

Elliman Report

Q1-2022

Miami Coastal Mainland, FL Sales

“Listing inventory fell to new lows as sales surged and price trend indicators pressed higher.”

Miami Coastal Mainland Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$739,807	8.1%	\$684,396	21.0%	\$611,234
Average Price Per Sq Ft	\$456	8.1%	\$422	28.1%	\$356
Median Sales Price	\$475,000	8.0%	\$440,000	22.7%	\$387,000
Number of Sales (Closed)	5,273	-2.0%	5,383	51.0%	3,491
Days on Market (From Last List Date)	63	5.0%	60	-30.0%	90
Listing Discount (From Last List Price)	1.2%		2.2%		4.9%
Listing Inventory	3,081	-24.9%	4,104	-53.6%	6,645
Months of Supply	1.8	-21.7%	2.3	-68.4%	5.7
Miami Single Family Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$1,006,633	5.1%	\$957,387	18.0%	\$853,274
Average Price Per Sq Ft	\$461	5.7%	\$436	22.9%	\$375
Median Sales Price	\$585,000	4.5%	\$560,000	14.7%	\$510,000
Number of Sales (Closed)	1,981	-8.4%	2,162	28.6%	1,541
Days on Market (From Last List Date)	49	11.4%	44	-25.8%	66
Listing Discount (From Last List Price)	-1.1%		1.1%		4.3%
Miami Condo Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$579,241	15.6%	\$501,158	37.9%	\$419,960
Average Price Per Sq Ft	\$451	11.1%	\$406	37.1%	\$329
Median Sales Price	\$400,000	12.7%	\$355,000	33.3%	\$300,000
Number of Sales (Closed)	3,292	2.2%	3,221	68.8%	1,950
Days on Market (From Last List Date)	71	-1.4%	72	-34.9%	109
Listing Discount (From Last List Price)	3.5%		3.8%		6.0%

Single family median sales price increased 14.7% year over year to a record \$585,000 and was up by nearly half since pre-pandemic levels while condo median sales price increased 33.3% year over year to \$400,000, the highest on record.