

Second Quarter 2019 Market Report Miami Residential

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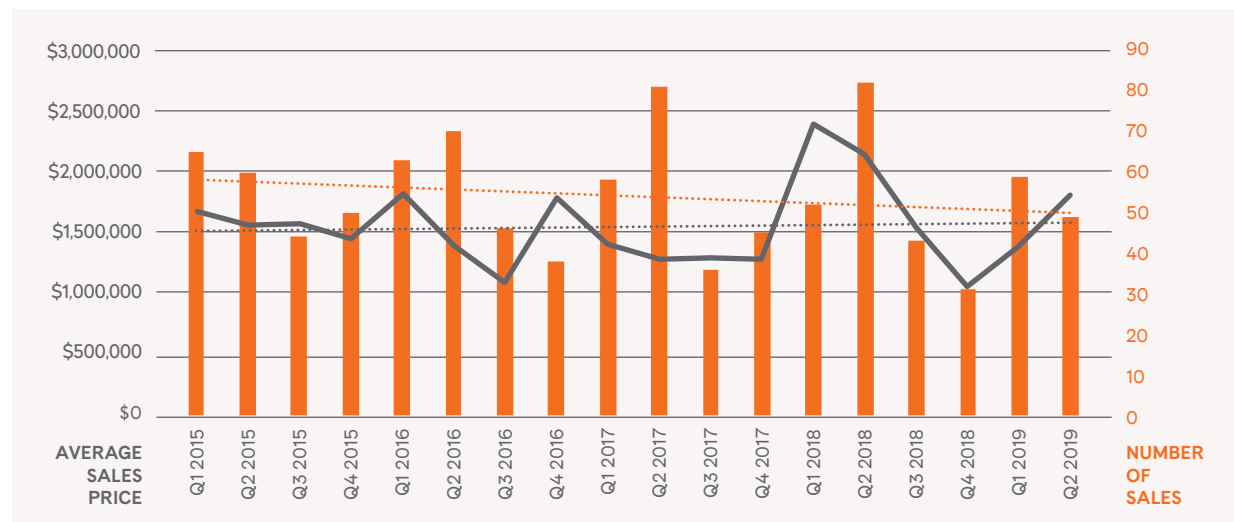
Miami Beach

+ Surrounding Areas

South of Fifth *Miami Beach's Condominium Sales*

For the South of 5th condominium market, the second quarter of 2019 ended with mixed price trends presenting a decline to the previous years quarter and an incline to last quarter (Q1 2019). Since last quarter the sales price presents an upward trend, although compared to Q2 2018, the average sales price at \$1,814,060 is down 15.8% and the median sales price at \$859,900 is down 1.6%.

There were a total of 49 closing to end the quarter, down from both quarters. Days On Market (marketing time) and new listings (the number of new listings entered into the market) both present mix trends, increasing to Q2 2018 and decreasing to last quarter. The absorption rate (the number of months at which homes sell at the current sale rate) shows a slight increase by 1.8% growing to 22.4 months of inventory from last quarter (Q1 2019).



Q2 2019 vs. Q2 2018

Sale Price **-15.8%**

Price Per Sq Ft **-7.5%**

Closed Sales **-40.2%**

New Listings **+13.7%**

Days On Market **+2.6%**

Months Of Inventory **22.4**

	MEDIAN PRICE	SALES SHARE
Studio	\$240,000	2.0%
1 bedroom	\$390,000	30.6%
2 bedroom	\$1,000,000	38.8%
3 bedroom	\$2,005,000	20.4%
4 bedroom	\$2,243,750	4.1%
5+ bedroom	\$13,000,000	2.0%
Penthouses	\$1,030,000	2.0%

Activity



	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$1,814,060	-15.8%	\$2,153,238	31.3%	\$1,381,627
Average Price Per SQ FT	\$967	-7.5%	\$1,046	12.5%	\$860
Median Sale Price	\$859,900	-1.6%	\$873,750	15.4%	\$745,000
Number of Closings	49	-40.2%	82	-16.9%	59
Days on Market	167	2.6%	163	-3.2%	173
Listing Discount (From Original List Price)	12%		12%		13%
New Listings (Listed Within The Quarter)	158	13.7%	139	-9.2%	174
Total Active Inventory	366		-	-15.5%	433
Absorption Period (Months)	22.4		-	1.8%	22.0

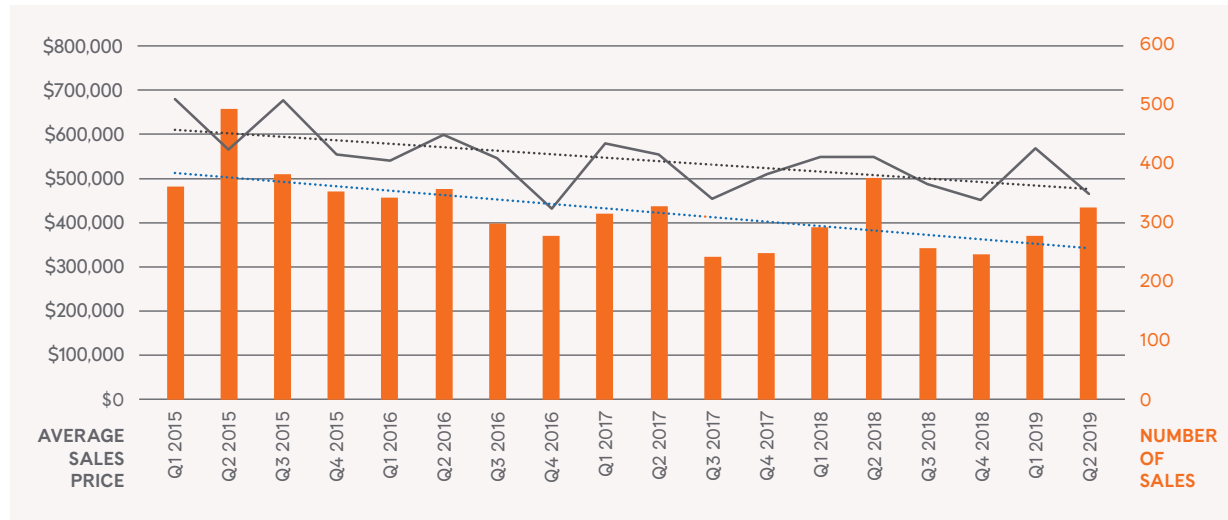
Miami Beach

Miami Beach's Condominium Sales

5th St. to W. 63rd St.

