

2016

SOUTH FLORIDA

RESIDENTIAL MARKET REPORT

THIRD QUARTER



PRESIDENT'S MESSAGE

The Miami real estate market, in its own delightful way, continues to show its resilience despite many market obstacles, including a strong US dollar, the US 2016 election, fewer buyers, greater real estate inventory and even the isolated spotting of Zika mosquitos. Alas, since we are one of the great world destinations for buyers looking for second homes, the buyers never stop looking. We are also finding that many locals are finding themselves in good bargaining positions, taking advantage of the large number of properties for sale, and working out their best deals.

Our condo market, the bread and butter of the luxury market, has remained somewhat flat, but deals are being made every day. Our single family homes, across Miami-Dade county, have started to show themselves as some of the winners of this real estate cycle, selling in greater numbers and higher values than ever before.

MARK ZILBERT

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Markets cycle up and down, and we are keeping our eyes on Miami. One thing is certain, however. We see buyers and sellers every day, and if our strong workload is any indication of how the coming months should fare, I think we are going to be impressed with what we see.



CONDOMINIUMS



CONDOMINIUMS

FEATURED PROPERTY



Portofino Tower #4003

BHSZilbert.com

AVERAGE DAYS
ON MARKET 2015



AVERAGE DAYS
ON MARKET 2016



	Q3 2015	Q3 2016	
# OF SALES	172	118	▼ 31%
AVERAGE PRICE	\$1,711,296	\$1,234,195	▼ 28%
PRICE PER SQ FOOT	\$899	\$796	▼ 11%



MIDTOWN/EDGEWATER MIAMI

THIRD QUARTER 2016

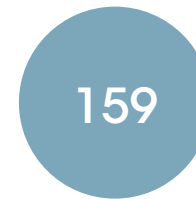
CONDOMINIUMS



ICON Bay #3908

BHSZilbert.com

AVERAGE DAYS
ON MARKET 2015



AVERAGE DAYS
ON MARKET 2016



	Q3 2015	Q3 2016	
# OF SALES	22	26	▲ 18%
AVERAGE PRICE	\$744,159	\$730,911	▼ 2%
PRICE PER SQ FOOT	\$464	\$458	▼ 1%



CONDOMINIUMS

FEATURED PROPERTY



Parc Lofts #401

BHSZilbert.com

AVERAGE DAYS
ON MARKET 2015



AVERAGE DAYS
ON MARKET 2016



	Q3 2015	Q3 2016	
# OF SALES	26	22	▼ 15%
AVERAGE PRICE	\$992,500	\$671,667	▼ 32%
PRICE PER SQ FOOT	\$503	\$449	▼ 11%

CONDOMINIUMS

FEATURED PROPERTY



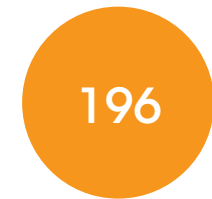
ICON Brickell II #1405

BHSZilbert.com

AVERAGE DAYS
ON MARKET 2015



AVERAGE DAYS
ON MARKET 2016



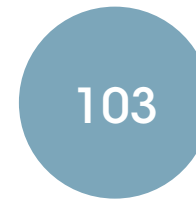
	Q3 2015	Q3 2016	
# OF SALES	107	25	▼ 77%
AVERAGE PRICE	\$906,978	\$1,295,200	▲ 43%
PRICE PER SQ FOOT	\$527	\$600	▲ 14%



CONDOMINIUMS



AVERAGE DAYS
ON MARKET 2015



AVERAGE DAYS
ON MARKET 2016



	Q3 2015	Q3 2016	
# OF SALES	3	5	▲ 67%
AVERAGE PRICE	\$4,691,667	\$3,946,000	▼ 16%
PRICE PER SQ FOOT	\$1,392	\$1,012	▼ 27%



