

ELLIMAN

REPORT

Q2 2018

**MIAMI COASTAL
MAINLAND SALES**

Highlights of the Quarterly Survey
of Miami Coastal Mainland Sales

“Rising prices and an uptick at the upper end of the market.”

Miami Coastal Mainland Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$456,591	4.9%	\$435,469	8.8%	\$419,547
Average Price per Sq Ft	\$269	4.7%	\$257	9.3%	\$246
Median Sales Price	\$320,000	3.2%	\$309,999	6.7%	\$300,000
Number of Sales (Closed)	4,191	24.9%	3,355	-0.3%	4,203
Days on Market (From Last List Date)	86	68.6%	51	8.9%	79
Listing Discount (From Last List Price)	5.6%		5.9%		5.5%
Listing Inventory (Active)	11,184	-2.4%	11,459	2.7%	10,888
Absorption Period (Months)	8.0	-21.6%	10.2	2.6%	7.8
Miami Luxury Condo Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$1,091,423	6.3%	\$1,026,618	17.9%	\$925,612
Average Price Per Square Foot	\$491	10.1%	\$446	15.8%	\$424
Median Sales Price	\$814,951	-2.7%	\$837,500	6.4%	\$766,000
Number of Sales (Closed)	206	23.4%	167	3.0%	200
Days on Market (From Last List Date)	176	109.5%	84	4.1%	169
Listing Discount (From Last List Price)	8.1%		7.4%		7.7%
Miami Luxury Single Family Matrix	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$2,158,000	7.2%	\$2,012,380	17.7%	\$1,834,102
Average Price Per Square Foot	\$481	8.6%	\$443	12.6%	\$427
Median Sales Price	\$1,600,000	13.1%	\$1,415,000	6.7%	\$1,500,000
Number of Sales	214	25.9%	170	-3.6%	222
Days on Market (From Last List Date)	125	64.5%	76	-6.0%	133
Listing Discount (From Last List Price)	7.9%		8.8%		7.7%

Median sales price rose 6.7% to \$320,000 from the year-ago quarter, the fifteenth consecutive quarterly increase. The number of sales for the region slipped nominally by 0.3% to 4,191 units, 9.1% above the five-year quarterly average of 3,843 units. Inventory edged up 2.7% to 11,184 listings over the same period, consistent with the five-year quarterly average of 11,152 listings.