The Miami Beach condominium market presented an overall decrease in sales price, average and median, with a 15.3% decrease in average sales price at \$472,687 and a 8.4% decrease in median sales price at \$299,500 from the prior years quarter (Q2 2018). The number of sales dropped year over year, yet presents an upward trend for the past three consecutive quarters.

Marketing time (Days on Market) grew from both quarters as new listings entered into the market and then number of active listings fell. Due to an increase in the number of sales and a decrease in the number of active listings, the absorption period (the number of months at which homes sell at the current sale rate) dropped by 22.3% to 17.7 months of inventory from last quarter Q1 2019.



Q2 2019 vs. Q2 2018

Sale Price **-15.3%**

Price Per Sq Ft **-5.5%**

Closed Sales **-14.1%**

New Listings **-6.0%**

Days On Market **+8.9%**

Months Of Inventory **17.7**

	MEDIAN PRICE	SALES SHARE
Studio	\$164,000	18.2%
1 bedroom	\$253,500	44.2%
2 bedroom	\$505,000	29.1%
3 bedroom	\$1,393,500	4.5%
4 bedroom	\$0	0.0%
5+ bedroom	\$0	0.0%
Penthouses	\$710,000	3.9%

Activity



	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$472,687	-15.3%	\$557,792	-18.2%	\$578,047
Average Price Per SQ FT	\$472	-5.5%	\$499	-2.5%	\$484
Median Sale Price	\$299,500	-8.4%	\$327,000	-9.1%	\$329,500
Number of Closings	330	-14.1%	384	17.0%	282
Days on Market	142	8.9%	130	13.3%	125
Listing Discount (From Original List Price)	11%		11%		10%
New Listings (Listed Within The Quarter)	793	-6.0%	844	-18.7%	975
Active Listing Inventory	1942		-	-9.1%	2136
Absorption Period (Months)	17.7		-	-22.3%	22.7

North Beach

63rd St. to 86th Terrace

CONDOMINIUM MARKET



75
Closed Sales
182
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$128,000	9.3%
1 bedroom	\$255,000	38.7%
2 bedroom	\$625,000	36.0%
3 bedroom	\$1,409,250	10.7%
4 bedroom	\$2,175,000	1.3%
5+ bedroom	\$0	0.0%
Penthouses	\$399,000	4.0%

The average sales price increased from Q2 2018 yet decreased from last quarter.

Median sales price increased from both quarters, most notably by 42.7% from last quarter.

The number of closings fell as listing discount (price reductions) grew.

1 bedroom units continue to hold the highest sales share at 38.7%.

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sales Price	\$568,231	31.1%	\$433,290	-41.4%	\$969,189
Average Price Per SQ FT	\$468	25.6%	\$373	-13.2%	\$539
Median Sale Price	\$380,000	35.7%	\$280,000	42.7%	\$266,250
Number of Closings	75	-12.8%	86	-12.8%	86
Days on Market (From Original List Date)	174	-8.3%	190	43.3%	121
Listing Discount (From Original Sale Price)	12%		10%		11%
Listing Inventory (Listed Within The Quarter)	182	-14.6%	213	-20.9%	230
Currently Active Inventory	408		-	-6.6%	437
Absorption Period (Months)	16.3		-	7.1%	15.2

Surfside

CONDOMINIUM MARKET



20
Closed Sales
58
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$0	0.0%
1 bedroom	\$337,500	30.0%
2 bedroom	\$625,000	35.0%
3 bedroom	\$1,181,500	10.0%
4 bedroom	\$5,300,000	15.0%
5+ bedroom	\$0	0.0%
Penthouses	\$677,500	10.0%

Overall sale price presented mixed trends.

As listing discount grew, the number of closings matched.

Due to an increase in sales the absorption period fell by 8.5% from last quarter.

2 bedroom units hold the highest sales share at 35%, whereas last quarter (Q1 2019) 1 bedroom units held the highest.

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$1,340,075	-45.7%	\$2,466,525	75.2%	\$764,889
Average Price Per SQ FT	\$608	-18.7%	\$747	33.2%	\$456
Median Sale Price	\$572,500	2.7%	\$557,500	-5.4%	\$605,000
Number of Closings	20	0.0%	20	5.3%	19
Days on Market	183	24.2%	147	-5.5%	193
Listing Discount (From Original List Price)	15%		13%		15%
New Listings (Listed Within The Quarter)	58	-21.6%	74	-23.7%	76
Total Active Inventory	130		-	-3.7%	135
Absorption Period (Months)	20		-	-8.5%	21

*The condominium market includes condos, villas and townhomes.

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Q2 2019 Miami Market Report

Brown Harris Stevens

Bal Harbour

CONDOMINIUM MARKET



31
Closed Sales
105
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$244,500	6.5%
1 bedroom	\$264,750	19.4%
2 bedroom	\$925,000	48.4%
3 bedroom	\$1,725,000	22.6%
4 bedroom	\$0	0.0%
5+ bedroom	\$0	0.0%
Penthouses	\$8,500,000	3.2%

The overall sales price dropped from both quarters.

The number of closing decreased from Q2 2018 yet increased from last quarter.

Due to an increase in closings and a decrease in active listings, the absorption period dropped by 6.9%.

2 bedroom units continue to hold the highest sales share at 48.4%.

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sales Price	\$1,592,032	-15.2%	\$1,878,027	-34.1%	\$2,416,433
Average Price Per SQ FT	\$731	-10.6%	\$818	-16.1%	\$871
Median Sale Price	\$925,000	-19.6%	\$1,150,000	-33.5%	\$1,390,000
Number of Closings	31	-16.2%	37	3.3%	30
Days on Market (From Original List Date)	155	-10.9%	174	-19.9%	193
Listing Discount (From Original Sale Price)	17%		17%		18%
Listing Inventory (Listed Within The Quarter)	105	6.1%	99	-4.5%	110
Total Active Inventory	282		-	-3.8%	293
Absorption Period (Months)	27.3		-	-6.9%	29

Sunny Isles

CONDOMINIUM MARKET



194
Closed Sales
546
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$141,000	8.2%
1 bedroom	\$210,000	21.1%
2 bedroom	\$346,000	40.2%
3 bedroom	\$1,168,000	20.6%
4 bedroom	\$2,350,000	5.7%
5+ bedroom	\$3,500,000	0.5%
Penthouses	\$490,000	3.6%

The median sales price dropped as the number of closing grew.

Listing discount (price reductions) fell significantly.

Due to a growth in closings, the absorption period fell by 34.6%.

