# EllimanReport Q3-2022 Miami Coastal Mainland, FL Sales

# Condo & Single Family Dashboard

YEAR-OVER-YEAR

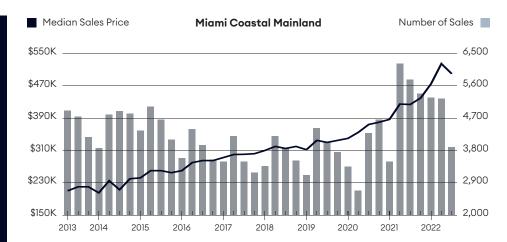
- + 17.9% Prices Median Sales Price
- + 1.4 mos Pace Months of Supply
- 32.6% Sales Closed Sales

#### + 0.4% Inventory Total Inventory

- 28 days Marketing Time Days on Market



- Listing inventory rose year over year for the first time in thirteen quarters and was less than half of pre-pandemic levels
- The number of sales fell annually for the second straight quarter after seven quarters of significant gains
- Median sales price rose year over year for the thirty-second consecutive quarter



Miami Coastal Mainland Matrix	Q3-2022	%∆ (qtr)	Q2-2022	%∆ (yr)	Q3-2021
Average Sales Price	\$749,347	-4.6%	\$785,202	12.2%	\$667,894
Average Price Per Sq Ft	\$479	-3.2%	\$495	19.5%	\$401
Median Sales Price	\$500,000	-4.8%	\$525,000	17.9%	\$424,000
Number of Sales (Closed)	3,889	-25.7%	5,236	-32.6%	5,767
Days on Market (From Last List Date)	41	-8.9%	45	-40.6%	69
Listing Discount (From Last List Price)	4.9%		1.9%		2.2%
Listing Inventory	5,278	16.5%	4,530	0.4%	5,255
Months of Supply	4.1	57.7%	2.6	51.9%	2.7
Year-to-Date	Q3-2022	%∆ (qtr)	Q2-2022	%∆ (yr)	Q3-2021
Average Sales Price (YTD)	\$758,886	N/A	N/A	12.7%	\$673,143
Average Price per Sq Ft (YTD)	\$477	N/A	N/A	22.3%	\$390
Median Sales Price (YTD)	\$500,000	N/A	N/A	20.5%	\$415,000
Number of Sales (YTD)	14,399	N/A	N/A	-7.0%	15,478

Price trend indicators continued to surge as sales continued to decline. Single family median sales price increased 9% year over year to \$605,000, the thirty-fifth consecutive increase. With the spike in mortgage rates over the past six months, single family sales fell by 26.8% to 1,677 from the previous year's quarter, causing listing inventory to expand. As a result, there were 2,226 single family listings at the end of the quarter, 37.2% above the year-ago levels. Condo median sales price rose 20.1% annually to \$408,250 the second highest on record and 62.6% above pre-pandemic levels. With condo sales and listing inventory falling annually, the condo market's pace slowed but was 21.6% faster than pre-pandemic levels. The single family luxury market, which represents the top ten percent, began at \$1,650,000, and the median sales price was \$2,691,450, slipped 1.2% year over year but was 81.9% above pre-pandemic levels.

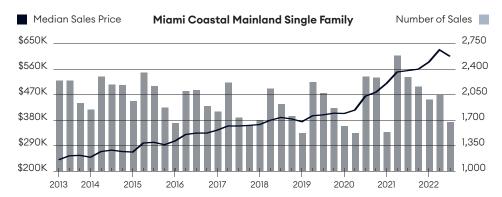


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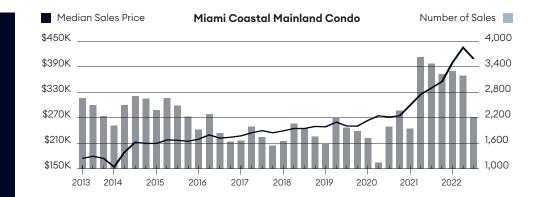
# **Single Family**

- Median sales price rose year over year for the thirty-fifth consecutive quarter
- Listing inventory increased annually for the second time after eleven quarters of declines
- The number of sales declined year over year for the fourth time in five quarters
- The market share of bidding was one out of four sales; the lowest share reached in six quarters

