

Elliman Report

Q3-2021 Miami Beach/
Barrier Islands, FL Sales

“Large annual sales gains for the fifth straight quarter despite a significant decline in listing inventory.”

Miami Beach Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$1,408,174	-8.5%	\$1,539,603	4.1%	\$1,352,339
Average Price Per Sq Ft	\$873	-1.7%	\$888	16.2%	\$751
Median Sales Price	\$595,000	-6.3%	\$635,000	15.2%	\$516,500
Number of Sales (Closed)	1,709	-28.6%	2,393	83.0%	934
Days on Market (From Last List Date)	123	-19.1%	152	-30.5%	177
Listing Discount (From Last List Price)	1.9%		6.5%		10.9%
Listing Inventory	3,546	0.3%	3,534	-44.2%	6,356
Months of Supply	6.2	40.9%	4.4	-69.6%	20.4
Miami Beach Luxury Condo Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$4,339,441	-28.3%	\$6,053,396	8.8%	\$3,988,282
Average Price Per Sq Ft	\$1,446	-19.1%	\$1,787	14.6%	\$1,262
Median Sales Price	\$3,470,000	-23.1%	\$4,512,500	16.6%	\$2,975,000
Number of Sales (Closed)	151	-28.8%	212	96.1%	77
Days on Market (From Last List Date)	146	-28.4%	204	-40.9%	247
Listing Discount (From Last List Price)	3.7%		8.3%		13.4%
Miami Beach Luxury Single Family Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$20,346,171	25.4%	\$16,219,303	25.3%	\$16,233,272
Average Price Per Sq Ft	\$2,364	16.1%	\$2,036	32.3%	\$1,787
Median Sales Price	\$18,000,000	20.4%	\$14,950,000	21.6%	\$14,806,950
Number of Sales (Closed)	21	-30.0%	30	16.7%	18
Days on Market (From Last List Date)	145	-28.6%	203	-38.8%	237
Listing Discount (From Last List Price)	7.1%		6.8%		12.9%

Condo sales nearly doubled from the prior-year quarter and more than doubled from the same period two years ago. Single family price trend indicators surged annually to record levels. The luxury condo market pace was the second-fastest in eight years as listing inventory fell annually for the fifth consecutive quarter.