ELLIMAN *REPORT*

> " *The market was characterized by modest
> median sales price growth and declining inventory.* "

Miami Coastal Mainland Matrix	Q2–2017	%Δ (QTR)	Q1–2017	%Δ (YR)	Q2–2016
Average Sales Price	$419,547	3.5%	$405,266	-5.1%	$441,915
Average Price per Sq Ft	$246	2.9%	$239	-6.5%	$263
Median Sales Price	$300,000	2.6%	$292,500	7.1%	$280,000
Number of Sales (Closed)	4,203	20.5%	3,487	-4.3%	4,390
Days on Market (From Last List Date)	79	-2.5%	81	-7.1%	85
Listing Discount (From Last List Price)	5.5%		5.6%		5.9%
Listing Inventory (Active)	10,888	6.9%	10,186	-15.2%	12,843
Absorption Period (Months)	7.8	-11.4%	8.8	-11.4%	8.8
Miami Luxury Condo Matrix	**Q2–2017**	**%Δ (QTR)**	**Q1–2017**	**%Δ (YR)**	**Q2–2016**
Average Sales Price	$925,612	-4.9%	$972,848	-48.7%	$1,803,575
Average Price Per Square Foot	$424	1.2%	$419	-42.9%	$742
Median Sales Price	$766,000	-2.4%	$785,000	-23.4%	$1,000,000
Number of Sales (Closed)	200	18.3%	169	-13.4%	231
Days on Market (From Last List Date)	169	9.7%	154	62.5%	104
Listing Discount (From Last List Price)	7.7%		7.8%		9.4%
Miami Luxury Single Family Matrix	**Q2–2017**	**%Δ (QTR)**	**Q1–2017**	**%Δ (YR)**	**Q2–2016**
Average Sales Price	$1,834,102	3.3%	$1,774,718	-1.9%	$1,869,988
Average Price Per Square Foot	$427	-1.4%	$433	-0.7%	$430
Median Sales Price	$1,500,000	25.0%	$1,200,000	20.0%	$1,250,000
Number of Sales	222	21.3%	183	5.2%	211
Days on Market (From Last List Date)	133	-3.6%	138	23.1%	108
Listing Discount (From Last List Price)	7.7%		7.7%		6.9%

Median sales price for condos rose 2.2% to $235,000, and for single families, it expanded 9.1% to $360,000 respectively over the same period. Listing inventory fell sharply across property types as over priced supply came off the market. Listing inventory for condos declined 19.2% to 7,515 and for single families declined 4.6% to 3,373. Days on market, the number of days between the last list price change, if any, to the contract date was 79 days, 6 days faster than the same period last year.

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