

Elliman Report

Q4-2022

Miami Coastal Mainland, FL Sales

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

Miami Coastal Mainland Matrix	Q4-2022	%Δ (QTR)	Q3-2022	%Δ (YR)	Q4-2021
Average Sales Price	\$731,973	-2.3%	\$749,347	7.0%	\$684,396
Average Price Per Sq Ft	\$466	-2.7%	\$479	10.4%	\$422
Median Sales Price	\$500,000	0.0%	\$500,000	13.6%	\$440,000
Number of Sales (Closed)	3,135	-19.4%	3,889	-41.8%	5,383
Days on Market (From Last List Date)	53	29.3%	41	-11.7%	60
Listing Discount (From Last List Price)	4.3%		4.9%		2.2%
Listing Inventory	5,603	6.2%	5,278	36.5%	4,104
Months of Supply	5.4	31.7%	4.1	134.8%	2.3
Miami Single Family Matrix	Q4-2022	%Δ (QTR)	Q3-2022	%Δ (YR)	Q4-2021
Average Sales Price	\$932,683	-8.3%	\$1,017,529	-2.6%	\$957,387
Average Price Per Sq Ft	\$464	-7.4%	\$501	6.4%	\$436
Median Sales Price	\$605,000	0.0%	\$605,000	8.0%	\$560,000
Number of Sales (Closed)	1,372	-18.2%	1,677	-36.5%	2,162
Days on Market (From Last List Date)	52	33.3%	39	18.2%	44
Listing Discount (From Last List Price)	4.3%		5.8%		1.1%
Miami Condo Matrix	Q4-2022	%Δ (QTR)	Q3-2022	%Δ (YR)	Q4-2021
Average Sales Price	\$575,777	5.4%	\$546,027	14.9%	\$501,158
Average Price Per Sq Ft	\$468	3.3%	\$453	15.3%	\$406
Median Sales Price	\$415,000	1.7%	\$408,250	16.9%	\$355,000
Number of Sales (Closed)	1,763	-20.3%	2,212	-45.3%	3,221
Days on Market (From Last List Date)	54	25.6%	43	-25.0%	72
Listing Discount (From Last List Price)	4.3%		3.6%		3.8%

The median sales price for single families market wide rose 8% annually, reaching the second highest on record of \$605,000 and roughly fifty percent above pre-pandemic levels. However, sales fell 36.5% yearly to 1,372, 26.6% below pre-pandemic levels. Over the same period listing inventory nearly doubled to 2,344, which was one-third short of pre-pandemic levels.