

Elliman Report

Q4-2024 Coral Gables, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

- 2.4%
Prices Median Sales Price
- + 26.6%
Sales Closed Sales
- + 19.5%
Inventory Total Inventory
- + 5 days
Marketing Time Days On Market

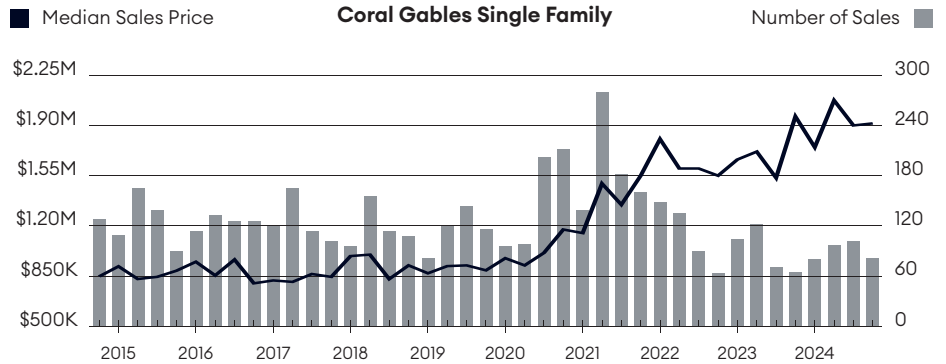
Condo

Dashboard

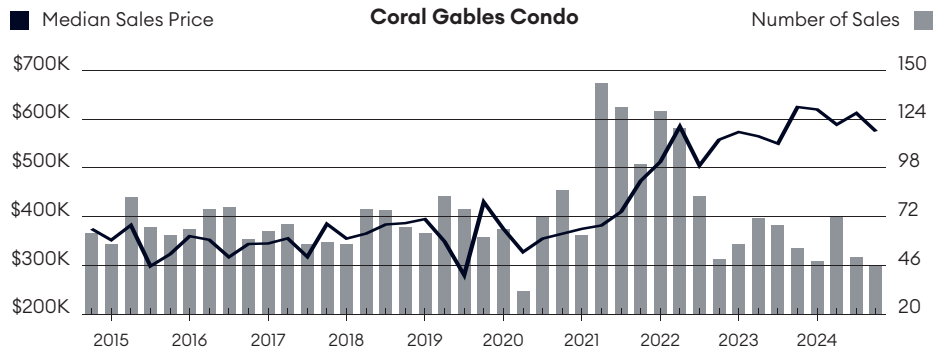
YEAR-OVER-YEAR

- 8.0%
Prices Median Sales Price
- 16.4%
Sales Closed Sales
- + 36.5%
Inventory Total Inventory
- + 22 days
Marketing Time Days On Market

- Single family sales surged year over year for the second time
- Condo price trend indicators showed mixed annual results as sales declined



Coral Gables Single Family Matrix	Q4-2024	%Δ (QTR)	Q3-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$2,821,083	-3.6%	\$2,926,798	17.4%	\$2,403,425
Average Price Per Sq Ft	\$1,022	-5.0%	\$1,076	15.5%	\$885
Median Sales Price	\$1,914,474	0.8%	\$1,900,000	-2.4%	\$1,962,500
Number of Sales (Closed)	81	-20.6%	102	26.6%	64
Days on Market (From Last List Date)	60	-20.0%	75	9.1%	55
Listing Discount (From Last List Price)	6.2%		8.1%		5.5%
Listing Inventory	178	-2.7%	183	19.5%	149
Months of Supply	6.6	22.2%	5.4	-5.7%	7.0
Average Square Feet	2,792	2.6%	2,720	2.8%	2,715



Coral Gables Condo Matrix	Q4-2024	%Δ (QTR)	Q3-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$824,901	8.5%	\$760,099	-4.8%	\$866,289
Average Price Per Sq Ft	\$631	5.2%	\$600	6.1%	\$595
Median Sales Price	\$575,000	-6.1%	\$612,500	-8.0%	\$625,000
Number of Sales (Closed)	46	-8.0%	50	-16.4%	55
Days on Market (From Last List Date)	75	15.4%	65	41.5%	53
Listing Discount (From Last List Price)	-2.1%		4.7%		3.3%
Listing Inventory	142	1.4%	140	36.5%	104
Months of Supply	9.3	10.7%	8.4	63.2%	5.7
Average Square Feet	1,307	3.2%	1,266	-10.3%	1,457