CONDOMINIUMS



AVERAGE DAYS
ON MARKET 2015



AVERAGE DAYS
ON MARKET 2016



	Q3 2015	Q3 2016	
# OF SALES	20	10	▼ 50%
AVERAGE PRICE	\$1,671,690	\$2,167,500	▲ 30%
PRICE PER SQ FOOT	\$923	\$848	▼ 8%

CONDOMINIUMS



Surfside Towers #711

BHSZilbert.com

AVERAGE DAYS
ON MARKET 2015



AVERAGE DAYS
ON MARKET 2016



	Q3 2015	Q3 2016	
# OF SALES	9	7	▼ 22%
AVERAGE PRICE	\$715,905	\$1,242,143	▲ 74%
PRICE PER SQ FOOT	\$453	\$629	▲ 39%

CONDOMINIUMS

FEATURED PROPERTY



St. Tropez On The Bay #3-801

BHSZilbert.com

AVERAGE DAYS
ON MARKET 2015



AVERAGE DAYS
ON MARKET 2016



	Q3 2015	Q3 2016	
# OF SALES	92	55	▼ 46%
AVERAGE PRICE	\$1,546,587	\$1,313,430	▼ 15%
PRICE PER SQ FOOT	\$719	\$629	▼ 13%

CONDOMINIUMS

FEATURED PROPERTY



Landmark #PH01
BHSZilbert.com

AVERAGE DAYS
ON MARKET 2015



AVERAGE DAYS
ON MARKET 2016



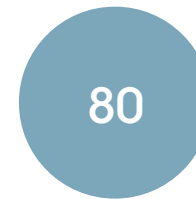
	Q3 2015	Q3 2016	
# OF SALES	61	59	▼ 3%
AVERAGE PRICE	\$899,159	\$952,147	▲ 6%
PRICE PER SQ FOOT	\$388	\$377	▼ 3%