2 bedroom units continue to hold the highest sales share at 40.2%.

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sales Price	\$781,097	7.5%	\$726,286	-3.8%	\$812,250
Average Price Per SQ FT	\$402	-2.9%	\$414	1.1%	\$398
Median Sale Price	\$337,500	-2.2%	\$345,000	-8.8%	\$370,000
Number of Closings	194	10.9%	175	43.7%	135
Days on Market (From Original List Date)	168	12.6%	149	10.8%	151
Listing Discount (From Original Sale Price)	7%		13%		13%
Listing Inventory (Listed Within The Quarter)	546	-14.0%	635	-16.9%	657
Active Listing Inventory	1598		-	-6.0%	1700
Absorption Period (Months)	24.7		-	-34.6%	37.8

*The condominium market includes condos, villas and townhomes.

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Q2 2019 Miami Market Report

Brown Harris Stevens

Key Biscayne

CONDOMINIUM MARKET



52
Closed Sales
132
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$365,000	3.8%
1 bedroom	\$307,650	9.6%
2 bedroom	\$657,500	50.0%
3 bedroom	\$1,550,000	23.1%
4 bedroom	\$1,850,000	1.9%
5+ bedroom	\$3,350,000	1.9%
Penthouses	\$1,575,000	9.6%

The sales price, average and median, both fell.

Number of closings decreased from Q2 2018 and increased from last quarter.

Due to an increase in sales, the absorption period dropped by 43.5% from Q1 2019.

2 bedroom units continue to hold the highest sales share at 50%.

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sales Price	\$1,107,305	-36.2%	\$1,736,135	-21.3%	\$1,406,438
Average Price Per SQ FT	\$608	-13.1%	\$699	-5.5%	\$643
Median Sale Price	\$845,000	-18.0%	\$1,030,000	19.0%	\$710,000
Number of Closings	52	-32.5%	77	62.5%	32
Days on Market (From Original List Date)	155	-6.2%	165	6.6%	146
Listing Discount (From Original Sale Price)	12%		12%		11%
Listing Inventory (Listed Within The Quarter)	132	-1.5%	134	-0.8%	133
Active Listing Inventory	289		-	-8.3%	315
Absorption Period (Months)	16.7		-	-43.5%	29.5

Fisher Island

CONDOMINIUM MARKET



4
Closed Sales
9
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$0	0.0%
1 bedroom	\$0	0.0%
2 bedroom	\$3,400,000	50.0%
3 bedroom	\$7,600,000	25.0%
4 bedroom	\$0	0.0%
5+ bedroom	\$14,500,000	25.0%
Penthouses	\$0	0.0%

The average price per SQFT increased consecutively.

The number of closings grew as listing discount fell.

From Q1 2019, the absorption period decreased by 29.4%, due to an increase in sales and a drop in active listings.

2 bedrooms hold the highest sales share at 50%.

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sales Price	\$7,225,000	-0.7%	\$7,275,000	10.6%	\$6,533,333
Average Price Per SQ FT	\$1,987	76.9%	\$1,123	69.1%	\$1,175
Median Sale Price	\$5,900,000	-18.9%	\$7,275,000	-5.6%	\$6,250,000
Number of Closings	4	100.0%	2	33.3%	3
Days on Market (From Original List Date)	475	-51.8%	986	78.1%	267
Listing Discount (From Original Sale Price)	10%		31%		29%
Listing Inventory (Listed Within The Quarter)	9	-10.0%	10	12.5%	8
Active Listing Inventory	32		-	-5.9%	34
Absorption Period (Months)	24.0		-	-29.4%	34

*The condominium market includes condos, villas and townhomes.

Miami Beach

South Point Dr. to 63rd St., Star Island, Venetian Island, Sunset Island, Palm and Hibiscus Island.

SINGLE FAMILY HOME MARKET



47
Closed Sales
130
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$1,135,000	4.3%
3 bedroom	\$1,312,500	21.3%
4 bedroom	\$1,900,000	23.4%
5 bedroom	\$2,900,000	21.3%
6 bedroom	\$2,547,500	17.0%
7+ bedroom	\$10,000,000	12.8%

The average price per SQFT and median sales price continues to rise.

Number of closings fell from Q2 2018 yet increased by 42.4% from last quarter.

Due to an increase in sales the absorption period dropped by 30.6%.

4 bedroom homes hold the highest sales share at 23.4%, whereas last quarter (Q1 2019) 3 bedroom homes held the highest.

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$3,841,702	11.6%	\$3,443,242	-19.2%	\$4,754,417
Average Price Per SQ FT	\$821	8.3%	\$758	1.4%	\$810
Median Sale Price	\$1,900,000	18.7%	\$1,600,500	22.3%	\$1,553,500
Number of Closings	47	-21.7%	60	42.4%	33
Days on Market (From Original List Date)	197	9.5%	180	-18.8%	243
Listing Discount (From Original Sale Price)	17%		15%		17%
Listing Inventory (Listed Within The Quarter)	130	16.1%	112	-4.4%	136
Total Active Inventory	324		-	-1.2%	328
Absorption Period (Months)	20.7		-	-30.6%	29.8

Key Biscayne

SINGLE FAMILY HOME MARKET



15
Closed Sales
41
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$1,100,000	20.0%
4 bedroom	\$1,935,000	26.7%
5 bedroom	\$3,100,000	20.0%
6 bedroom	\$2,707,500	26.7%
7+ bedroom	\$4,350,000	6.7%

Overall sales price dropped as Days on Market grew.

Number of closings fell from Q2 2018 and increased to last quarter by 87.5%.

Listing discount (price reductions) grew by 7%.

4 and 6 bedroom homes hold the highest sales share at 26.7%.

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$2,964,500	-20.6%	\$3,732,630	-25.9%	\$4,003,125
Average Price Per SQ FT	\$822	-4.0%	\$857	-0.9%	\$830
Median Sale Price	\$2,265,000	-4.8%	\$2,380,000	-13.7%	\$2,625,000
Number of Closings	15	-34.8%	23	87.5%	8
Days on Market	400	45.9%	274	56.1%	256
Listing Discount (From Original List Price)	19%		12%		13%
New Listings (Listed Within The Quarter)	41	-22.6%	53	-18.0%	50
Total Active Inventory	117		-	-11.4%	132
Absorption Period (Months)	23.4		-	-52.7%	50

Bal Harbour, Bay Harbor Islands And Indian Creek

Single Family Home Market



3
Closed Sales
12
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$1,850,000	33.3%
4 bedroom	\$0	0.0%
5 bedroom	\$1,895,180	33.3%
6 bedroom	\$0	0.0%
7+ bedroom	\$5,500,000	33.3%

The overall sales price increased as the number of closing fell.