Single Family Mix	Sales Share	Median Sales Price
1-Bedroom	0.1%	\$260,000
2-Bedroom	8.1%	\$435,000
3-Bedroom	43.2%	\$530,000
4-Bedroom	35.0%	\$695,000
5+ Bedroom	13.7%	\$1,075,000



Single Family Matrix	Q3-2022	%∆ (qtr)	Q2-2022	%Δ (yr)	Q3-2021
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Average Sales Price	\$1,017,529	-3.5%	\$1,054,519	7.6%	\$945,479
Average Price Per Sq Ft	\$501	0.4%	\$499	19.6%	\$419
Median Sales Price	\$605,000	-3.7%	\$628,000	9.0%	\$555,000
Non-Distressed	\$610,000	-3.2%	\$630,000	8.9%	\$560,000
Distressed	\$410,000	12.3%	\$365,000	-2.5%	\$420,500
Number of Sales (Closed)	1,677	-18.2%	2,049	-26.8%	2,292
Non-Distressed	1,642	-18.1%	2,004	-27.2%	2,255
Distressed	35	-22.2%	45	-5.4%	37
Days on Market (From Last List Date)	39	18.2%	33	0.0%	39
Listing Discount (From Last List Price)	5.8%		1.5%		1.3%
Listing Inventory	2,226	18.9%	1,872	37.2%	1,623
Months of Supply	4.0	48.1%	2.7	90.5%	2.1



Condo Matrix	Q3-2022	% $\Delta$ (QTR)	Q2-2022	%∆ (yr)	Q3-2021
Average Sales Price	\$546,027	-10.8%	\$612,051	12.6%	\$484,808
Average Price Per Sq Ft	\$453	-7.7%	\$491	18.9%	\$381
Median Sales Price	\$408,250	-6.1%	\$435,000	20.1%	\$340,000
Non-Distressed	\$410,000	-6.0%	\$436,000	20.6%	\$340,000
Distressed	\$218,000	-10.0%	\$242,151	-28.5%	\$305,000
Number of Sales (Closed)	2,212	-30.6%	3,187	-36.3%	3,475
Non-Distressed	2,192	-30.4%	3,148	-36.2%	3,436
Distressed	20	-48.7%	39	-48.7%	39
Days on Market (From Last List Date)	43	-20.4%	54	-51.1%	88
Listing Discount (From Last List Price)	3.6%		2.3%		3.4%
Listing Inventory	3,052	14.8%	2,658	-16.0%	3,632
Months of Supply	4.1	64.0%	2.5	32.3%	3.1

## Condo

- Median sales price rose year over year for the thirty-fourth consecutive quarter
- Listing inventory declined year over year for the thirteenth consecutive quarter
- The number of sales declined annually for the second straight quarter after seven quarters of gains
- Days on market fell to the lowest level on record

Sales Share	Median Sales Price
2.1%	\$350,000
27.8%	\$355,000
46.6%	\$425,000
19.6%	\$440,000
3.6%	\$495,000
0.3%	\$4,750,000
	Share           2.1%           27.8%           46.6%           19.6%           3.6%

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#### Aventura

- All price trend indicators surged annually and were more than fifty percent above prepandemic levels
- Listing inventory declined year over year for the thirteenth straight quarter

### Brickell

- All price trend indicators surged annually and were more than fifty percent above prepandemic levels
- Listing inventory declined year over year for the fifteenth straight quarter

#### **Coconut Grove**

- Single family price trend indicators surged annually and were more than fifty percent above pre-pandemic levels
- Single family listing inventory increased annually for the first time in eighteen quarters
- Condo median sales price fell year over year for the first time in three quarters
- Condo sales increased annually for the fifth time in six quarters

#### Downtown

- Single family price trend indicators surged annually and were more than fifty percent above pre-pandemic levels
- Single family listing inventory increased annually for the second time in thirteen quarters
- Condo median sales price reached a new high for the seventh consecutive quarter
- Condo listing inventory declined year over year for the thirteenth straight quarter

