

Elliman Report

Q2-2022

Miami Coastal Mainland, FL Sales

“Price trend indicators pressed towards new highs as sales declined.”

Miami Coastal Mainland Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$785,202	6.1%	\$739,807	10.2%	\$712,843
Average Price Per Sq Ft	\$495	8.6%	\$456	23.8%	\$400
Median Sales Price	\$525,000	10.5%	\$475,000	23.5%	\$425,000
Number of Sales (Closed)	5,236	-0.7%	5,273	-15.8%	6,219
Days on Market (From Last List Date)	45	-28.6%	63	-45.8%	83
Listing Discount (From Last List Price)	1.9%		1.2%		4.3%
Listing Inventory	4,530	47.0%	3,081	-16.3%	5,411
Months of Supply	2.6	44.4%	1.8	0.0%	2.6
Miami Single Family Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$1,054,519	4.8%	\$1,006,633	2.6%	\$1,027,461
Average Price Per Sq Ft	\$499	8.2%	\$461	18.5%	\$421
Median Sales Price	\$628,000	7.4%	\$585,000	14.2%	\$550,000
Number of Sales (Closed)	2,049	3.4%	1,981	-20.9%	2,589
Days on Market (From Last List Date)	33	-32.7%	49	-35.3%	51
Listing Discount (From Last List Price)	1.5%		-1.1%		4.0%
Miami Condo Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$612,051	5.7%	\$579,241	25.3%	\$488,450
Average Price Per Sq Ft	\$491	8.9%	\$451	32.0%	\$372
Median Sales Price	\$435,000	8.8%	\$400,000	33.8%	\$325,000
Number of Sales (Closed)	3,187	-3.2%	3,292	-12.2%	3,630
Days on Market (From Last List Date)	54	-23.9%	71	-49.1%	106
Listing Discount (From Last List Price)	2.3%		3.5%		4.9%

Single family median sales price rose 14.2% annually to \$628,000, a new record for the twelfth time in thirteen quarters and 58.6% higher than pre-pandemic levels. Condo’s median sales price jumped 33.8% to \$435,000, the seventh consecutive record and 67.3% above pre-pandemic levels.