Days on Market continue to decline consecutively.

Listing discount decreased by 10%.

Due to a decline in sales, the absorption period grew by 11.7% from last quarter.

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$3,081,727	46.1%	\$2,110,000	65.9%	\$1,857,500
Average Price Per SQ FT	\$795	20.9%	\$657	76.4%	\$450
Median Sale Price	\$1,895,180	2.4%	\$1,850,000	37.3%	\$1,380,000
Number of Closings	3	-25.0%	4	-25.0%	4
Days on Market	138	-57.7%	326	-53.9%	299
Listing Discount (From Original List Price)	10%		20%		21%
New Listings (Listed Within The Quarter)	12	20.0%	10	20.0%	10
Active Listing Inventory	31		-	-16.2%	37
Absorption Period (Months)	31.0		-	11.7%	27.8



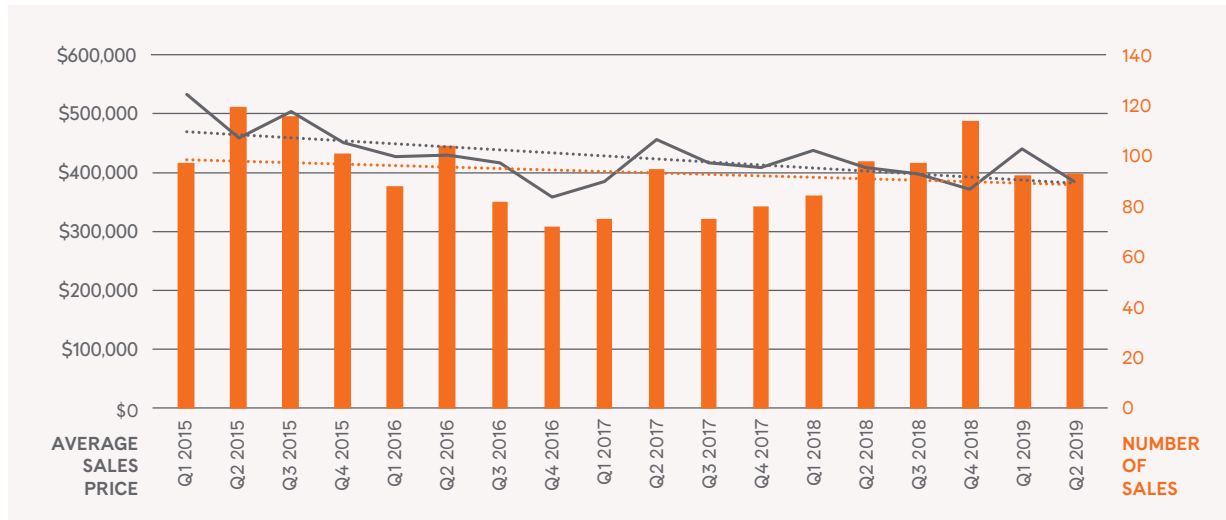
Greater Miami

Downtown Miami *Greater Miami Condominium Sales*

MacArthur Causeway (395) to the Miami River and NW 1st Ave. to 5th St. to Interstate 95

The Downtown Miami condominium market, for the second quarter of 2019, exhibited an overall decrease in average sales price, with an average sales price of \$388,698, down 6.1%, and an increase in median sales price at \$317,500 up 5.8% from last years quarter (Q2 2018), while the average price per SQFT continues to decrease consecutively.

With a total of 94 closings to end the quarter, there was a 5.1% drop in closings from Q2 2018 and a slight 1.1% increase from last quarter. The average Days on Market (marketing time) continues to grow consecutively while the listing discount (price reductions) fell by 2% leaving it at a 10% list price discount. With a slight decrease in the number of active listings and an increase in the number of closings, the absorption period dropped by 0.6 months.



Q2 2019 vs. Q2 2018

Sale Price **-6.1%**

Price Per Sq Ft **-4.2%**

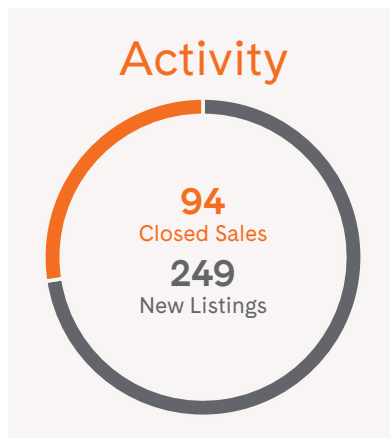
Closed Sales **-5.1%**

New Listings **-11.7%**

Days On Market **+6.7%**

Months Of Inventory **22.7**

	MEDIAN PRICE	SALES SHARE
Studio	\$200,000	4.3%
1 bedroom	\$251,500	36.2%
2 bedroom	\$381,750	44.7%
3 bedroom	\$787,500	10.6%
4 bedroom	\$0	0.0%
5+ bedroom	\$0	0.0%
Penthouses	\$292,500	4.3%



	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$388,698	-6.1%	\$413,836	-12.5%	\$444,076
Average Price Per SQ FT	\$341	-4.2%	\$356	-3.5%	\$354
Median Sale Price	\$317,500	5.8%	\$300,000	-0.8%	\$320,000
Number of Closings	94	-5.1%	99	1.1%	93
Days on Market	177	6.7%	166	2.6%	173
Listing Discount (From Original List Price)	10%		12%		12%
New Listings (Listed Within The Quarter)	249	-11.7%	282	-18.1%	304
Active Listing Inventory	710		-	-1.5%	721
Absorption Period (Months)	22.7		-	-2.6%	23.3

