

Elliman Report

Q3-2024 Coral Gables, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

- + 23.8%**
Prices Median Sales Price
- + 45.7%**
Sales Closed Sales
- + 53.8%**
Inventory Total Inventory
- + 20 days**
Marketing Time Days On Market

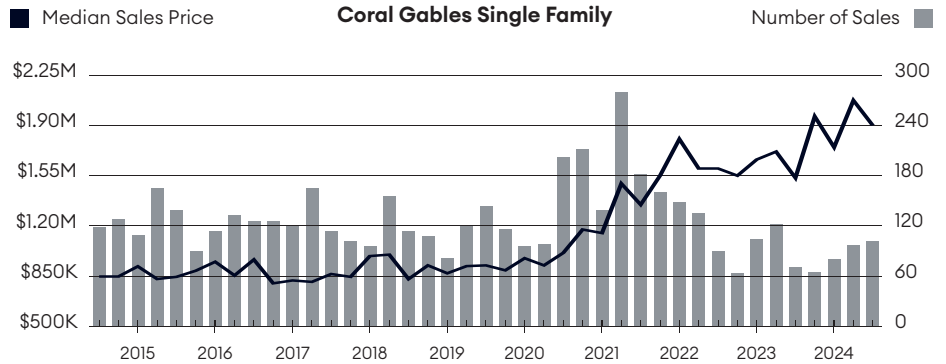
Condo

Dashboard

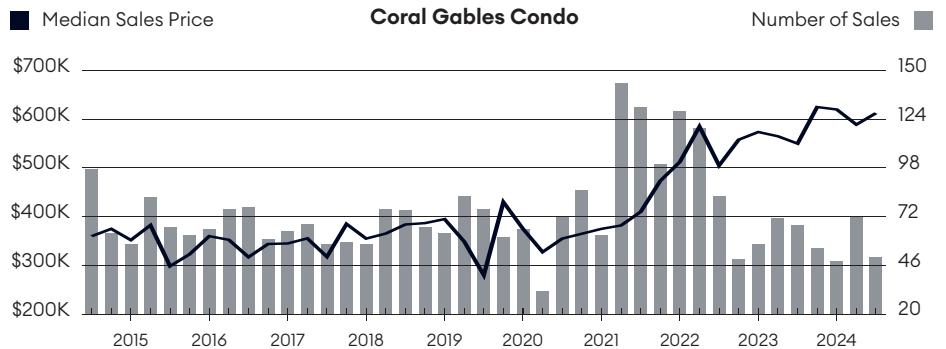
YEAR-OVER-YEAR

- + 11.4%**
Prices Median Sales Price
- 25.4%**
Sales Closed Sales
- + 102.9%**
Inventory Total Inventory
- 6 days**
Marketing Time Days On Market

- Single family price trend indicators increased year over year as sales surged
- Condo median sales price rose annually for the fifth time as listing inventory doubled



Coral Gables Single Family Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$2,926,798	-13.6%	\$3,387,665	26.7%	\$2,310,511
Average Price Per Sq Ft	\$1,076	-5.4%	\$1,137	8.1%	\$995
Median Sales Price	\$1,900,000	-8.4%	\$2,074,506	23.8%	\$1,535,000
Number of Sales (Closed)	102	5.2%	97	45.7%	70
Days on Market (From Last List Date)	75	15.4%	65	36.4%	55
Listing Discount (From Last List Price)	8.1%		7.8%		6.7%
Listing Inventory	183	5.8%	173	53.8%	119
Months of Supply	5.4	0.0%	5.4	5.9%	5.1
Average Square Feet	2,720	-8.7%	2,980	21.4%	2,240



Coral Gables Condo Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$760,099	7.2%	\$709,165	12.7%	\$674,661
Average Price Per Sq Ft	\$600	2.0%	\$588	0.5%	\$597
Median Sales Price	\$612,500	4.0%	\$589,000	11.4%	\$550,000
Number of Sales (Closed)	50	-30.6%	72	-25.4%	67
Days on Market (From Last List Date)	65	12.1%	58	-8.5%	71
Listing Discount (From Last List Price)	4.7%		3.8%		2.2%
Listing Inventory	140	8.5%	129	102.9%	69
Months of Supply	8.4	55.6%	5.4	171.0%	3.1
Average Square Feet	1,266	5.0%	1,206	12.1%	1,129