Months of Supply

Aventura Condo Matrix	Q3-2022	%∆ (qtr)	Q2-2022	%Δ (yr)	Q3-2021
Average Sales Price	\$623.231	-6.3%	\$664,822	24.4%	\$501,099
Average Price Per Sq Ft	\$410	-3.3%	\$424	28.1%	\$320
Median Sales Price	\$460,000	-4.6%	\$482,000	27.8%	\$360,000
Number of Sales (Closed)	323	-30.2%	463	-41.0%	547
Days on Market (From Last List Date)	49	-24.6%	65	-58.1%	117
Listing Discount (From Last List Date)	3.9%		3.1%		4.9%
Listing Inventory	570	22.3%	466	-10.8%	639
Months of Supply	5.3	76.7%	3.0	51.4%	3.5
Brickell Condo Matrix	Q3-2022	%∆ (qtr)	Q2-2022	%Δ (yr)	Q3-2021
Average Sales Price	\$789,031	-4.3%	\$824,487	24.8%	\$632,008
Average Price Per Sq Ft	\$689	-0.7%	\$694	30.0%	\$530
Median Sales Price	\$595,000	-6.5%	\$636,250	27.8%	\$465,500
Number of Sales (Closed)	388	-39.6%	642	-45.8%	716
Days on Market (From Last List Date)	54	-12.9%	62	-49.5%	107
Listing Discount (From Last List Date)	4.6%		2.8%		3.9%
Listing Inventory	704	5.4%	668	-21.9%	901
Months of Supply	5.4	74.2%	3.1	42.1%	3.8
Coconut Grove Single Family Matrix	Q3-2022	$\Delta$ (QTR)	Q2-2022	$\Delta$ (yr)	Q3-2021
Average Sales Price	\$6,250,000	259.0%	\$1,740,800	206.8%	\$2,036,941
Average Price Per Sq Ft	\$1,741	64.2%	\$1,060	162.2%	\$664
Median Sales Price	\$2,100,000	21.6%	\$1,727,500	58.5%	\$1,325,000
Number of Sales (Closed)	3	-70.0%	10	-82.4%	17
Days on Market (From Last List Date)	23	27.8%	18	-42.5%	40
Listing Discount (From Last List Date)	5.9%		-1.0%		4.7%
Listing Inventory	12	-14.3%	14	71.4%	7
Months of Supply	12.0	185.7%	4.2	900.0%	1.2
Coconut Grove Condo Matrix	Q3-2022	$\Delta$ (QTR)	Q2-2022	%∆ (yr)	Q3-2021
Coconut Grove Condo Matrix Average Sales Price	Q3-2022 \$1,379,071	%∆ (qtr) -17.3%	Q2-2022 \$1,667,143	%∆ (yr) 18.2%	Q3-2021 \$1,166,357
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Average Sales Price	\$1,379,071	-17.3%	\$1,667,143	18.2%	\$1,166,357
Average Sales Price Average Price Per Sq Ft	\$1,379,071 \$906	-17.3% 12.0%	\$1,667,143 \$809	18.2% 51.5%	\$1,166,357 \$598
Average Sales Price Average Price Per Sq Ft Median Sales Price	\$1,379,071 \$906 \$813,675	-17.3% 12.0% -32.2%	\$1,667,143 \$809 \$1,200,000	18.2% 51.5% -24.7%	\$1,166,357 \$598 \$1,080,000
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed)	\$1,379,071 \$906 \$813,675 17	-17.3% 12.0% -32.2% 21.4%	\$1,667,143 \$809 \$1,200,000 14	18.2% 51.5% -24.7% 21.4%	\$1,166,357 \$598 \$1,080,000 14
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date)	\$1,379,071 \$906 \$813,675 17 48	-17.3% 12.0% -32.2% 21.4%	\$1,667,143 \$809 \$1,200,000 14 104	18.2% 51.5% -24.7% 21.4%	\$1,166,357 \$598 \$1,080,000 14 51
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date)	\$1,379,071 \$906 \$813,675 17 48 5.3%	-17.3% 12.0% -32.2% 21.4% -53.8%	\$1,667,143 \$809 \$1,200,000 14 104 3.4%	18.2% 51.5% -24.7% 21.4% -5.9%	\$1,166,357 \$598 \$1,080,000 14 51 4.5%
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory	\$1,379,071 \$906 \$813,675 17 48 5.3% 10	-17.3% 12.0% -32.2% 21.4% -53.8%	\$1,667,143 \$809 \$1,200,000 14 104 3.4% 21	18.2% 51.5% -24.7% 21.4% -5.9%	\$1,166,357 \$598 \$1,080,000 14 51 4.5% 11
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply	\$1,379,071 \$906 \$813,675 177 48 5.3% 100 1.8	-17.3% 12.0% -32.2% 21.4% -53.8% -52.4% -60.0%	\$1,667,143 \$809 \$1,200,000 14 104 3.4% 21 4.5	18.2% 51.5% -24.7% 21.4% -5.9% -9.1% -25.0%	\$1,166,357 \$598 \$1,080,000 14 51 4.5% 11 2.4
