

Elliman Report

Q3-2020 Miami Beach/
Barrier Islands, FL Sales

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

Miami Beach Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$1,352,339	24.4%	\$1,087,238	39.8%	\$967,367
Average Price Per Sq Ft	\$751	14.0%	\$659	18.6%	\$633
Median Sales Price	\$516,500	7.6%	\$480,000	26.0%	\$410,000
Number of Sales (Closed)	934	86.4%	501	9.9%	850
Days on Market (From Last List Date)	177	13.5%	156	14.9%	154
Listing Discount (From Last List Price)	10.9%		12.2%		11.4%
Listing Inventory	6,356	-0.6%	6,393	2.9%	6,176
Months of Supply	20.4	-46.7%	38.3	-6.4%	21.8
Miami Beach Luxury Condo Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$3,988,282	3.0%	\$3,871,339	36.0%	\$2,933,303
Average Price Per Sq Ft	\$1,262	2.5%	\$1,231	18.9%	\$1,061
Median Sales Price	\$2,975,000	4.4%	\$2,850,000	29.3%	\$2,300,000
Number of Sales (Closed)	77	79.1%	43	0.0%	77
Days on Market (From Last List Date)	247	23.5%	200	10.3%	224
Listing Discount (From Last List Price)	13.4%		14.4%		13.8%
Miami Beach Luxury Single Family Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$16,233,272	89.1%	\$8,584,732	4.4%	\$15,553,182
Average Price Per Sq Ft	\$1,787	28.7%	\$1,388	12.0%	\$1,596
Median Sales Price	\$14,806,950	105.7%	\$7,200,000	13.9%	\$13,000,000
Number of Sales (Closed)	18	100.0%	9	63.6%	11
Days on Market (From Last List Date)	237	-17.1%	286	2.6%	231
Listing Discount (From Last List Price)	12.9%		15.3%		14.2%

The overall number of condo and single family sales pressed 16.5% higher than the five year quarterly average of 802. There were 934 sales to close, up 9.9% from the prior-year quarter, and up 86.4% from the prior quarter, as the COVID lockdown restrained spring market activity.