

ELLIMAN

REPORT

Q4 2019

**MIAMI BEACH/
BARRIER ISLANDS SALES**

Highlights of the Quarterly Survey of
Miami Beach/Barrier Islands Sales

“ *The quarter was characterized by rising price trend indicators and sales, and a falling listing inventory.* ”

Miami Beach Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$969,991	0.3%	\$967,367	9.2%	\$888,424
Average Price per Sq Ft	\$664	4.9%	\$633	9.4%	\$607
Median Sales Price	\$400,000	-2.4%	\$410,000	5.6%	\$378,750
Number of Sales (Closed)	775	-8.8%	850	14.3%	678
Days on Market (From Last List Date)	160	3.9%	154	9.6%	146
Listing Discount (From Last List Price)	10.1%		11.4%		10.9%
Listing Inventory (Active)	6,452	4.5%	6,176	-3.2%	6,668
Months of Supply	25.0	14.7%	21.8	-15.3%	29.5
Miami Beach - Luxury Condo Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$3,288,570	12.1%	\$2,933,303	5.7%	\$3,111,909
Average Price Per Square Foot	\$1,187	11.9%	\$1,061	13.4%	\$1,047
Median Sales Price	\$2,558,909	11.3%	\$2,300,000	16.3%	\$2,200,000
Number of Sales (Closed)	70	-9.1%	77	14.8%	61
Days on Market (From Last List Date)	205	-8.5%	224	-7.7%	222
Listing Discount (From Last List Price)	11.4%		13.8%		12.6%
Miami Beach - Luxury Single Family Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$13,918,750	-10.5%	\$15,553,182	36.2%	\$10,221,250
Average Price Per Square Foot	\$1,764	10.5%	\$1,596	18.1%	\$1,494
Median Sales Price	\$13,325,000	2.5%	\$13,000,000	66.6%	\$8,000,000
Number of Sales	8	-27.3%	11	0.0%	8
Days on Market (From Last List Date)	276	19.5%	231	-20.9%	349
Listing Discount (From Last List Price)	11.7%		14.2%		16.7%

The median sales price was \$400,000, up 5.6% from the year-ago quarter, and rose for the third time in the past four quarters. Year to date, the median sales price was \$410,000, unchanged from the prior year. The average sales price rose by 9.2% to \$969,991, and the average price per square foot increased by 9.4% to \$664, respectively, over the same period.