

Elliman Report

Q4-2020 Miami Coastal Mainland, FL Sales

“Record single family and condo price trend indicators and sales rose against the backdrop of falling listing inventory.”

Miami Coastal Mainland Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$573,258	3.7%	\$552,604	27.4%	\$449,843
Average Price Per Sq Ft	\$329	4.8%	\$314	22.8%	\$268
Median Sales Price	\$380,000	1.5%	\$374,450	13.4%	\$335,000
Number of Sales (Closed)	4,650	8.5%	4,286	23.9%	3,754
Days on Market (From Last List Date)	87	-7.4%	94	0.0%	87
Listing Discount (From Last List Price)	5.6%		6.6%		5.7%
Listing Inventory	8,654	-5.4%	9,145	-20.8%	10,924
Months of Supply	5.6	-12.5%	6.4	-35.6%	8.7
Miami Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$370,592	4.3%	\$355,416	11.8%	\$331,464
Average Price Per Sq Ft	\$292	3.5%	\$282	9.8%	\$266
Median Sales Price	\$275,000	1.1%	\$272,000	9.8%	\$250,500
Number of Sales (Closed)	2,366	19.0%	1,988	25.5%	1,886
Days on Market (From Last List Date)	110	3.8%	106	12.2%	98
Listing Discount (From Last List Price)	6.1%		5.9%		6.1%
Miami Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$783,200	8.3%	\$723,191	37.6%	\$569,362
Average Price Per Sq Ft	\$351	6.4%	\$330	30.5%	\$269
Median Sales Price	\$479,050	3.0%	\$465,000	18.3%	\$405,000
Number of Sales (Closed)	2,284	-0.6%	2,298	22.3%	1,868
Days on Market (From Last List Date)	63	-25.0%	84	-16.0%	75
Listing Discount (From Last List Price)	5.4%		6.9%		5.4%

Condo price trend indicators and sales moved higher as listing inventory slipped to a three-year low. Single family price trend indicators set new records as sales surged year over year by their largest amount in seven years. Market-wide sales rose year over year for the sixth time in seven quarters.