

Elliman Report

Q3-2020 Coral Gables, FL Sales

“Total market sales pressed higher year over year, rebounding quickly from the restraint of spring market activity at the onset of the COVID crisis.”

Coral Gables Single Family Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$1,854,275	-14.2%	\$2,159,930	21.5%	\$1,526,494
Average Price Per Sq Ft	\$605	-11.8%	\$686	7.8%	\$561
Median Sales Price	\$1,012,500	9.5%	\$925,000	9.5%	\$925,000
Number of Sales (Closed)	202	106.1%	98	41.3%	143
Days on Market (From Last List Date)	145	21.8%	119	39.4%	104
Coral Gables Condo Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$434,424	-20.4%	\$545,984	-12.9%	\$498,680
Average Price Per Sq Ft	\$340	-15.6%	\$403	-13.3%	\$392
Median Sales Price	\$355,000	8.4%	\$327,500	26.8%	\$280,000
Number of Sales (Closed)	72	125.0%	32	-5.3%	76
Days on Market (From Last List Date)	138	76.9%	78	16.9%	118
Luxury Single Family Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$7,582,826	-36.8%	\$12,006,500	25.0%	\$6,065,329
Average Price Per Sq Ft	\$989	-33.3%	\$1,482	-6.4%	\$1,057
Median Sales Price	\$4,500,000	-34.4%	\$6,862,500	26.9%	\$3,545,000
Number of Sales (Closed)	23	130.0%	10	53.3%	15
Days on Market (From Last List Date)	246	-16.9%	296	33.7%	184
Luxury Condo Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$1,129,563	-37.0%	\$1,792,500	-36.9%	\$1,789,056
Average Price Per Sq Ft	\$407	-34.4%	\$620	-28.7%	\$571
Median Sales Price	\$962,500	-42.0%	\$1,660,000	-41.4%	\$1,643,000
Number of Sales (Closed)	8	100.0%	4	-11.1%	9
Days on Market (From Last List Date)	146	873.3%	15	-30.5%	210

The overall number of sales, when combining condo and single families, pressed higher. There were 274 sales to close, up 25.2% from the prior-year quarter, but more than double the prior quarter as the COVID lockdown restrained spring market activity. Single family listing inventory fell year over year for the fourth straight quarter, down 19.8% to 316 as would-be sellers came back to the market.