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix	\$1,379,071 \$906 \$813,675 177 48 5.3% 100 1.8 Q3-2022	-17.3% 12.0% -32.2% 21.4% -53.8% -52.4% -60.0% %∆ (QTR)	\$1,667,143 \$809 \$1,200,000 104 .044 .045 .045 .045 .045 .045 .045 .0	18.2% 51.5% -24.7% 21.4% -5.9% -9.1% -25.0% %∆ (\rrk)	\$1,166,357 \$598 \$1,080,000 14 51 4.5% 111 2.4 Q3-2021
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price	\$1,379,071 \$906 \$813,675 17 48 5.3% 10 10 1.8 Q3-2022 \$809,122	-17.3% 12.0% -32.2% 21.4% -53.8% -53.8% -52.4% -60.0% %Δ (ατr) 2.9%	\$1,667,143 \$809 \$1,200,000 104 104 3.49% 21 4.5 Q2-2022 \$786,580	18.2% 51.5% -24.7% 21.4% -5.9% -9.1% -9.1% -25.0% %∆ (vr) 12.8%	\$1,166,357 \$598 \$1,080,000 14 51 4.5% 11 2.4 Q3-2021 \$717,298
Average Sales PriceAverage Price Per Sq FtMedian Sales PriceNumber of Sales (Closed)Days on Market (From Last List Date)Listing Discount (From Last List Date)Listing InventoryMonths of SupplyDowntown Single Family MatrixAverage Sales PriceAverage Price Per Sq Ft	\$1,379,071 \$906 \$813,675 177 48 5.3% 100 1.8 Q3-2022 \$809,122 \$809,122	-17.3% 12.0% -32.2% 21.4% -53.8% -52.4% -60.0% %∆ (QTR) 2.9% 4.6%	\$1,667,143 \$809 \$1,200,000 14 104 3.4% 21 4.5 Q2-2022 \$786,580 \$411	18.2% 51.5% -24.7% 21.4% -5.9% -9.1% -25.0% %∆ (YR) 12.8% 20.1%	\$1,166,357 \$598 \$1,080,000 14 51 4.5% 11 2.4 Q3-2021 \$717,298 \$358
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Average Sales PriceAverage Price Per Sq FtMedian Sales PriceNumber of Sales (Closed)Days on Market (From Last List Date)Listing Discount (From Last List Date)Listing InventoryMonths of SupplyDowntown Single Family MatrixAverage Sales PriceAverage Price Per Sq FtMedian Sales PriceNumber of Sales (Closed)Days on Market (From Last List Date)Listing InventoryListing InventoryMonths of SupplyDays on Market (From Last List Date)Listing InventoryMonths of Supply	\$1,379,071 \$906 \$813,675 177 48 5.3% 100 100 188 9,33% \$369,122 \$809,122 \$809,122 \$809,122 \$809,122 \$30 \$565,000 1,436 38 6.3% 1,819	-17.3% 12.0% -32.2% 21.4% -53.8% -52.4% -60.0% %Δ (GTR) 2.9% 4.6% -1.7% 15.2% 15.2% 17.7% 40.7%	\$1,667,143 \$809 \$1,200,000 14 3.4% 21 3.4% 221 4.5 22 3.4% 5.75,000 1,697 3.3 1.6% 5.1,545 2.7	18.2% 51.5% -24.7% 21.4% -5.9% -9.1% -25.0% %Δ (γR) 12.8% 20.1% 13.2% -21.6% 0.0% 36.5% 72.7%	\$1,166,357 \$598 \$1,080,000 14 51 4.5% 111 2.4 <b>Q3-2021</b> \$717,298 \$358 \$499,000 1,831 38 -0.3% 1,333 2.2
Average Sales PriceAverage Price Per Sq FtMedian Sales PriceNumber of Sales (Closed)Days on Market (From Last List Date)Listing Discount (From Last List Date)Listing InventoryMonths of SupplyDowntown Single Family MatrixAverage Sales PriceAverage Price Per Sq FtMedian Sales PriceNumber of Sales (Closed)Days on Market (From Last List Date)Listing InventoryMedian Sales PriceNumber of Sales (Closed)Days on Market (From Last List Date)Listing Discount (From Last List Date)Listing InventoryMonths of SupplyDowntown Condo Matrix	\$1,379,071 \$906 \$813,675 17 48 48 5,3% 10 10 18 48 2,3% 48 48 430 5655,000 1,436 38 430 43 565,000 1,436 38 430 1,436 38 38 43,3%43,3% 43,3%4,	-17.3% 12.0% -32.2% 21.4% -53.8% -55.4% -60.0% %Δ (στκ) 2.9% 4.6% -1.7% 15.2% 15.2% 17.7% 40.7%	\$1,667,143 \$809 \$1,200,000 14 3.4% 21 3.4% 4.5 3.4% 4.5 3.4% 4.5 3.5 3.5 3.5 3.5 3.5 3.5 3.5 3.5 3.5 3	18.2% 51.5% -24.7% 21.4% -5.9% -9.1% -25.0% %∆ (YR) 12.8% 20.1% 13.2% -21.6% 0.0% -21.6% 0.0% 336.5% 72.7%	\$1,166,357 \$598 \$1,080,000 14 51 4.5% 11 2.4 <b>Q3-2021</b> \$717,298 \$358 \$499,000 1,831 38 -0.3% 1,333 2.2 <b>Q3-2021</b>