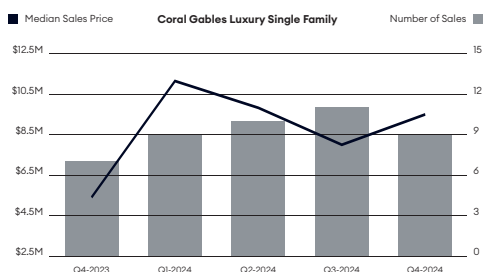


The median sales price of single family homes decreased by 2.4% year over year to \$1,914,474. Sales of single family homes surged by 26.6% to 81, marking the second consecutive annual increase, while listing inventory rose by 19.5% to 178 for the fifth straight time, still 54% below the same period five years ago. With listing inventory increasing at a slower pace than sales, the single family market's growth continued to slow

down. As a result, the months of supply, which represents the time needed to sell all listing inventory at the current sales rate, was 6.6 months, reflecting a 5.7% decline compared to the same period last year. The median sales price for condos dropped by 8% annually to \$575,000, while listing inventory climbed by 36.5% to 142 during the same timeframe. The luxury condo market, which includes the

top ten percent of all condo sales starting at \$1,700,000 this quarter, saw a 7.7% year over year increase in listing inventory, reaching 28 for the eighth consecutive time. The median sales price for luxury condo sales was \$1,775,000, decreasing by 7.2% year over year but rising 56% over the past five years.

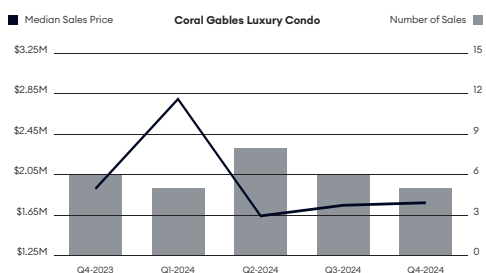
Luxury Single Family



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)	Q4-2024	%Δ (QTR)	Q3-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$8,758,333	-15.0%	\$10,303,636	43.7%	\$6,093,571
Average Price per Sq Ft	\$1,696	-5.9%	\$1,803	48.6%	\$1,141
Median Sales Price	\$9,500,000	18.8%	\$8,000,000	75.9%	\$5,400,000
Number of Sales (Closed)	9	-18.2%	11	28.6%	7
Days on Market (From Last List Date)	63	-70.4%	213	85.3%	34
Listing Discount (From Last List Price)	10.4%		10.7%		4.1%
Listing Inventory	57	-1.7%	58	-13.6%	66
Months of Supply	19.0	20.3%	15.8	-32.9%	28.3
Entry Price Threshold	\$5,500,000	1.9%	\$5,400,000	22.2%	\$4,500,000
Average Square Feet	5,164	-9.6%	5,715	-3.3%	5,342

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)	Q4-2024	%Δ (QTR)	Q3-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$2,240,000	18.7%	\$1,887,500	-10.8%	\$2,512,500
Average Price per Sq Ft	\$1,001	42.4%	\$703	56.2%	\$641
Median Sales Price	\$1,775,000	1.4%	\$1,750,000	-7.2%	\$1,912,500
Number of Sales (Closed)	5	-16.7%	6	-16.7%	6
Days on Market (From Last List Date)	63	320.0%	15	-41.7%	108
Listing Discount (From Last List Price)	-17.3%		3.8%		14.8%
Listing Inventory	28	-20.0%	35	7.7%	26
Months of Supply	5.6	-3.4%	5.8	30.2%	4.3
Entry Price Threshold	\$1,700,000	0.0%	\$1,700,000	6.3%	\$1,600,000
Average Square Feet	2,238	-16.6%	2,684	-42.9%	3,922

By Sales Share Coral Gables

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	51.9%	53.1%
Single Family Mortgage	48.1%	46.9%
Condo Cash	65.2%	63.6%
Condo Mortgage	34.8%	36.4%

Price	Current Quarter	Prior Year Quarter
Single Family Under \$1M	4.9%	12.5%
Single Family \$1M - \$2M	48.1%	39.1%
Single Family Over \$2M	46.9%	48.4%
Condo Under \$1M	73.9%	80.0%
Condo \$1M - \$2M	23.9%	14.5%
Condo Over \$2M	2.2%	5.5%

Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family Over	8.6%	14.1%
Single Family At	12.3%	4.7%
Single Family Under	76.5%	81.3%
Condo Over	2.2%	14.5%
Condo At	6.5%	10.9%
Condo Under	89.1%	72.7%

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