

# ELLIMAN REPORT

**Q4 2017**

**MIAMI COASTAL  
MAINLAND SALES**

Highlights of the Quarterly Survey  
of Miami Coastal Mainland Sales

“Rising prices, falling inventory with lower sales levels as distressed activity declined rapidly.”

Miami Coastal Mainland Matrix	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$415,219	1.7%	\$408,405	6.8%	\$388,695
Average Price per Sq Ft	\$245	0.0%	\$245	7.0%	\$229
Median Sales Price	\$302,050	0.5%	\$300,500	6.0%	\$285,000
Number of Sales (Closed)	3,180	-8.7%	3,482	-10.2%	3,542
Days on Market (From Last List Date)	44	-42.1%	76	-40.5%	74
Listing Discount (From Last List Price)	5.7%		5.4%		5.7%
Listing Inventory (Active)	9,988	-3.3%	10,325	-7.0%	10,738
Absorption Period (Months)	9.4	5.6%	8.9	3.3%	9.1
Miami Luxury Condo Matrix	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$1,018,644	12.4%	\$906,660	9.6%	\$929,679
Average Price Per Square Foot	\$452	4.4%	\$433	8.1%	\$418
Median Sales Price	\$845,000	22.2%	\$691,500	30.5%	\$647,500
Number of Sales (Closed)	155	-11.9%	176	-6.6%	166
Days on Market (From Last List Date)	75	-47.6%	143	-40.9%	127
Listing Discount (From Last List Price)	8.1%		7.5%		7.0%
Miami Luxury Single Family Matrix	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$1,692,845	-2.6%	\$1,737,634	6.1%	\$1,596,258
Average Price Per Square Foot	\$410	-5.3%	\$433	-1.9%	\$418
Median Sales Price	\$1,300,000	-1.9%	\$1,325,000	13.0%	\$1,150,000
Number of Sales	165	-5.2%	174	-14.1%	192
Days on Market (From Last List Date)	67	-44.2%	120	-43.2%	118
Listing Discount (From Last List Price)	8.4%		7.7%		9.8%

Median sales price rose 6% to \$302,050, and average sales price increased 6.8% to \$415,219 respectively over the same period.

Listing inventory slipped 7% to 9,988 from the year-ago quarter, the sixth consecutive decline.

The number of sales declined 10.2% to 3,180 from the prior-year quarter. The number of distressed sales fell 41.7% as the number of non-distressed sales slipped 4.9% over the same period.