

ELLIMAN

REPORT

Q3 2018

**MIAMI COASTAL
MAINLAND SALES**

Highlights of the Quarterly Survey
of Miami Coastal Mainland Sales

“ *The market showed improving conditions with rising price trends as well as sales and inventory.* ”

Miami Coastal Mainland Matrix	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$433,838	-5.0%	\$456,591	6.2%	\$408,405
Average Price per Sq Ft	\$260	-3.3%	\$269	6.1%	\$245
Median Sales Price	\$315,000	-1.6%	\$320,000	4.8%	\$300,500
Number of Sales (Closed)	3,868	-7.7%	4,191	11.1%	3,482
Days on Market (From Last List Date)	83	-3.5%	86	9.2%	76
Listing Discount (From Last List Price)	5.6%		5.6%		5.4%
Listing Inventory (Active)	11,545	3.2%	11,184	11.8%	10,325
Absorption Period (Months)	9.0	12.5%	8.0	1.1%	8.9
Miami Luxury Condo Matrix	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$1,057,695	-3.1%	\$1,091,423	16.7%	\$906,660
Average Price Per Square Foot	\$480	-2.2%	\$491	10.9%	\$433
Median Sales Price	\$807,500	-0.9%	\$814,951	16.8%	\$691,500
Number of Sales (Closed)	196	-4.9%	206	11.4%	176
Days on Market (From Last List Date)	157	-10.8%	176	9.8%	143
Listing Discount (From Last List Price)	7.6%		8.1%		7.5%
Miami Luxury Single Family Matrix	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$1,865,814	-13.5%	\$2,158,000	7.4%	\$1,737,634
Average Price Per Square Foot	\$424	-11.9%	\$481	-2.1%	\$433
Median Sales Price	\$1,439,999	-10.0%	\$1,600,000	8.7%	\$1,325,000
Number of Sales	193	-9.8%	214	10.9%	174
Days on Market (From Last List Date)	131	4.8%	125	9.2%	120
Listing Discount (From Last List Price)	9.1%		7.9%		7.7%

With a dozen consecutive quarters with year over year sales declines, the overall number of sales jumped 11.1% to 3,868 from the same quarter last year.

Listing inventory rose 11.8% to 11,545 from the same period last year which is 3.2% higher than the five year quarter average of 11,192.

Median sales price rose 4.8% to \$315,000 from the year-ago quarter, the sixteenth consecutive quarterly increase.