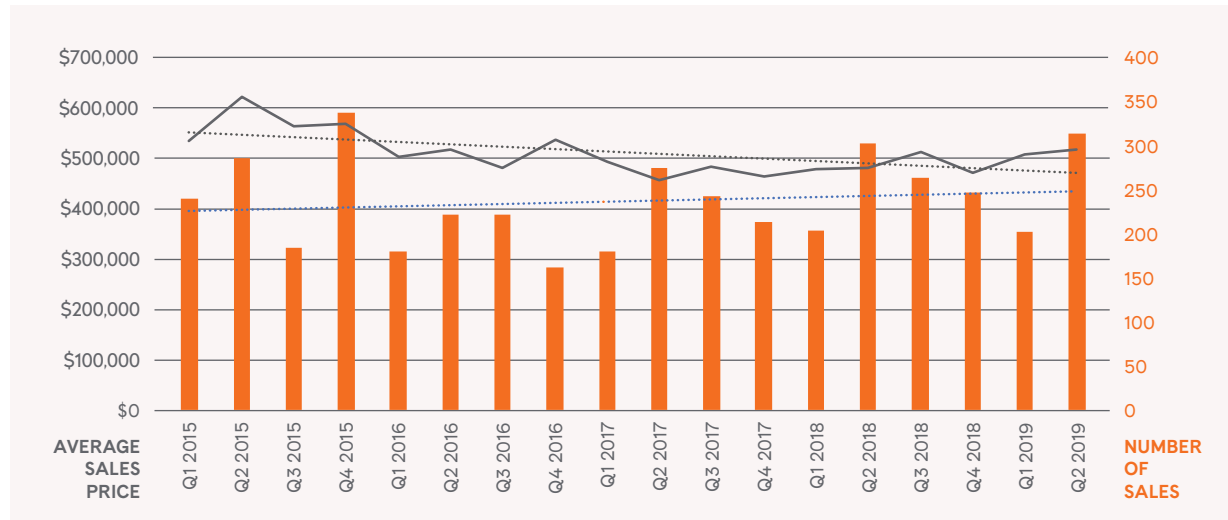
Brickell

Greater Miami Condominium Sales

The Miami River to Interstate 95 to the Rickenbacker Causeway.

During the second quarter of 2019, the Brickell condominium market presented mixed price trends with a 7.4% increase in average sales price at \$516,977 and a slight decrease in median sales price down 0.7% at \$375,000 from the previous years quarter (Q2 2018). For the past two years, the average sales price is exhibiting an upward trend.

The most notable change for Q2 2019 is the significant increase in the number of sales up by 55% from last quarter as the listing discount (price reductions) remains unchanged at a 10% list price discount. The absorption period (the number of months at which homes sell at the current sale rate) decrease by 38.7% due to the increase in sales and drop in the number of active listings.



Q2 2019 vs. Q2 2018

Sale Price **+7.4%**

Price Per Sq Ft **+2.6%**

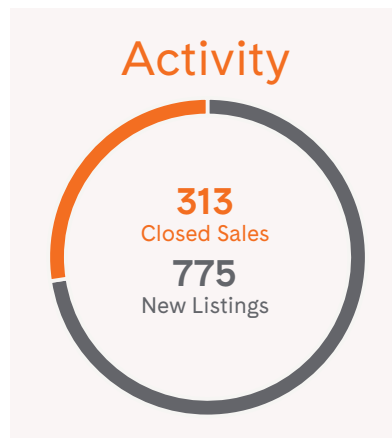
Closed Sales **+3.6%**

New Listings **-4.2%**

Days On Market **-0.6%**

Months Of Inventory **18.8**

	MEDIAN PRICE	SALES SHARE
Studio	\$221,250	5.8%
1 bedroom	\$278,000	32.9%
2 bedroom	\$435,000	49.5%
3 bedroom	\$875,000	7.3%
4 bedroom	\$2,000,000	1.6%
5+ bedroom	\$0	0.0%
Penthouses	\$440,000	2.9%



	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$516,977	7.4%	\$481,172	1.7%	\$508,097
Average Price Per SQ FT	\$405	2.6%	\$395	-1.0%	\$409
Median Sale Price	\$375,000	-0.7%	\$377,500	3.8%	\$361,250
Number of Closings	313	3.6%	302	55.0%	202
Days on Market	151	-0.6%	152	0.2%	151
Listing Discount (From Original List Price)	10%		10%		10%
New Listings (Listed Within The Quarter)	775	-4.2%	809	-6.7%	831
Total Active Inventory	1959		-	-5.1%	2064
Absorption Period (Months)	18.8		-	-38.7%	30.7

Edgewater

CONDOMINIUM MARKET



107
Closed Sales
320
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$180,000	3.7%
1 bedroom	\$255,000	45.8%
2 bedroom	\$377,500	37.4%
3 bedroom	\$673,500	11.2%
4 bedroom	\$0	0.0%
5+ bedroom	\$2,700,000	0.9%
Penthouses	\$592,250	0.9%

Average and median sales price declined.

Number of closings dropped from Q1 2019 and grew from last quarter.

Days on Market continue to fall consecutively.

1 bedroom units hold the highest sales share at 45.8%, whereas last quarter 2 bedroom units held the highest.

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$408,913	-9.8%	\$453,470	-4.5%	\$428,244
Average Price Per SQ FT	\$353	-2.2%	\$361	-1.5%	\$358
Median Sale Price	\$300,000	-7.7%	\$325,000	-11.8%	\$340,000
Number of Closings	107	-1.8%	109	15.1%	93
Days on Market	118	-29.9%	168	-21.2%	149
Listing Discount (From Original List Price)	11%		11%		12%
New Listings (Listed Within The Quarter)	320	1.6%	315	-17.1%	386
Active Listing Inventory (Total Active)	865		-	-4.8%	909
Absorption Period (Months)	24.3		-	-17.3%	29.3

Aventura

CONDOMINIUM MARKET



292
Closed Sales
685
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$255,000	1.0%
1 bedroom	\$159,350	19.9%
2 bedroom	\$295,000	52.4%
3 bedroom	\$585,000	18.2%
4 bedroom	\$1,060,000	3.8%
5+ bedroom	\$1,450,000	0.7%
Penthouses	\$395,000	4.1%

The average sales price and price per SQFT increased from both quarters.

Although the number of sales decline from Q2 2018, it increased by 33.3% from last quarter.

With a decrease in the number of active listings and an increase in closings, the absorption period fell by 28%.

2 bedroom units continue to hold the highest sales share at 52.4%.

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$429,960	9.8%	\$391,494	10.4%	\$389,469
Average Price Per SQ FT	\$251	2.4%	\$245	6.2%	\$236
Median Sale Price	\$295,000	-6.6%	\$316,000	-3.3%	\$305,000
Number of Closings	292	-3.9%	304	33.3%	219
Days on Market	150	0.9%	149	-1.8%	153
Listing Discount (From Original List Price)	12%		11%		12%
New Listings (Listed Within The Quarter)	685	-10.8%	768	-15.3%	809
Total Active Inventory	1603		-	-4.0%	1669
Absorption Period (Months)	16.5		-	-28.0%	22.9

Coconut Grove

CONDOMINIUM MARKET



16
Closed Sales
39
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$0	0.0%
1 bedroom	\$490,000	12.5%
2 bedroom	\$487,500	43.8%
3 bedroom	\$650,000	31.3%
4 bedroom	\$960,000	6.3%
5+ bedroom	\$3,800,000	6.3%
Penthouses	\$0	0.0%

Sales price and the number of closings dropped from Q2 2018 and increased from last quarter.

