

Elliman Report

Q1-2020

Miami Coastal Mainland Sales

“After noticeably stronger results in the first two and a half months, listing inventory growth slowed as market awareness of Coronavirus occurred in mid-March.”

Miami Coastal Mainland Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$458,287	1.9%	\$449,843	7.6%	\$425,740
Average Price Per Sq Ft	\$275	2.6%	\$268	4.2%	\$264
Median Sales Price	\$340,000	1.5%	\$335,000	9.0%	\$311,950
Number of Sales (Closed)	3,343	-10.9%	3,754	7.7%	3,104
Days on Market (From Last List Date)	94	8.0%	87	3.3%	91
Listing Discount (From Last List Price)	5.5%		5.7%		5.7%
Listing Inventory (Active)	10,519	-3.7%	10,924	-14.1%	12,247
Months of Supply	9.4	8.0%	8.7	-20.3%	11.8
Miami Condo Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$360,016	8.6%	\$331,464	10.2%	\$326,552
Average Price Per Sq Ft	\$283	6.4%	\$266	5.6%	\$268
Median Sales Price	\$264,000	5.4%	\$250,500	6.0%	\$249,000
Number of Sales (Closed)	1,725	-8.5%	1,886	9.2%	1,580
Days on Market (From Last List Date)	109	11.2%	98	6.9%	102
Listing Discount (From Last List Price)	5.4%		6.1%		5.8%
Miami Single Family Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$563,057	-1.1%	\$569,362	6.5%	\$528,572
Average Price Per Sq Ft	\$270	0.4%	\$269	3.4%	\$261
Median Sales Price	\$404,000	-0.2%	\$405,000	7.7%	\$375,000
Number of Sales (Closed)	1,618	-13.4%	1,868	6.2%	1,524
Days on Market (From Last List Date)	77	2.7%	75	-3.8%	80
Listing Discount (From Last List Price)	5.5%		5.4%		5.6%

Overall listing inventory declined sharply on a year over year basis for both condos and single-family properties. Condo sales rose annually for the fourth straight quarter as price trend indicators pressed higher. Single-family price trend indicators also rose annually, and sales extended its year over year growth streak to the fourth straight quarter.