

Elliman Report

Q4-2023

Miami Coastal Mainland, FL Sales

“Price trend indicators pressed higher across the market.”

Miami Coastal Mainland Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$787,160	0.1%	\$786,443	7.5%	\$731,973
Average Price Per Sq Ft	\$494	0.2%	\$493	6.0%	\$466
Median Sales Price	\$550,000	0.0%	\$550,000	10.0%	\$500,000
Number of Sales (Closed)	2,853	-17.5%	3,458	-9.0%	3,135
Days on Market (From Last List Date)	55	-3.5%	57	3.8%	53
Listing Discount (From Last List Price)	5.0%		4.1%		4.3%
Listing Inventory	6,114	18.5%	5,158	9.1%	5,603
Months of Supply	6.4	42.2%	4.5	18.5%	5.4
Miami Single Family Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,008,734	1.0%	\$998,434	8.2%	\$932,683
Average Price Per Sq Ft	\$498	1.2%	\$492	7.3%	\$464
Median Sales Price	\$669,300	0.2%	\$668,000	10.6%	\$605,000
Number of Sales (Closed)	1,297	-18.8%	1,597	-5.5%	1,372
Days on Market (From Last List Date)	48	2.1%	47	-7.7%	52
Listing Discount (From Last List Price)	5.6%		4.4%		4.3%
Miami Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$602,467	-0.3%	\$604,525	4.6%	\$575,777
Average Price Per Sq Ft	\$490	-0.6%	\$493	4.7%	\$468
Median Sales Price	\$435,000	-1.1%	\$440,000	4.8%	\$415,000
Number of Sales (Closed)	1,556	-16.4%	1,861	-11.7%	1,763
Days on Market (From Last List Date)	61	-6.2%	65	13.0%	54
Listing Discount (From Last List Price)	4.2%		3.7%		4.3%

Median sales price remained at a record high for the third time, while sales declined annually for the seventh straight quarter. Listing inventory rose year over year for the fifth time in six quarters.