Days on Market and listing discount declined significantly from both quarters.

Due to an increase in the number of closings, the absorption period fell by 28.1% from last quarter.

2 bedroom units continue to hold the highest sales share at 43.8%.

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$808,125	-22.7%	\$1,044,943	35.9%	\$594,545
Average Price Per SQ FT	\$394	-14.5%	\$460	4.5%	\$377
Median Sale Price	\$575,000	-20.7%	\$725,500	16.2%	\$495,000
Number of Closings	16	-42.9%	28	45.5%	11
Days on Market	84	-26.9%	115	-48.4%	163
Listing Discount (From Original List Price)	6%		11%		14%
New Listings (Listed Within The Quarter)	39	30.0%	30	5.4%	37
Active Listing Inventory (Total Active)	90		-	4.7%	86
Absorption Period (Months)	16.9		-	-28.1%	23.5

Coral Gables

CONDOMINIUM MARKET



83
Closed Sales
191
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$136,800	1.2%
1 bedroom	\$220,000	22.9%
2 bedroom	\$353,500	50.6%
3 bedroom	\$689,000	20.5%
4 bedroom	\$1,507,500	4.8%
5+ bedroom	\$0	0.0%
Penthouses	\$0	0.0%

Overall sales prices decreased from both quarters.

Number of closings increase from last quarter and dropped slightly from Q2 2018.

Listing discount fell as Days on Market followed.

2 bedroom units continue to hold the highest sales share at 50.6%.

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$494,649	-10.7%	\$553,816	-15.8%	\$587,215
Average Price Per SQ FT	\$334	-4.6%	\$351	-6.5%	\$358
Median Sale Price	\$349,000	-6.1%	\$371,595	-9.4%	\$385,000
Number of Closings	83	-1.2%	84	27.7%	65
Days on Market	102	-21.5%	130	-10.3%	114
Listing Discount (From Original List Price)	7%		8%		8%
New Listings (Listed Within The Quarter)	191	11.7%	171	17.2%	163
Total Active Inventory	275		-	12.2%	245
Absorption Period (Months)	9.9		-	-12.1%	11.3

Pinecrest

CONDOMINIUM MARKET



13
Closed Sales
20
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$0	0.0%
1 bedroom	\$165,000	38.5%
2 bedroom	\$203,750	46.2%
3 bedroom	\$415,000	15.4%
4 bedroom	\$0	0.0%
5+ bedroom	\$0	0.0%
Penthouses	\$0	0.0%

Sales price and price per SQFT fell from both quarters.

Days on Market fell as active listings grew.

A 58.3% drop in the absorption period resulted due to an increase in sales.

2 bedroom units continue to hold the highest sales share at 46.2%.

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$222,622	-3.3%	\$230,221	-38.1%	\$359,500
Average Price Per SQ FT	\$229	-5.5%	\$242	-19.8%	\$285
Median Sale Price	\$192,500	-3.8%	\$200,000	-18.9%	\$237,500
Number of Closings	13	18.2%	11	160.0%	5
Days on Market	58	-23.8%	76	-0.1%	58
Listing Discount (From Original List Price)	9%		9%		5%
New Listings (Listed Within The Quarter)	20	11.1%	18	-4.8%	21
Active Listing Inventory (Total Active)	26		-	8.3%	24
Absorption Period (Months)	6.0		-	-58.3%	14.4

Miami Shores

SINGLE FAMILY HOME MARKET



54
Closed Sales

82
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$0	0.0%
1 bedroom	\$535,000	1.9%
2 bedroom	\$421,500	25.9%
3 bedroom	\$567,000	46.3%
4 bedroom	\$784,000	20.4%
5 bedroom	\$1,497,500	3.7%
6 bedroom	\$3,875,000	1.9%
7+ bedroom	\$0	0.0%

The average sales price and price per SQFT increased.

The number of closing more than doubled since last quarter and matched those from Q2 2018.

New listings fell as Days on Market followed.

3 bedroom homes hold the highest sales share at 46.3%.

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$716,821	15.3%	\$621,855	28.5%	\$558,038
Average Price Per SQ FT	\$342	9.9%	\$312	10.3%	\$310
Median Sale Price	\$550,000	-1.4%	\$557,750	6.8%	\$515,000
Number of Closings	54	0.0%	54	107.7%	26
Days on Market	74	-7.2%	80	73.4%	43
Listing Discount (From Original List Price)	8%		9%		5%
New Listings (Listed Within The Quarter)	82	-18.8%	101	-27.4%	113
Active Listing Inventory	111		-	-	-
Absorption Period (Months)	6.2		-	-	-

Belle Meade

SINGLE FAMILY HOME MARKET



9
Closed Sales

10
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$0	0.0%
1 bedroom	\$0	0.0%
2 bedroom	\$569,000	44.4%
3 bedroom	\$607,000	55.6%
4 bedroom	\$0	0.0%
5 bedroom	\$0	0.0%
6 bedroom	\$0	0.0%
7+ bedroom	\$0	0.0%

The average sales price per SQFT increased consecutively.

Number of closing grew as Days on Market fell.

Listing discount dropped by 2% leaving it at a 6% list price discount.

3 bedroom homes hold the highest sales share at 55.6%

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$674,444	5.2%	\$641,125	-11.0%	\$757,993
Average Price Per SQ FT	\$424	17.4%	\$361	12.3%	\$378
Median Sale Price	\$600,000	-1.2%	\$607,000	0.2%	\$599,000
Number of Closings	9	12.5%	8	28.6%	7
Days on Market	105	-11.2%	118	0.6%	104
Listing Discount (From Original List Price)	6%		8%		6%
New Listings (Listed Within The Quarter)	10	-41.2%	17	-47.4%	19
Active Listing Inventory	25		-	-	-
Absorption Period (Months)	8.3		-	-	-

Bayside

SINGLE FAMILY HOME MARKET



6

Closed Sales

4

New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$0	0.0%
1 bedroom	\$0	0.0%
2 bedroom	\$660,000	50.0%
3 bedroom	\$674,000	50.0%
4 bedroom	\$0	0.0%
5 bedroom	\$0	0.0%
6 bedroom	\$0	0.0%
7+ bedroom	\$0	0.0%

As the median sales price rose the average sales price fell from Q2 2018.

