

Elliman Report

Q4-2023 Miami Beach/
Barrier Islands, FL Sales

“While listing inventory increased,
it remains far below pre-pandemic levels.”

Miami Beach Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,658,292	4.1%	\$1,593,375	21.8%	\$1,361,224
Average Price Per Sq Ft	\$1,092	3.5%	\$1,055	8.7%	\$1,005
Median Sales Price	\$576,250	-7.9%	\$625,500	13.0%	\$510,000
Number of Sales (Closed)	737	-18.5%	904	-12.5%	842
Days on Market (From Last List Date)	93	-2.1%	95	19.2%	78
Listing Discount (From Last List Price)	0.4%		8.3%		7.1%
Listing Inventory	3,353	18.6%	2,826	12.6%	2,978
Months of Supply	13.6	44.7%	9.4	28.3%	10.6
Miami Beach Luxury Single Family Matrix (Top 10% of Sales)	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$29,756,250	18.5%	\$25,104,875	54.7%	\$19,238,150
Average Price Per Sq Ft	\$3,491	18.9%	\$2,936	28.6%	\$2,714
Median Sales Price	\$24,250,000	22.3%	\$19,825,000	31.8%	\$18,400,000
Number of Sales (Closed)	8	-20.0%	10	33.3%	6
Days on Market (From Last List Date)	83	-63.3%	226	-66.4%	247
Listing Discount (From Last List Price)	16.5%		10.9%		13.5%
Miami Beach Luxury Condo Matrix (Top 10% of Sales)	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$5,594,632	11.1%	\$5,037,384	4.5%	\$5,355,772
Average Price Per Sq Ft	\$1,941	9.5%	\$1,772	-1.2%	\$1,964
Median Sales Price	\$4,000,000	2.6%	\$3,900,000	6.7%	\$3,750,000
Number of Sales (Closed)	68	-17.1%	82	-16.0%	81
Days on Market (From Last List Date)	129	-12.2%	147	11.2%	116
Listing Discount (From Last List Price)	1.2%		9.3%		6.3%

All price trend indicators increased collectively year over year for the second time as sales declined annually for the seventh time. Listing inventory rose year over year for the fifth consecutive quarter.