

ELLIMAN

REPORT

Q3 2019

**MIAMI BEACH/
BARRIER ISLANDS SALES**

Highlights of the Quarterly Survey of
Miami Beach/Barrier Islands Sales

“ *The rise in sales across property types
overpowered the modest gain in listing inventory.* ”

Miami Beach Matrix	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$967,367	0.3%	\$964,675	-1.2%	\$979,382
Average Price per Sq Ft	\$633	-2.6%	\$650	-3.5%	\$656
Median Sales Price	\$410,000	1.0%	\$406,000	3.8%	\$395,000
Number of Sales (Closed)	850	-11.8%	964	5.2%	808
Days on Market (From Last List Date)	154	2.0%	151	3.4%	149
Listing Discount (From Last List Price)	11.4%		10.1%		10.3%
Listing Inventory (Active)	6,176	-2.4%	6,329	1.4%	6,089
Months of Supply	21.8	10.7%	19.7	-3.5%	22.6
Miami Beach - Luxury Condo Matrix	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$2,933,303	-14.3%	\$3,423,402	-14.5%	\$3,431,622
Average Price Per Square Foot	\$1,061	-12.9%	\$1,218	-14.1%	\$1,235
Median Sales Price	\$2,300,000	-9.8%	\$2,550,000	-9.5%	\$2,542,500
Number of Sales (Closed)	77	-11.5%	87	10.0%	70
Days on Market (From Last List Date)	224	4.2%	215	28.7%	174
Listing Discount (From Last List Price)	13.8%		11.7%		11.0%
Miami Beach - Luxury Single Family Matrix	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$15,553,182	43.3%	\$10,855,682	32.9%	\$11,703,318
Average Price Per Square Foot	\$1,596	10.4%	\$1,445	9.1%	\$1,463
Median Sales Price	\$13,000,000	50.1%	\$8,662,500	17.1%	\$11,100,000
Number of Sales	11	0.0%	11	0.0%	11
Days on Market (From Last List Date)	231	-21.4%	294	-25.0%	308
Listing Discount (From Last List Price)	14.2%		13.6%		14.6%

The median sales price market-wide was \$410,000, up 3.8% from the prior-year quarter for the second increase in the past three quarters. There were 850 sales in the third quarter, up 5.2% from the same period last year and 6.4% above the five-year quarterly average of 799. Listing inventory edged up 1.4% to 6,176 over the same period and 2% above the five-year quarterly average of 6,303.