

Elliman Report

Q4-2020 Coral Gables, FL Sales

“Sales rose sharply higher year over year, rebounding quickly from the restraint of spring market activity at the onset of the COVID crisis.”

Coral Gables Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$1,935,488	4.4%	\$1,854,275	47.5%	\$1,312,302
Average Price Per Sq Ft	\$605	0.0%	\$605	29.8%	\$466
Median Sales Price	\$1,175,000	16.0%	\$1,012,500	31.9%	\$890,500
Number of Sales (Closed)	211	4.5%	202	81.9%	116
Days on Market (From Last List Date)	100	-31.0%	145	-27.0%	137
Coral Gables Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$501,417	15.4%	\$434,424	-4.4%	\$524,726
Average Price Per Sq Ft	\$379	11.5%	\$340	11.1%	\$341
Median Sales Price	\$365,000	2.8%	\$355,000	-15.1%	\$430,000
Number of Sales (Closed)	86	19.4%	72	41.0%	61
Days on Market (From Last List Date)	105	-23.9%	138	-22.8%	136
Luxury Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$7,431,773	-2.0%	\$7,582,826	74.7%	\$4,254,404
Average Price Per Sq Ft	\$1,089	10.1%	\$989	61.6%	\$674
Median Sales Price	\$6,115,000	35.9%	\$4,500,000	71.5%	\$3,566,425
Number of Sales (Closed)	22	-4.3%	23	83.3%	12
Days on Market (From Last List Date)	136	-44.7%	246	-55.6%	306
Luxury Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$1,417,197	25.5%	\$1,129,563	7.2%	\$1,322,500
Average Price Per Sq Ft	\$509	25.1%	\$407	25.7%	\$405
Median Sales Price	\$1,459,770	51.7%	\$962,500	28.3%	\$1,137,500
Number of Sales (Closed)	9	12.5%	8	28.6%	7
Days on Market (From Last List Date)	170	16.4%	146	-25.1%	227

Record low mortgage rates and chronically low inventory kept market conditions tight. The single family market continued to see significant year over year sales growth and large gains in the price trend indicators. The single family average sales price surged 47.5% to a record \$1,935,488, and median sales price jumped 31.9% to a record \$1,175,000, respectively, from the prior-year quarter. These records were made possible by the 10.5% rise in average sales size to 3,102 square feet.