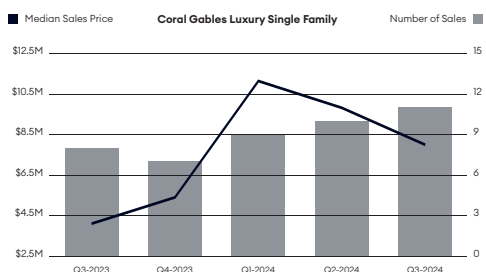


Single family price trend indicators and sales pressed higher as the average sales size jumped and listing inventory surged. The median sales price of single families increased by 23.8% to 1,900,000, as the average sales size rose 21.4% to 2,720 square feet over the same period. Single family sales surged by 45.7% to 102 for the first annual increase in three quarters, as listing inventory jumped by 53.8% to 183 for the

third consecutive gain. With listing inventory growing faster than sales, the pace of the single family market slowed. As a result, months of supply, the time it would take to sell all listing inventory at the current sales rate, was 5.4 months, 5.9% slower than the same period last year. The luxury condo market, representing the top ten percent of all condo sales beginning at \$1,700,000 this

quarter, experienced modest price declines. The median sales price of a luxury condo sale was \$1,750,000, down 4.9% year over year, and was up 6.5% over the past five years. Listing inventory for the luxury condo market increased 29.6% year over year to 35 for the seventh consecutive increase.

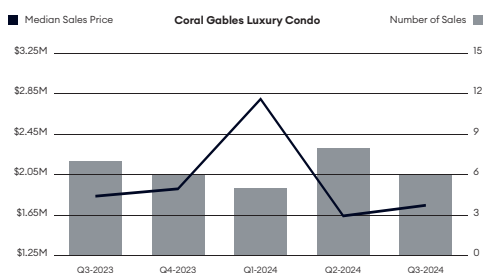
Luxury Single Family



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)	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$10,303,636	-12.7%	\$11,806,400	21.3%	\$8,491,075
Average Price per Sq Ft	\$1,803	6.6%	\$1,692	-6.4%	\$1,926
Median Sales Price	\$8,000,000	-18.6%	\$9,825,000	95.1%	\$4,100,000
Number of Sales (Closed)	11	10.0%	10	37.5%	8
Days on Market (From Last List Date)	213	136.7%	90	166.3%	80
Listing Discount (From Last List Price)	10.7%		12.6%		19.4%
Listing Inventory	58	48.7%	39	0.0%	58
Months of Supply	15.8	35.0%	11.7	-27.5%	21.8
Entry Price Threshold	\$5,400,000	-33.6%	\$8,133,000	66.2%	\$3,250,000
Average Square Feet	5,715	-18.1%	6,977	30.7%	4,371

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)	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$1,887,500	12.6%	\$1,675,849	-3.5%	\$1,955,571
Average Price per Sq Ft	\$703	6.8%	\$658	-6.5%	\$752
Median Sales Price	\$1,750,000	6.4%	\$1,645,000	-4.9%	\$1,840,000
Number of Sales (Closed)	6	-25.0%	8	-14.3%	7
Days on Market (From Last List Date)	15	-74.1%	58	-78.6%	70
Listing Discount (From Last List Price)	3.8%		4.4%		11.7%
Listing Inventory	35	-12.5%	40	29.6%	27
Months of Supply	5.8	16.0%	5.0	48.7%	3.9
Entry Price Threshold	\$1,700,000	25.9%	\$1,350,000	36.0%	\$1,250,000
Average Square Feet	2,684	5.3%	2,548	3.3%	2,599

By Sales Share Coral Gables

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	53.9%	58.6%
Single Family Mortgage	46.1%	41.4%
Condo Cash	52.0%	58.2%
Condo Mortgage	48.0%	41.8%

Price	Current Quarter	Prior Year Quarter
Single Family Under \$1M	2.9%	12.9%
Single Family \$1M - \$2M	52.0%	61.4%
Single Family Over \$2M	45.1%	25.7%
Condo Under \$1M	82.0%	89.6%
Condo \$1M - \$2M	16.0%	7.5%
Condo Over \$2M	2.0%	3.0%

Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family Over	5.9%	22.9%
Single Family At	13.7%	17.1%
Single Family Under	78.4%	58.6%
Condo Over	2.0%	13.4%
Condo At	12.0%	19.4%
Condo Under	86.0%	65.7%

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

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