

Elliman Report

Q1-2021 Coral Gables, FL Sales

“The brisk market conditions continued into the new year with record highs for pricing and sales but with chronically low listing inventory.”

Coral Gables Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,913,059	-1.2%	\$1,935,488	56.9%	\$1,219,526
Average Price Per Sq Ft	\$619	2.3%	\$605	36.9%	\$452
Median Sales Price	\$1,150,000	-2.1%	\$1,175,000	17.9%	\$975,000
Number of Sales (Closed)	139	-34.1%	211	46.3%	95
Days on Market (From Last List Date)	105	5.0%	100	-13.2%	121
Coral Gables Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$565,619	12.8%	\$501,417	1.8%	\$555,631
Average Price Per Sq Ft	\$386	1.8%	\$379	3.8%	\$372
Median Sales Price	\$375,000	2.7%	\$365,000	0.0%	\$375,000
Number of Sales (Closed)	62	-27.9%	86	-4.6%	65
Days on Market (From Last List Date)	80	-23.8%	105	-41.6%	137
Luxury Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$7,479,000	0.6%	\$7,431,773	147.8%	\$3,017,750
Average Price Per Sq Ft	\$999	-8.3%	\$1,089	49.6%	\$668
Median Sales Price	\$6,268,000	2.5%	\$6,115,000	125.9%	\$2,775,000
Number of Sales (Closed)	14	-36.4%	22	40.0%	10
Days on Market (From Last List Date)	156	14.7%	136	-17.0%	188
Luxury Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,788,571	26.2%	\$1,417,197	21.8%	\$1,467,857
Average Price Per Sq Ft	\$541	6.3%	\$509	4.4%	\$518
Median Sales Price	\$1,800,000	23.3%	\$1,459,770	26.3%	\$1,425,000
Number of Sales (Closed)	7	-22.2%	9	0.0%	7
Days on Market (From Last List Date)	97	-42.9%	170	-53.8%	210

The Coral Gables housing market saw sharply rising prices, heavy sales volume, and listing inventory falling to new lows. A byproduct of these market conditions was a blistering pace. Single family sales jumped 46.3% to 139 from the year-ago quarter as their listing inventory plunged 59.8% to a record low of 153 over the same period.