

ELLIMAN

REPORT

Q4 2018

MIAMI BEACH/BARRIER ISLANDS SALES
Highlights of the Quarterly Survey of
Miami Beach/Barrier Islands Sales

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The first annual rise in market-wide sales in more than five years.

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Miami Beach Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$888,424	-9.3%	\$979,382	0.3%	\$885,612
Average Price per Sq Ft	\$607	-7.5%	\$656	0.2%	\$606
Median Sales Price	\$378,750	-4.1%	\$395,000	-6.7%	\$406,000
Number of Sales (Closed)	678	-16.1%	808	-10.4%	757
Days on Market (From Last List Date)	146	-2.0%	149	100.0%	73
Listing Discount (From Last List Price)	10.9%		10.3%		10.0%
Listing Inventory (Active)	6,668	9.5%	6,089	3.8%	6,422
Months to Sell	29.5	30.5%	22.6	15.7%	25.5
Miami Beach - Luxury Condo Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$3,111,909	-9.3%	\$3,431,622	-21.4%	\$3,957,009
Average Price Per Square Foot	\$1,047	-15.2%	\$1,235	-13.5%	\$1,210
Median Sales Price	\$2,200,000	-13.5%	\$2,542,500	-12.4%	\$2,512,625
Number of Sales (Closed)	61	-12.9%	70	-15.3%	72
Days on Market (From Last List Date)	222	27.6%	174	141.3%	92
Listing Discount (From Last List Price)	12.6%		11.0%		11.3%
Miami Beach- Luxury Single Family Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$10,221,250	-12.7%	\$11,703,318	60.5%	\$6,369,790
Average Price Per Square Foot	\$1,494	2.1%	\$1,463	40.3%	\$1,065
Median Sales Price	\$8,000,000	-27.9%	\$11,100,000	33.3%	\$6,000,000
Number of Sales	8	-27.3%	11	60.0%	5
Days on Market (From Last List Date)	349	13.3%	308	105.3%	170
Listing Discount (From Last List Price)	16.7%		14.6%		16.4%

Single-family median sales price rose 10.7% to \$1,591,750, and average sales price jumped 18.6% to \$2,672,944 respectively from the same period a year ago.

The number of single-family sales surged year over year in the two most recent quarters by 26.7% in the third quarter and 63.6% in the fourth quarter. Listing inventory showed a nominal change over the same period, slipping 0.7% in the third quarter and rising 0.5% in the fourth quarter.

For the condo market, median sales price declined 11.8% to \$330,000, and average sales price fell 15.6% to \$676,402 respectively from the prior-year quarter.