The average sales price per SQFT continues to rise.

Number of closings decreased from both quarters.

Days on Market declined as listing discount followed.

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$641,667	-39.4%	\$1,058,750	4.9%	\$611,429
Average Price Per SQ FT	\$424	17.0%	\$363	13.5%	\$374
Median Sale Price	\$667,000	11.2%	\$600,000	-1.2%	\$675,000
Number of Closings	6	-25.0%	8	-14.3%	7
Days on Market	27	-84.5%	174	-80.0%	135
Listing Discount (From Original List Price)	3%		15%		17%
New Listings (Listed Within The Quarter)	4	-33.3%	6	-60.0%	10
Active Listing Inventory	4		-	-	-
Absorption Period (Months)	2.0		-	-	-

Morningside

SINGLE FAMILY HOME MARKET



7

Closed Sales

8

New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$0	0.0%
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$1,290,000	57.1%
4 bedroom	\$1,550,000	42.9%
5 bedroom	\$0	0.0%
6 bedroom	\$0	0.0%
7+ bedroom	\$0	0.0%

Overall sales price increased from Q2 2018 and decreased from last quarter.

The number of closing grew from both quarters.

Days on Market increased from last quarter.

3 bedroom homes hold the highest sales share at 57.1%

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$1,373,286	39.2%	\$986,500	-7.5%	\$1,484,860
Average Price Per SQ FT	\$473	20.6%	\$392	-7.8%	\$513
Median Sale Price	\$1,300,000	41.3%	\$920,000	-12.4%	\$1,484,860
Number of Closings	7	16.7%	6	250.0%	2
Days on Market	145	-11.1%	164	79.5%	81
Listing Discount (From Original List Price)	12%		11%		12%
New Listings (Listed Within The Quarter)	8	14.3%	7	-50.0%	16
Active Listing Inventory	20		-	-	-
Absorption Period (Months)	8.6		-	-	-

Bay Point

SINGLE FAMILY HOME MARKET



3
Closed Sales

11
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$0	0.0%
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$0	0.0%
4 bedroom	\$1,600,000	33.3%
5 bedroom	\$0	0.0%
6 bedroom	\$3,214,000	66.7%
7+ bedroom	\$0	0.0%

Sales price, both average and median, increased from Q2 2018.

The number of closings matched as listing discount grew.

New listings entered into the market continue to increase.

6 bedroom homes hold the highest sales share at 66.7%.

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$2,676,000	34.0%	\$1,997,667	-4.4%	\$2,800,000
Average Price Per SQ FT	\$575	9.4%	\$526	6.5%	\$540
Median Sale Price	\$2,328,000	29.3%	\$1,800,000	-16.9%	\$2,800,000
Number of Closings	3	0.0%	3	200.0%	1
Days on Market	190	0.0%	39	69.3%	112
Listing Discount (From Original List Price)	15%		10%		12%
New Listings (Listed Within The Quarter)	11	120.0%	5	83.3%	6
Active Listing Inventory	24		-	-	-
Absorption Period (Months)	24.0		-	-	-

The Roads, Shenandoah and Silver Bluff

SINGLE FAMILY HOME MARKET



65
Closed Sales

98
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$0	0.0%
1 bedroom	\$0	0.0%
2 bedroom	\$420,000	16.9%
3 bedroom	\$485,000	50.8%
4 bedroom	\$490,500	26.2%
5 bedroom	\$505,000	4.6%
6 bedroom	\$540,000	1.5%
7+ bedroom	\$0	0.0%

Overall sales price, average and median, increased from Q2 2018.

The average sale price per SQFT continues to rise.

Number of closings grew from both quarters.

3 bedroom homes continue to hold the highest sales share at 50.8%.

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$534,592	10.8%	\$482,268	-4.8%	\$561,382
Average Price Per SQ FT	\$309	11.0%	\$278	1.6%	\$304
Median Sale Price	\$485,000	9.0%	\$445,000	-9.3%	\$535,000
Number of Closings	65	16.1%	56	71.1%	38
Days on Market	81	0.0%	86	7.2%	76
Listing Discount (From Original List Price)	9%		10%		8%
New Listings (Listed Within The Quarter)	98	1.0%	97	-3.0%	101
Active Listing Inventory	89		-	-17.6%	108
Absorption Period (Months)	4.1		-	-51.8%	8.5

Coral Gables

SINGLE FAMILY HOME MARKET



120
Closed Sales

285
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$617,500	11.7%
3 bedroom	\$735,000	37.5%
4 bedroom	\$1,185,000	33.3%
5 bedroom	\$1,950,000	12.5%
6 bedroom	\$3,100,000	3.3%
7+ bedroom	\$16,700,000	1.7%

The average price per SQFT rose as the sales price fell.

While the number of closing fell from Q2 2018, it increased from last quarter.

Listing discount (price reductions) increased by 1%.

3 bedroom homes continue to hold the highest sales share at 37.5%.

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$1,469,685	-8.8%	\$1,611,923	-6.3%	\$1,569,057
Average Price Per SQ FT	\$447	3.7%	\$431	-2.4%	\$458
Median Sale Price	\$920,000	-8.0%	\$1,000,000	-0.5%	\$925,000
Number of Closings	120	-27.7%	166	37.9%	87
Days on Market	94	-7.9%	102	4.1%	91
Listing Discount (From Original List Price)	10%		9%		9%
New Listings (Listed Within The Quarter)	285	5.9%	269	-1.4%	289
Active Listing Inventory	437		-	-0.5%	439
Absorption Period (Months)	10.9		-	-27.8%	15.1

Coconut Grove

SINGLE FAMILY HOME MARKET



14
Closed Sales

18
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$0	0.0%
1 bedroom	\$0	0.0%
2 bedroom	\$661,000	21.4%
3 bedroom	\$602,500	7.1%
4 bedroom	\$1,200,000	50.0%
5 bedroom	\$1,526,750	14.3%
6 bedroom	\$6,600,000	7.1%
7+ bedroom	\$0	0.0%

Sales price, average and median, declined from both quarters.

Both, the number of new listing entered into the market and active listings, fell.

With a growth in sales, the absorption period dropped by 28%.

4 bedroom homes continue to hold the highest sales share at 50%.

