

# ELLIMAN REPORT

**Q3 2019**  
**MIAMI COASTAL**  
**MAINLAND SALES**

Highlights of the Quarterly Survey  
of Miami Coastal Mainland Sales

“ *The market was best characterized by rising sales and prices.* ”

Miami Coastal Mainland Matrix	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$455,356	1.2%	\$449,985	5.0%	\$433,838
Average Price per Sq Ft	\$270	0.0%	\$270	3.8%	\$260
Median Sales Price	\$330,000	-1.5%	\$335,000	4.8%	\$315,000
Number of Sales (Closed)	4,045	-8.5%	4,422	4.6%	3,868
Days on Market (From Last List Date)	87	-1.1%	88	4.8%	83
Listing Discount (From Last List Price)	5.7%		5.9%		5.6%
Listing Inventory (Active)	11,139	-3.8%	11,584	-3.5%	11,545
Months of Supply	8.3	5.1%	7.9	-7.8%	9.0
Miami Condo Matrix	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$329,579	-5.9%	\$350,126	1.1%	\$326,025
Average Price Per Square Foot	\$265	-5.7%	\$281	-0.7%	\$267
Median Sales Price	\$251,000	-3.5%	\$260,000	2.4%	\$245,000
Number of Sales (Closed)	1,971	-10.2%	2,196	1.1%	1,949
Days on Market (From Last List Date)	103	4.0%	99	6.2%	97
Listing Discount (From Last List Price)	6.2%		5.8%		5.6%
Miami Single Family Matrix	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$574,886	4.8%	\$548,498	5.8%	\$543,337
Average Price Per Square Foot	\$273	3.8%	\$263	6.6%	\$256
Median Sales Price	\$399,050	0.8%	\$396,000	2.3%	\$390,000
Number of Sales	2,074	-6.8%	2,226	8.1%	1,919
Days on Market (From Last List Date)	72	-5.3%	76	5.9%	68
Listing Discount (From Last List Price)	5.5%		6.0%		5.6%

The total number of condo and single-family sales increased by 4.6% to 4,045 from the same period last year and was 9.3% above the 3,700 quarter average of the past five years. By property type, the pattern is choppy, but the market continues to see more activity, albeit slowly. Market-wide listing inventory fell 3.5% to 11,139 over the same period as falling mortgage rates helped drive more sales, thereby eroding inventory levels.