> " *Housing prices and sales showed weaker trends.* "

Miami Beach Matrix	1Q–2016	%Δ (QTR)	4Q–2015	%Δ (YR)	1Q–2015
Average Sales Price	$905,252	-4.4%	$946,683	-7.5%	$978,508
Average Price per Sq Ft	$634	-8.4%	$692	-5.5%	$671
Median Sales Price	$408,750	9.0%	$375,000	-6.6%	$437,750
Number of Sales (Closed)	810	-4.1%	845	-21.1%	1,026
Days on Market (From Last List Date)	97	98.0%	49	83.0%	53
Listing Discount (From Last List Price)	8.8%		7.7%		4.5%
Listing Inventory (Active)	5,797	12.2%	5,168	32.5%	4,376
Absorption Rate (Months)	21.5	17.5%	18.3	68.0%	12.8
Miami Beach - Luxury Condo Matrix	1Q–2016	%Δ (QTR)	4Q–2015	%Δ (YR)	1Q–2015
Average Sales Price	$3,127,469	-3.3%	$3,233,858	-14.5%	$3,657,032
Average Price Per Square Foot	$1,211	0.4%	$1,206	-17.6%	$1,469
Median Sales Price	$2,650,000	10.4%	$2,400,000	2.4%	$2,587,500
Number of Sales (Closed)	73	-5.2%	77	-18.9%	90
Days on Market (From Last List Date)	119	91.9%	62	98.3%	60
Listing Discount (From Last List Price)	10.1%		7.2%		1.6%
Miami Beach- Luxury Single Family Matrix	1Q–2016	%Δ (QTR)	4Q–2015	%Δ (YR)	1Q–2015
Average Sales Price	$7,957,778	-50.6%	$16,108,889	-18.2%	$9,732,500
Average Price Per Square Foot	$945	-55.2%	$2,111	-30.6%	$1,362
Median Sales Price	$7,300,000	-41.6%	$12,500,000	2.5%	$7,125,000
Number of Sales	9	0.0%	9	-25.0%	12
Days on Market (From Last List Date)	352	417.6%	68	200.9%	117
Listing Discount (From Last List Price)	12.8%		12.3%		9.8%

Average sales price slipped 7.5% to $905,252 and average price per square foot fell 5.5% to $634 respectively over the same period.

The median sales price of a luxury condo increased 2.4% to $2,650,000 and the median sales price of a luxury single family home rose 2.5% to $7,300,000 respectively from the year ago quarter.

Market wide sales across property types fell 21.1% to 810 while inventory expanded 32.5% to 5,797 resulting in a slower overall market pace.

The monthly absorption rate, the number of months to sell all listings at the current rate of sales, rose to 21.5 months from 12.8 month in the year ago quarter.

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