Average Sales PriceAverage Price Per Sq FtMedian Sales PriceNumber of Sales (Closed)Days on Market (From Last List Date)Listing Discount (From Last List Date)Listing InventoryMonths of SupplyDowntown Single Family MatrixAverage Sales PriceNumber of Sales (Closed)Days on Market (From Last List Date)Listing Discount (From Last List Date)Listing InventoryMonths of SupplyDowntown Condo MatrixAverage Sales Price	\$1,379,071 \$906 \$813,675 177 48 5.3% 100 100 1.436 \$430 \$565,000 1,436 38 430 1,436 38 6.3% 1,819 3.8 3.8 0,3-2022	-17.3% 12.0% -32.2% 21.4% -53.8% -52.4% -60.0% %Δ (αTR) 2.9% 4.6% -1.7% 15.2% 15.2% 17.7% 40.7% %Δ (αTR) -14.1%	\$1,667,143 \$809 \$1,200,000 14 3.4% 21 3.4% 4.5 3 4.5 575,000 1,697 33 3 1.6% 1,545 2,7 2,7 2,272	18.2%         51.5%         -24.7%         21.4%         -5.9%         -         -9.1%         -25.0%         %Δ (vr.)         12.8%         20.1%         13.2%         -21.6%         0.0%         36.5%         72.7%         %Δ (vr.)         6.3%	\$1,166,357 \$598 \$1,080,000 14 51 4.5% 111 2.4 Q3-2021 \$717,298 \$358 \$499,000 1,831 38 -0.3% 1,333 2.2 Q3-2021 \$413,723
Average Sales PriceAverage Price Per Sq FtMedian Sales PriceNumber of Sales (Closed)Days on Market (From Last List Date)Listing Discount (From Last List Date)Listing InventoryMonths of SupplyDowntown Single Family MatrixAverage Sales PriceNumber of Sales (Closed)Days on Market (From Last List Date)Listing InventoryMonths of SupplyDowntown Single Family MatrixAverage Price Per Sq FtMedian Sales PriceNumber of Sales (Closed)Days on Market (From Last List Date)Listing Discount (From Last List Date)Listing InventoryMonths of SupplyDowntown Condo MatrixAverage Sales PriceAverage Sales PriceAverage Sales PriceAverage Price Per Sq Ft	\$1,379,071 \$906 \$813,675 177 48 338 5.3% 100 100 100 \$565,000 1,436 38 38 6.3% 1,819 3.8 3.8 Q3-2022 \$439,977	-17.3% 12.0% -32.2% 21.4% -53.8% -52.4% -60.0% %Δ (GTR) 2.9% 4.6% -1.7% 15.2% 17.7% 40.7% %Δ (GTR) -14.1% -11.7%	\$1,667,143 \$809 \$1,200,000 144 104 3.4% 21 4.5 Q2-2022 \$786,580 \$411 \$575,000 1,697 33 1.6% 1.545 Q2-2022 \$512,068 \$436	18.2%         51.5%         -24.7%         21.4%         -5.9%         -9.1%         -25.0%         %Δ (vR)         12.8%         20.1%         13.2%         -21.6%         0.0%         36.5%         72.7%         %Δ (vR)         6.3%         12.6%	\$1,166,357 \$598 \$1,080,000 14 51 4.5% 111 2.4 <b>Q3-2021</b> \$717,298 \$358 \$499,000 1,831 38 -0.3% 1,333 2.2 <b>Q3-2021</b> \$413,723 \$342
Average Sales PriceAverage Price Per Sq FtMedian Sales PriceNumber of Sales (Closed)Days on Market (From Last List Date)Listing Discount (From Last List Date)Listing InventoryMonths of SupplyDowntown Single Family MatrixAverage Sales PriceAverage Price Per Sq FtMedian Sales PriceNumber of Sales (Closed)Days on Market (From Last List Date)Listing InventoryMonths of SupplyDowntown Single Family MatrixAverage Price Per Sq FtMedian Sales PriceNumber of Sales (Closed)Days on Market (From Last List Date)Listing InventoryMonths of SupplyDowntown Condo MatrixAverage Sales PriceAverage Price Per Sq FtAverage Price Per Sq FtAverage Price Per Sq FtAverage Price Per Sq Ft	\$1,379,071 \$906 \$813,675 177 48 5.3% 100 100 180 (33,2022 \$809,122 \$809,122 \$430 1,436 (33 6.3% 1,436 1,819 3,81 (3,2022 \$439,977 \$385 (3,360,000	-17.3% 12.0% -32.2% 21.4% -53.8% -52.4% -60.0% %Δ (στκ) 2.9% 4.6% -1.7% 15.2% 17.7% 40.7% 40.7% %Δ (στκ) -14.1% -11.7%	\$1,667,143 \$809 \$1,200,000 144 04 </td <td>18.2% 51.5% -24.7% 21.4% -5.9% -9.1% -25.0% %Δ (YR) 12.8% 20.1% 13.2% -21.6% 0.0% -21.6% 0.0% -21.6% 36.5% 72.7% %Δ (YR) 6.3% 12.6%</td> <td>\$1,166,357 \$598 \$1,080,000 14 51 4.5% 111 2.4 <b>Q3-2021</b> \$717,298 \$358 \$499,000 1,831 3.8 -0.3% 1,333 2.2 <b>Q3-2021</b> \$413,723 \$342 \$342</td>	18.2% 51.5% -24.7% 21.4% -5.9% -9.1% -25.0% %Δ (YR) 12.8% 20.1% 13.2% -21.6% 0.0% -21.6% 0.0% -21.6% 36.5% 72.7% %Δ (YR) 6.3% 12.6%	\$1,166,357 \$598 \$1,080,000 14 51 4.5% 111 2.4 <b>Q3-2021</b> \$717,298 \$358 \$499,000 1,831 3.8 -0.3% 1,333 2.2 <b>Q3-2021</b> \$413,723 \$342 \$342
