

ELLIMAN

REPORT

4Q 2016

MIAMI BEACH/BARRIER ISLANDS SALES
*Highlights of the Quarterly Survey of
 Miami Beach/Barrier Islands Sales*

“ *Mixed housing prices trends with
 lower sales volume and more inventory.* ”

Miami Beach Matrix	4Q-2016	%Δ (QTR)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$865,603	-0.3%	\$868,078	-8.6%	\$946,683
Average Price per Sq Ft	\$626	1.8%	\$615	-9.5%	\$692
Median Sales Price	\$395,000	2.9%	\$383,750	5.3%	\$375,000
Number of Sales (Closed)	663	-15.2%	782	-21.5%	845
Days on Market (From Last List Date)	125	4.5%	120	156.0%	49
Listing Discount (From Last List Price)	9.2%		8.9%		7.7%
Listing Inventory (Active)	6,016	3.5%	5,814	16.4%	5,168
Absorption Rate (Months)	27.2	22.0%	22.3	48.4%	18.3
Miami Beach - Luxury Condo Matrix	4Q-2016	%Δ (QTR)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$3,290,551	26.3%	\$2,604,824	1.8%	\$3,233,858
Average Price Per Square Foot	\$1,228	18.3%	\$1,038	1.8%	\$1,206
Median Sales Price	\$2,350,000	11.9%	\$2,100,000	-2.1%	\$2,400,000
Number of Sales (Closed)	59	-16.9%	71	-23.4%	77
Days on Market (From Last List Date)	171	36.1%	126	176.5%	62
Listing Discount (From Last List Price)	12.7%		8.9%		7.2%
Miami Beach- Luxury Single Family Matrix	4Q-2016	%Δ (QTR)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$5,525,625	-48.7%	\$10,781,288	-65.7%	\$16,108,889
Average Price Per Square Foot	\$1,052	-28.1%	\$1,463	-50.2%	\$2,111
Median Sales Price	\$5,450,000	-35.1%	\$8,400,000	-56.4%	\$12,500,000
Number of Sales	8	0.0%	8	-11.1%	9
Days on Market (From Last List Date)	80	-43.5%	141	17.1%	68
Listing Discount (From Last List Price)	6.5%		12.9%		12.3%

Median sales price increased 5.3% to \$395,000 from the year ago quarter, but by property type, the trends varied.

Condo median sales price increased 8.9% to \$359,500 while single-family median sales price declined 3.4% to \$1,550,000 respectively over the same period.

The number of sales declined 21.5% to 663 sales, but the drop was skewed largely towards the condo market.

The rate of sales helped inventory expand. Listing inventory increased 16.4% year over year to 6,016 with 17.2% more condo listings and 11% more single family-listings.