

Elliman Report

Q4-2020 Miami Beach/
Barrier Islands, FL Sales

“Single family and condo price trend indicators and sales rose against the backdrop of falling listing inventory.”

Miami Beach Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$1,436,176	6.2%	\$1,352,339	48.1%	\$969,991
Average Price Per Sq Ft	\$775	3.2%	\$751	16.7%	\$664
Median Sales Price	\$530,000	2.6%	\$516,500	32.5%	\$400,000
Number of Sales (Closed)	1,176	25.9%	934	51.7%	775
Days on Market (From Last List Date)	167	-5.6%	177	4.4%	160
Listing Discount (From Last List Price)	8.6%		10.9%		10.1%
Listing Inventory	6,020	-5.3%	6,356	-6.7%	6,452
Months of Supply	15.4	-24.5%	20.4	-38.4%	25.0
Miami Beach Luxury Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$4,234,514	6.2%	\$3,988,282	28.8%	\$3,288,570
Average Price Per Sq Ft	\$1,303	3.2%	\$1,262	9.8%	\$1,187
Median Sales Price	\$2,880,000	-3.2%	\$2,975,000	12.5%	\$2,558,909
Number of Sales (Closed)	97	26.0%	77	38.6%	70
Days on Market (From Last List Date)	240	-2.8%	247	17.1%	205
Listing Discount (From Last List Price)	9.8%		13.4%		11.4%
Miami Beach Luxury Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$14,737,500	-9.2%	\$16,233,272	5.9%	\$13,918,750
Average Price Per Sq Ft	\$1,873	4.8%	\$1,787	6.2%	\$1,764
Median Sales Price	\$13,575,000	-8.3%	\$14,806,950	1.9%	\$13,325,000
Number of Sales (Closed)	24	33.3%	18	200.0%	8
Days on Market (From Last List Date)	191	-19.4%	237	-30.8%	276
Listing Discount (From Last List Price)	8.6%		12.9%		11.7%

The market saw the most condo sales in more than five years, while price trend indicators were skewed higher by larger sized sales. Luxury condo price trend indicators continued to jump year over year, also aided by the rise in average sales size. Single family price trend indicators set records as the number of sales surged from year-ago levels.