CONDOMINIUMS



AVERAGE DAYS
ON MARKET 2015



AVERAGE DAYS
ON MARKET 2016



	Q3 2015	Q3 2016	
# OF SALES	8	8	0%
AVERAGE PRICE	\$984,438	\$983,500	0%
PRICE PER SQ FOOT	\$524	\$522	0%



CONDOMINIUMS



Ocean Club – Ocean Tower Two #1408

BHSZilbert.com

AVERAGE DAYS
ON MARKET 2015



AVERAGE DAYS
ON MARKET 2016

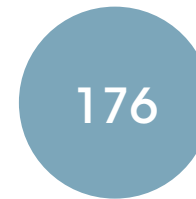


	Q3 2015	Q3 2016	
# OF SALES	44	28	▼ 36%
AVERAGE PRICE	\$1,337,989	\$1,341,268	▼ 0%
PRICE PER SQ FOOT	\$670	\$627	▼ 6%

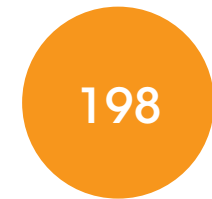
CONDOMINIUMS



AVERAGE DAYS
ON MARKET 2015



AVERAGE DAYS
ON MARKET 2016



	Q3 2015	Q3 2016	
# OF SALES	12	10	▼ 17%
AVERAGE PRICE	\$1,364,167	\$997,750	▼ 27%
PRICE PER SQ FOOT	\$417	\$373	▼ 11%



SINGLE FAMILY HOMES



SINGLE FAMILY HOMES

FEATURED PROPERTY



Pine Tree Home

BHSZilbert.com MLS# A10106654

AVERAGE DAYS
ON MARKET 2015



AVERAGE DAYS
ON MARKET 2016



	Q3 2015	Q3 2016	
# OF SALES	62	42	▼ 32%
AVERAGE PRICE	\$2,727,986	\$3,860,102	▲ 42%
PRICE PER SQ FOOT	\$719	\$816	▲ 14%

SINGLE FAMILY HOMES


 AVERAGE DAYS
ON MARKET 2015

54

 AVERAGE DAYS
ON MARKET 2016

97

	Q3 2015	Q3 2016	
# OF SALES	4	2	▼ 50%
AVERAGE PRICE	\$1,068,750	\$823,850	▼ 23%
PRICE PER SQ FOOT	\$410	\$353	▼ 14%

SINGLE FAMILY HOMES

FEATURED PROPERTY



Bay Harbor Islands Home
BHSZilbert.com

AVERAGE DAYS
ON MARKET 2015



AVERAGE DAYS
ON MARKET 2016



	Q3 2015	Q3 2016	
# OF SALES	0	2	100%
AVERAGE PRICE	\$0	\$4,940,750	100%
PRICE PER SQ FOOT	\$0	\$764	100%

SINGLE FAMILY HOMES



AVERAGE DAYS
ON MARKET 2015



AVERAGE DAYS
ON MARKET 2016

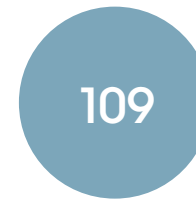


	Q3 2015	Q3 2016	
# OF SALES	15	11	▼ 27%
AVERAGE PRICE	\$854,733	\$688,182	▼ 19%
PRICE PER SQ FOOT	\$420	\$360	▼ 14%

SINGLE FAMILY HOMES



AVERAGE DAYS
ON MARKET 2015



AVERAGE DAYS
ON MARKET 2016



	Q3 2015	Q3 2016	
# OF SALES	3	3	▼ 0%
AVERAGE PRICE	\$1,315,000	\$1,366,667	▲ 4%
PRICE PER SQ FOOT	\$521	\$506	▼ 3%

SINGLE FAMILY HOMES


 AVERAGE DAYS
ON MARKET 2015

124

 AVERAGE DAYS
ON MARKET 2016

93

	Q3 2015	Q3 2016	
# OF SALES	10	3	▼ 70%
AVERAGE PRICE	\$835,500	\$890,667	▲ 7%
PRICE PER SQ FOOT	\$124	\$303	▲ 144%



SINGLE FAMILY HOMES

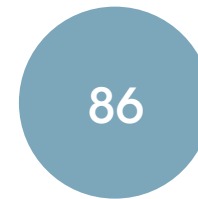
FEATURED PROPERTY



4160 Lybyer Ave

bert.com

AVERAGE DAYS
ON MARKET 2015



AVERAGE DAYS
ON MARKET 2016



	Q3 2015	Q3 2016	
# OF SALES	29	18	▼ 38%
AVERAGE PRICE	\$1,111,731	\$1,240,110	▲ 12%
PRICE PER SQ FOOT	\$420	\$476	▲ 13%



SINGLE FAMILY HOMES



AVERAGE DAYS
ON MARKET 2015



AVERAGE DAYS
ON MARKET 2016



	Q3 2015	Q3 2016	
# OF SALES	15	8	▼ 47%
AVERAGE PRICE	\$3,107,667	\$4,114,438	▲ 32%
PRICE PER SQ FOOT	\$1,097	\$865	▼ 21%

SINGLE FAMILY HOMES

FEATURED PROPERTY

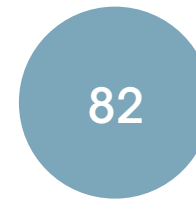


7950 OLD CUTLER RD, CORAL GABLES, FL 33143

Price: \$1,450,000 | 3366 s.f. | 4 Bedrooms | 3½ Bathroom

BHSZilbert.com MLS# A2102140

AVERAGE DAYS
ON MARKET 2015



AVERAGE DAYS
ON MARKET 2016



	Q3 2015	Q3 2016	
# OF SALES	124	107	▼ 14%
AVERAGE PRICE	\$1,417,438	\$1,839,486	▲ 30%
PRICE PER SQ FOOT	\$411	\$448	▲ 9%

SINGLE FAMILY HOMES

FEATURED PROPERTY



1569 NE 104TH ST, MIAMI SHORES, FL 33138

Price: \$1,295,000 | 3296 s.f. | 5 Bedrooms | 3½ Bathrooms

BHSZilbert.com MLS# A10092784

AVERAGE DAYS
ON MARKET 2015



AVERAGE DAYS
ON MARKET 2016



	Q3 2015	Q3 2016	
# OF SALES	25	21	▼ 16%
AVERAGE PRICE	\$859,140	\$698,314	▼ 19%
PRICE PER SQ FOOT	\$326	\$308	▼ 6%



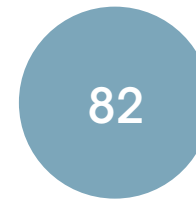
MIAMI LAKES (\$350+)

THIRD QUARTER 2016

SINGLE FAMILY HOMES



AVERAGE DAYS
ON MARKET 2015



AVERAGE DAYS
ON MARKET 2016



	Q3 2015	Q3 2016	
# OF SALES	32	49	▲ 53%
AVERAGE PRICE	\$485,631	\$508,357	▲ 5%
PRICE PER SQ FOOT	\$168	\$196	▲ 17%

BROWN HARRIS STEVENS Established 1873

MIAMI • NEW YORK CITY • THE HAMPTONS • PALM BEACH



BHSZilbert.com MLS# 12756747

5th & Alton
1129 5th Street
Miami Beach, FL 33139

Continuum
40 S Pointe Drive, Suite 110
Miami Beach, FL 33139

The Ocean Club - Key Biscayne
755 Crandon Boulevard
Key Biscayne, FL 33149

BHSZilbert.COM



The quarterly statistics compiled for this report were obtained from the Southeast Florida MLS provided by the Miami Association of Realtors. The data was collected and examined by appraisers associated with Vanderbilt Appraisal Company, LLC. Except where noted, the data gathered was based on properties sold in the quarter with selling prices of \$500,000 or more.