

# Elliman Report

**Q1-2022**

**Miami Beach/  
Barrier Islands, FL Sales**

“Listing inventory fell to new lows as sales surged and price trend indicators pressed higher.”

Miami Beach Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$1,518,287	-2.0%	\$1,549,943	-8.7%	\$1,662,972
Average Price Per Sq Ft	\$984	-0.8%	\$992	10.2%	\$893
Median Sales Price	\$600,000	8.1%	\$555,000	-10.4%	\$670,000
Number of Sales (Closed)	1,907	15.4%	1,652	33.8%	1,425
Days on Market (From Last List Date)	102	-1.9%	104	-39.3%	168
Listing Discount (From Last List Price)	3.9%		0.7%		6.5%
Listing Inventory	2,125	-28.4%	2,967	-54.0%	4,618
Months of Supply	3.3	-38.9%	5.4	-66.0%	9.7
Miami Beach Luxury Single Family Matrix (Top 10% of Sales)	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$4,382,421	-18.3%	\$5,365,969	3.9%	\$4,218,196
Average Price Per Sq Ft	\$1,318	-13.8%	\$1,529	18.8%	\$1,109
Median Sales Price	\$2,700,000	3.9%	\$2,599,800	18.9%	\$2,270,000
Number of Sales (Closed)	161	-7.5%	174	-30.9%	233
Days on Market (From Last List Date)	69	-28.1%	96	-56.1%	157
Listing Discount (From Last List Price)	5.8%		-2.6%		5.1%
Miami Beach Luxury Condo Matrix (Top 10% of Sales)	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$1,254,183	13.9%	\$1,100,695	7.8%	\$1,163,502
Average Price Per Sq Ft	\$918	11.0%	\$827	15.9%	\$792
Median Sales Price	\$536,250	13.5%	\$472,500	5.1%	\$510,000
Number of Sales (Closed)	1,746	18.1%	1,478	46.5%	1,192
Days on Market (From Last List Date)	105	0.0%	105	-38.2%	170
Listing Discount (From Last List Price)	4.0%		3.9%		7.6%

The pace of the market was the fastest on record as average sales size dropped sharply. Listing inventory fell by roughly half of year-ago levels as sales surged, driving the bidding war market share to a new high for the fourth consecutive quarter.