

Elliman Report

Q1-2020

**Miami Beach/
Barrier Islands 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 Beach Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$967,008	-0.3%	\$969,991	-14.4%	\$1,129,317
Average Price Per Sq Ft	\$621	-6.5%	\$664	-12.4%	\$709
Median Sales Price	\$435,000	8.8%	\$400,000	-1.1%	\$440,000
Number of Sales (Closed)	769	-0.8%	775	-0.4%	772
Days on Market (From Last List Date)	162	1.3%	160	11.7%	145
Listing Discount (From Last List Price)	9.6%		10.1%		10.6%
Listing Inventory (Active)	6,425	-0.4%	6,452	-4.5%	6,726
Months of Supply	25.1	0.4%	25.0	-3.8%	26.1
Miami Beach Luxury Single Family Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$9,766,667	-29.8%	\$13,918,750	-32.9%	\$14,548,889
Average Price Per Sq Ft	\$1,184	-32.9%	\$1,764	-22.3%	\$1,524
Median Sales Price	\$9,300,000	-30.2%	\$13,325,000	-7.9%	\$10,100,000
Number of Sales (Closed)	9	12.5%	8	0.0%	9
Days on Market (From Last List Date)	305	10.5%	276	-13.4%	352
Listing Discount (From Last List Price)	12.9%		11.7%		12.1%
Miami Beach Luxury Condo Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$3,474,232	5.6%	\$3,288,570	-22.0%	\$4,453,993
Average Price Per Sq Ft	\$1,175	-1.0%	\$1,187	-9.5%	\$1,299
Median Sales Price	\$2,553,000	-0.2%	\$2,558,909	-20.8%	\$3,225,000
Number of Sales (Closed)	69	-1.4%	70	-1.4%	70
Days on Market (From Last List Date)	220	7.3%	205	12.8%	195
Listing Discount (From Last List Price)	9.7%		11.4%		12.7%

Overall listing inventory declined year over year for condos and single-family properties. Condo price trend indicators declined from the year-ago quarter. Single-family price trend indicators declined annually, partially skewed by the decline in average sales size. A sharp drop in average sales size for both luxury condos and luxury single-family properties skewed price trend indicators lower.