

Elliman Report

Q4-2022 Miami Beach/
Barrier Islands, FL Sales

“Despite the decline in sales,
listing inventory levels remain low.”

Miami Beach Matrix	Q4-2022	%Δ (QTR)	Q3-2022	%Δ (YR)	Q4-2021
Average Sales Price	\$1,361,224	6.6%	\$1,276,668	-12.2%	\$1,549,943
Average Price Per Sq Ft	\$1,005	10.0%	\$914	1.3%	\$992
Median Sales Price	\$510,000	-7.3%	\$550,000	-8.1%	\$555,000
Number of Sales (Closed)	842	-18.6%	1,034	-49.0%	1,652
Days on Market (From Last List Date)	78	13.0%	69	-25.0%	104
Listing Discount (From Last List Price)	7.1%		4.3%		0.7%
Listing Inventory	2,978	16.3%	2,561	0.4%	2,967
Months of Supply	10.6	43.2%	7.4	96.3%	5.4
Miami Beach Luxury Single Family Matrix (Top 10% of Sales)	Q4-2022	%Δ (QTR)	Q3-2022	%Δ (YR)	Q4-2021
Average Sales Price	\$19,238,150	35.6%	\$14,185,000	-13.5%	\$22,234,722
Average Price Per Sq Ft	\$2,714	21.8%	\$2,228	-4.3%	\$2,835
Median Sales Price	\$18,400,000	32.1%	\$13,925,000	6.7%	\$17,250,000
Number of Sales (Closed)	6	-40.0%	10	-66.7%	18
Days on Market (From Last List Date)	247	187.2%	86	88.5%	131
Listing Discount (From Last List Price)	13.5%		5.6%		8.8%
Miami Beach Luxury Condo Matrix (Top 10% of Sales)	Q4-2022	%Δ (QTR)	Q3-2022	%Δ (YR)	Q4-2021
Average Sales Price	\$5,355,772	17.3%	\$4,564,124	-1.9%	\$5,458,178
Average Price Per Sq Ft	\$1,964	22.8%	\$1,599	9.5%	\$1,793
Median Sales Price	\$3,750,000	7.1%	\$3,500,000	1.4%	\$3,700,000
Number of Sales (Closed)	81	-14.7%	95	-45.3%	148
Days on Market (From Last List Date)	116	-4.1%	121	-15.9%	138
Listing Discount (From Last List Price)	6.3%		6.7%		7.4%

The median sales price for single families surged 35.6% annually, reaching a new high of \$3,525,000 and nearly triple pre-pandemic levels. However, sales fell 68.4% yearly to 55, 27.6% below pre-pandemic levels. Over the same period listing

inventory nearly doubled to 380, which was still 50% short of pre-pandemic levels, and there were no bidding wars compared to a 13.2% market share during the previous year's housing boom.