Average Sales PriceAverage Price Per Sq FtMedian Sales PriceNumber of Sales (Closed)Days on Market (From Last List Date)Listing Discount (From Last List Date)Listing InventoryMonths of SupplyDowntown Single Family MatrixAverage Sales PriceAverage Price Per Sq FtMedian Sales PriceNumber of Sales (Closed)Days on Market (From Last List Date)Listing InventoryMonths of SupplyDowntown Single Family MatrixAverage Sales PriceAverage Sales PriceNumber of Sales (Closed)Days on Market (From Last List Date)Listing InventoryMonths of SupplyDowntown Condo MatrixAverage Sales PriceAverage Price Per Sq FtMedian Sales PriceAverage Price Per Sq FtMedian Sales PriceAverage Price Per Sq FtMedian Sales PriceNumber of Sales (Closed)	<ul> <li>\$1,379,071</li> <li>\$906</li> <li>\$813,675</li> <li>117</li> <li>48</li> <li>5.3%</li> <li>100</li> <li>1.8</li> <li>Q3-2022</li> <li>\$809,122</li> <li>\$63,000</li> <li>1,436</li> <li>3.8</li> <li>6.3%</li> <li>1,819</li> <li>3.8</li> <li>Q3-2022</li> <li>\$439,977</li> <li>\$385</li> <li>\$360,000</li> <li>1,362</li> </ul>	-17.3% 12.0% -32.2% 21.4% -53.8% -55.4% -60.0% %Δ (στκ) 2.9% 4.6% -1.7% 15.2% 15.2% 17.7% 40.7% %Δ (στκ) -14.1% -11.7% 0.0% -28.8%	<ul> <li>\$1,667,143</li> <li>\$809</li> <li>\$1,200,000</li> <li>144</li> <li>3.4%</li> <li>21</li> <li>4.5</li> <li>Q2-2022</li> <li>\$786,580</li> <li>\$411</li> <li>\$575,000</li> <li>1,697</li> <li>33</li> <li>1.6%</li> <li>1,545</li> <li>Q2-2022</li> <li>\$512,068</li> <li>\$436</li> <li>\$360,000</li> <li>1,913</li> </ul>	18.2% 51.5% -24.7% 21.4% -5.9% -9.1% -25.0% %∆ (YR) 12.8% 20.1% 13.2% -21.6% 0.0% -21.6% 36.5% 72.7% %∆ (YR) 6.3% 12.6% 20.0% -32.0%	\$1,166,357 \$598 \$1,080,000 14 51 4.5% 111 2.4 <b>Q3-2021</b> \$717,298 \$358 \$499,000 1,831 38 -0.3% 1,333 2.2 <b>Q3-2021</b> \$413,723 \$342 \$299,995 2,002
Average Sales PriceAverage Price Per Sq FtMedian Sales PriceNumber of Sales (Closed)Days on Market (From Last List Date)Listing Discount (From Last List Date)Listing InventoryMonths of SupplyDowntown Single Family MatrixAverage Sales PriceNumber of Sales (Closed)Days on Market (From Last List Date)Listing Discount (From Last List Date)Listing InventoryMonths of SupplyDowntown Single Family MatrixAverage Price Per Sq FtMedian Sales PriceNumber of Sales (Closed)Days on Market (From Last List Date)Listing InventoryMonths of SupplyDowntown Condo MatrixAverage Sales PriceAverage Price Per Sq FtMedian Sales PriceNumber of Sales (Closed)Days on Market (From Last List Date)Days on Market (From Last List Date)	\$1,379,071 \$906 \$813,675 177 48 5.3% 100 101 1,80 (33 809,122 \$809,122 \$809,122 \$809,122 \$439,123 1,436 (33 6,3% 1,436 3,81 (3,3%) (3,3	-17.3% 12.0% -32.2% 21.4% -53.8% -55.4% -60.0% %Δ (στκ) 2.9% 4.6% -1.7% 15.2% 15.2% 17.7% 40.7% %Δ (στκ) -14.1% -11.7% 0.0% -28.8%	<pre>\$1,667,143 \$809 \$1,200,000 14 14 104 104 104 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.</pre>	18.2% 51.5% -24.7% 21.4% -5.9% -9.1% -25.0% %∆ (YR) 12.8% 20.1% 13.2% -21.6% 0.0% -21.6% 36.5% 72.7% %∆ (YR) 6.3% 12.6% 20.0% -32.0%	\$1,166,357 \$598 \$1,080,000 14 51 4.5% 111 2.4 <b>Q3-2021</b> \$717,298 \$358 \$499,000 1,831 38 -0.3% 1,333 2.2 <b>Q3-2021</b> \$413,723 \$342 \$299,995 2,002

