

# Elliman Report

**Q3-2022**

**Miami Coastal Mainland, FL Sales**

“Price trend indicators continued to surge as sales continued to decline.”

Miami Coastal Mainland Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$749,347	-4.6%	\$785,202	12.2%	\$667,894
Average Price Per Sq Ft	\$479	-3.2%	\$495	19.5%	\$401
Median Sales Price	\$500,000	-4.8%	\$525,000	17.9%	\$424,000
Number of Sales (Closed)	3,889	-25.7%	5,236	-32.6%	5,767
Days on Market (From Last List Date)	41	-8.9%	45	-40.6%	69
Listing Discount (From Last List Price)	4.9%		1.9%		2.2%
Listing Inventory	5,278	16.5%	4,530	0.4%	5,255
Months of Supply	4.1	57.7%	2.6	51.9%	2.7
Miami Single Family Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,017,529	-3.5%	\$1,054,519	7.6%	\$945,479
Average Price Per Sq Ft	\$501	0.4%	\$499	19.6%	\$419
Median Sales Price	\$605,000	-3.7%	\$628,000	9.0%	\$555,000
Number of Sales (Closed)	1,677	-18.2%	2,049	-26.8%	2,292
Days on Market (From Last List Date)	39	18.2%	33	0.0%	39
Listing Discount (From Last List Price)	5.8%		1.5%		1.3%
Miami Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$546,027	-10.8%	\$612,051	12.6%	\$484,808
Average Price Per Sq Ft	\$453	-7.7%	\$491	18.9%	\$381
Median Sales Price	\$408,250	-6.1%	\$435,000	20.1%	\$340,000
Number of Sales (Closed)	2,212	-30.6%	3,187	-36.3%	3,475
Days on Market (From Last List Date)	43	-20.4%	54	-51.1%	88
Listing Discount (From Last List Price)	3.6%		2.3%		3.4%

Single family median sales price increased 9% year over year to \$605,000, the thirty-fifth consecutive increase. With the spike in mortgage rates over the past six months, single family sales fell by 26.8% to 1,677 from the previous year's quarter, causing listing inventory to expand.