ELLIMAN REPORT

Q1 2019

MIAMI COASTAL MAINLAND SALES

Highlights of the Quarterly Survey of Miami Coastal Mainland Sales

> *“Median sales price rose annually for the eighteenth consecutive quarter.”*

Miami Coastal Mainland Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	$425,740	-4.3%	$445,007	-2.2%	$435,469
Average Price per Sq Ft	$264	-1.1%	$267	2.7%	$257
Median Sales Price	$311,950	-2.5%	$320,000	0.6%	$309,999
Number of Sales (Closed)	3,104	-11.8%	3,518	-7.5%	3,355
Days on Market (From Last List Date)	91	12.3%	81	78.4%	51
Listing Discount (From Last List Price)	5.7%		5.6%		5.9%
Listing Inventory (Active)	12,247	1.5%	12,071	6.9%	11,459
Months of Supply	11.8	14.6%	10.3	15.7%	10.2
Miami Luxury Condo Matrix	**Q1-2019**	**%Δ (QTR)**	**Q4-2018**	**%Δ (YR)**	**Q1-2018**
Average Sales Price	$1,007,104	-2.4%	$1,031,500	-1.9%	$1,026,618
Average Price Per Square Foot	$468	-0.4%	$470	4.9%	$446
Median Sales Price	$780,000	-4.0%	$812,500	-6.9%	$837,500
Number of Sales (Closed)	160	-10.1%	178	-4.2%	167
Days on Market (From Last List Date)	148	10.4%	134	76.2%	84
Listing Discount (From Last List Price)	7.2%		7.8%		7.4%
Miami Luxury Single Family Matrix	**Q1-2019**	**%Δ (QTR)**	**Q4-2018**	**%Δ (YR)**	**Q1-2018**
Average Sales Price	$1,832,592	-10.6%	$2,050,819	-8.9%	$2,012,380
Average Price Per Square Foot	$439	-8.4%	$479	-0.9%	$443
Median Sales Price	$1,407,500	1.4%	$1,387,500	-0.5%	$1,415,000
Number of Sales	154	-13.0%	177	-9.4%	170
Days on Market (From Last List Date)	133	2.3%	130	75.0%	76
Listing Discount (From Last List Price)	8.9%		8.5%		8.8%

Median sales price edged 0.6% higher to $311,950 from the prior year quarter, but market pricing remained softer at the top.

After two quarters of market-wide year over year sales gains, the number of sales declined 7.5% to 3,104 from the same period a year ago.

Market-wide listing inventory expanded 6.9% to 12,247, the fourth consecutive annual increase. As a result, the pace of the market eased. The months of supply, defined as the number of months to sell all listing inventory at the current rate of sales, increased by 15.7% to 11.8 months over the same period.