5.2

57.6%

3.3

20.9%

4.3

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#### **Palmetto Bay**

- All price trend indicators surged annually and were more than seventy-five percent above pre-pandemic levels
- Listing inventory increased annually for the second time in thirteen quarters

#### Pinecrest

- All price trend indicators surged annually and were more than eighty percent above pre-pandemic levels
- Listing inventory increased annually for the second time in eleven quarters

#### South Miami

- All price trend indicators surged annually and were more than sixty percent above pre-pandemic levels
- Listing inventory increased annually for the second time in fourteen quarters

Palmetto Bay Single Family Matrix	Q3-2022	% $\Delta$ (QTR)	Q3-2021	%∆ (yr)	Q3-2021
Average Sales Price	\$1,065,861	-8.0%	\$1,158,557	20.1%	\$887,420
Average Price Per Sq Ft	\$424	-0.2%	\$425	24.7%	\$340
Median Sales Price	\$999,950	-4.8%	\$1,050,000	25.0%	\$800,000
Number of Sales (Closed)	66	-27.5%	91	-35.3%	102
Days on Market (From Last List Date)	25	13.6%	22	0.0%	25
Listing Discount (From Last List Date)	3.1%		-2.2%		3.0%
Listing Inventory	84	18.3%	71	86.7%	45
Months of Supply	3.8	65.2%	2.3	192.3%	1.3

