4-2023	$\Delta$ (yr)	Q1-2023
Average Sales Price	\$2,304,003	16.2%	\$1,983,597	13.2%	\$2,036,122
Average Price Per Sq Ft	\$942	5.1%	\$896	10.8%	\$850
Median Sales Price	\$1,735,000	11.9%	\$1,550,000	5.1%	\$1,651,000
Number of Sales (Closed)	152	-3.2%	157	-13.1%	175
Days on Market (From Last List Date)	96	2.1%	94	-8.6%	105
Listing Discount (From Last List Date)	1.3%		7.0%		6.0%
Listing Inventory	845	-11.1%	950	7.8%	784
Months of Supply	16.7	-8.2%	18.2	24.6%	13.4

\$1,190,000

19.0%

Methodology: millersamuel.com/research-reports/methodology

Douglas Elliman Real Estate 1111 Lincoln Road, Suite 805 Miami Beach, FL 33139 305.695.6300 • elliman.com

Entry Price Threshold

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

13.3%

\$1,050,000

\$1,000,000

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#### Luxury

- Single family median and average sales prices increased year over year to record highs
- Single family listing inventory expanded year over year for the third time
- Condo price trend indicators increased year over year to record highs
- Condo listing inventory increased annually for the second time in three quarters

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