

ELLIMAN

REPORT

Q4 2018

**MIAMI COASTAL
MAINLAND SALES**

Highlights of the Quarterly Survey
of Miami Coastal Mainland Sales

“ *Market-wide sales for 2018 increased annually for the first time in four years.* ”

Miami Coastal Mainland Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$445,007	2.6%	\$433,838	7.2%	\$415,219
Average Price per Sq Ft	\$267	2.7%	\$260	9.0%	\$245
Median Sales Price	\$320,000	1.6%	\$315,000	5.9%	\$302,050
Number of Sales (Closed)	3,518	-9.0%	3,868	10.6%	3,180
Days on Market (From Last List Date)	81	-2.4%	83	84.1%	44
Listing Discount (From Last List Price)	5.6%		5.6%		5.7%
Listing Inventory (Active)	12,071	4.6%	11,545	20.9%	9,988
Absorption Period (Mos)	10.3	14.4%	9.0	9.6%	9.4
Miami Luxury Condo Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$1,031,500	-2.5%	\$1,057,695	1.3%	\$1,018,644
Average Price Per Square Foot	\$470	-2.1%	\$480	4.0%	\$452
Median Sales Price	\$812,500	0.6%	\$807,500	-3.8%	\$845,000
Number of Sales (Closed)	178	-9.2%	196	14.8%	155
Days on Market (From Last List Date)	134	-14.6%	157	78.7%	75
Listing Discount (From Last List Price)	7.8%		7.6%		8.1%
Miami Luxury Single Family Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$2,050,819	9.9%	\$1,865,814	21.1%	\$1,692,845
Average Price Per Square Foot	\$479	13.0%	\$424	16.8%	\$410
Median Sales Price	\$1,387,500	-3.6%	\$1,439,999	6.7%	\$1,300,000
Number of Sales	177	-8.3%	193	7.3%	165
Days on Market (From Last List Date)	130	-0.8%	131	94.0%	67
Listing Discount (From Last List Price)	8.5%		9.1%		8.4%

Median sales price rose year over year for the seventeenth straight quarter, up 5.9% to \$320,000, tied for the highest level in more than five years.

After three years of year over year quarterly declines, the number of sales increased for the second straight quarter, up 10.6% to 3,518. Listing inventory rose 20.9% to 12,071 from the same quarter a year ago.

Days on market, the number of days between the list price at the time of contract and the contract date were 81 days, up from 44 days in the year-ago quarter.