Pinecrest Single Family Matrix	Q3-2022	% $\Delta$ (QTR)	Q2-2022	%∆ (YR)	Q3-2021
Average Sales Price	\$2,781,345	-8.5%	\$3,041,312	19.6%	\$2,325,169
Average Price Per Sq Ft	\$727	1.4%	\$717	33.4%	\$545
Median Sales Price	\$2,300,000	-4.2%	\$2,400,000	48.4%	\$1,550,000
Number of Sales (Closed)	50	-32.4%	74	-49.5%	99
Days on Market (From Last List Date)	51	70.0%	30	-12.1%	58
Listing Discount (From Last List Date)	7.0%		1.6%		4.9%
Listing Inventory	90	8.4%	83	60.7%	56
Months of Supply	5.4	58.8%	3.4	217.6%	1.7

South Miami Single Family Matrix	Q3-2022	$\Delta$ (QTR)	Q2-2022	% $\Delta$ (yr)	Q3-2021
Average Sales Price	\$1,706,293	17.7%	\$1,449,531	42.0%	\$1,201,370
Average Price Per Sq Ft	\$701	12.7%	\$622	48.2%	\$473
Median Sales Price	\$1,000,000	-13.0%	\$1,150,000	7.0%	\$935,000
Number of Sales (Closed)	29	-9.4%	32	-32.6%	43
Days on Market (From Last List Date)	55	266.7%	15	83.3%	30
Listing Discount (From Last List Date)	2.5%		-1.1%		3.0%
Listing Inventory	31	24.0%	25	82.4%	17
Months of Supply	3.2	39.1%	2.3	166.7%	1.2

%∆ (QTR)

1.3%

14.4%

Q2-2022

\$935

\$4,214,037

 $\Delta$  (YR)

10.4%

37.7%

Q3-2021

\$777

\$3,866,214

Q3-2022

\$1,070

\$4,267,340

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- Single family average price per square foot rose to a record high, exceeding the \$1 thousand threshold for the first time
- Single family listing inventory jumped year over year but was nearly half of pre-pandemic levels
- Condo average price per square foot rose to the second-highest on record after nine quarters of gains
- Condo listing inventory declined year over year for the ninth straight quarter

This sub-category is the analysis of the top ten percent of all condo/townhouse & single-family sales. The data is also contained within the other markets presented.

Questions or comments? Email report author Jonathan Miller at jmiller@millersamuel.com Methodology: millersamuel.com/research-reports/methodology

#### -11.5% \$3,040,000 Median Sales Price \$2,691,450 -1.2% \$2,723,950 Number of Sales (Closed) 170 -18.7% -27.0% 209 233 59 15.7% -16.9% Days on Market (From Last List Date) 51 71 Listing Discount (From Last List Date) 9.5% 3.7% 0.4% 561 35.5% 414 48.8% 377 Listing Inventory Months of Supply 9.9 67.8% 5.9 102.0% 4.9 -17.5% Entry Price Threshold \$1,650,000 \$2,000,000 0.0% \$1,650,000 Q3-2022 02-2022 Q3-2021 Luxury Condo Matrix (Top 10% of Sales) $\Delta$ (QTR) %Δ (YR) Average Sales Price \$1.722.183 -15.6% \$2.040.860 2.7% \$1.676.259 \$791 -5.5% 16.2% Average Price Per Sq Ft \$837 \$681 Median Sales Price \$1,275,000 -20.3% \$1,600,500 2.0% \$1,250,000 Number of Sales (Closed) 223 -31.0% 323 -36.1% 349 Days on Market (From Last List Date) 74 -27.5% 102 -54.3% 162 6.4% Listing Discount (From Last List Date) 42% 4.7% 28.5% Listing Inventory 889 692 -1.8% 905 Months of Supply 12.0 87.5% 6.4 53.8% 7.8 \$1,125,000 Entry Price Threshold \$915,000 -18.7% 5.2% \$870.000

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Luxury Single Family Matrix (Top 10% of Sales)

Average Sales Price

Average Price Per Sg Ft

Miller Samuel Real Estate Appraisers & Consultants 21 West 38<sup>th</sup> Street, New York, NY 10018 212.768.8100 • millersamuel.com

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