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$1,538,821	-1.0%	\$1,553,894	-13.3%	\$1,775,318
Average Price Per SQ FT	\$462	-1.1%	\$468	-6.7%	\$496
Median Sale Price	\$1,187,500	-5.0%	\$1,250,000	-26.7%	\$1,620,000
Number of Closings	14	-33.3%	21	27.3%	11
Days on Market	96	-35.1%	147	-34.7%	147
Listing Discount (From Original List Price)	12%		13%		11%
New Listings (Listed Within The Quarter)	18	-40.0%	30	-28.0%	25
Active Listing Inventory	44		-	-8.3%	48
Absorption Period (Months)	9.4		-	-28.0%	13.1

South Miami

SINGLE FAMILY HOME MARKET



41
Closed Sales

50
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$353,500	14.6%
3 bedroom	\$506,500	48.8%
4 bedroom	\$827,500	19.5%
5 bedroom	\$1,167,500	9.8%
6 bedroom	\$1,875,000	7.3%
7+ bedroom	\$0	0.0%

The average and median sales price rose as the average price per SQFT fell from Q2 2018.

The number of closing nearly doubled from last quarter.

The number of new listings entered into the market and active listings both dropped.

3 bedroom homes hold the highest sales share at 48.8%, whereas last quarter 4 bedroom homes held the highest.

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$756,849	10.7%	\$683,689	-16.2%	\$903,119
Average Price Per SQ FT	\$331	-2.2%	\$338	-6.6%	\$354
Median Sale Price	\$595,000	6.6%	\$558,000	-15.0%	\$700,000
Number of Closings	41	46.4%	28	95.2%	21
Days on Market	78	6.5%	73	-31.5%	114
Listing Discount (From Original List Price)	10%		5%		9%
New Listings (Listed Within The Quarter)	50	-10.7%	56	-19.4%	62
Active Listing Inventory	59		-	-9.2%	65
Absorption Period (Months)	4.3		-	-53.5%	9.3

Ponce Davis

SW 72nd St. to Erwin Rd. and SW 88th St. to School House Rd.

SINGLE FAMILY HOME MARKET



1
Closed Sales

18
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$0	0.0%
4 bedroom	\$0	0.0%
5 bedroom	\$0	0.0%
6 bedroom	\$0	0.0%
7+ bedroom	\$4,850,000	100.0%

The number of closings fell to one closing, dropping by 88.9% from Q2 2018.

Days on Market increased as listing discount followed.

With a growth in the number of active listings and a drop in sales, the absorption period increased by 361.5%.

7+ bedroom homes continue to hold the highest sales share at 100%.

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$4,850,000	38.3%	\$3,506,403	35.9%	\$3,567,500
Average Price Per SQ FT	\$544	-2.9%	\$560	2.0%	\$533
Median Sale Price	\$4,850,000	79.6%	\$2,700,000	28.9%	\$3,762,500
Number of Closings	1	-88.9%	9	-75.0%	4
Days on Market	399	252.1%	113	164.2%	151
Listing Discount (From Original List Price)	15%		5%		11%
New Listings (Listed Within The Quarter)	18	5.9%	17	20.0%	15
Active Listing Inventory	30		-	15.4%	26
Absorption Period (Months)	90.0		-	361.5%	19.5

High Pines

SW 72nd St. to School House Rd. and SW 88th St. to Red Rd.

SINGLE FAMILY HOME MARKET



5
Closed Sales
11
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$0	0.0%
4 bedroom	\$1,050,000	60.0%
5 bedroom	\$750,000	20.0%
6 bedroom	\$3,810,000	20.0%
7+ bedroom	\$0	0.0%

Overall sales price, average and median, fell.

Number of closings presented mixed trends, matching from Q2 2018 and increasing from last quarter.

Listing discount rose by 3% leaving it at a 11% list price discount.

4 bedroom homes hold the highest sales share at 60%.

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$1,562,000	-37.3%	\$2,490,800	12.9%	\$1,383,333
Average Price Per SQ FT	\$389	-31.9%	\$571	-18.4%	\$477
Median Sale Price	\$1,050,000	-49.4%	\$2,074,000	13.5%	\$925,000
Number of Closings	5	0.0%	5	66.7%	3
Days on Market	123	-22.1%	158	-23.8%	162
Listing Discount (From Original List Price)	11%		8%		8%
New Listings (Listed Within The Quarter)	11	10.0%	10	-35.3%	17
Total Active Inventory	28		-	-12.5%	32
Absorption Period (Months)	16.8		-	-47.5%	32.0

Pinecrest

SINGLE FAMILY HOME MARKET



60
Closed Sales
147
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$865,000	10.0%
4 bedroom	\$900,000	35.0%
5 bedroom	\$1,431,000	33.3%
6 bedroom	\$1,790,000	13.3%
7+ bedroom	\$3,500,000	8.3%

The average sales price and price per SQFT fell as median sales price rose.

The number of closings presented mixed trends, falling from Q2 2018 and increasing from last quarter.

With an increase in active inventory and closings, the absorption period dropped by 33.4%.

4 bedroom homes continue to hold the highest sales share at 35%.

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$1,488,484	-17.3%	\$1,798,918	2.0%	\$1,459,524
Average Price Per SQ FT	\$339	-1.3%	\$343	-11.4%	\$382
Median Sale Price	\$1,252,500	16.5%	\$1,075,000	20.7%	\$1,037,500
Number of Closings	60	-17.8%	73	57.9%	38
Days on Market	140	31.9%	106	-0.7%	141
Listing Discount (From Original List Price)	12%		8%		11%
New Listings (Listed Within The Quarter)	147	-2.0%	150	5.8%	139
Total Active Inventory	225		-	5.1%	214
Absorption Period (Months)	11.3		-	-33.4%	16.9

Palmetto Bay

SINGLE FAMILY HOME MARKET



90
Closed Sales
158
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$510,000	16.7%
4 bedroom	\$600,000	61.1%
5 bedroom	\$745,000	20.0%
6 bedroom	\$1,820,000	1.1%
7+ bedroom	\$980,000	1.1%

Overall sales price, average and median, increased.

Number of closings fell by 6.3% from Q2 2018 and grew by 57.9% from last quarter.

Listing discount (price reductions) continues to increase consecutively.

4 bedroom homes continue to hold the highest sales share at 61.1%.

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$637,744	6.7%	\$597,839	0.6%	\$633,841
Average Price Per SQ FT	\$235	2.4%	\$229	-2.2%	\$240
Median Sale Price	\$611,250	8.3%	\$564,500	7.2%	\$570,000
Number of Closings	90	-6.3%	96	57.9%	57
Days on Market	92	11.4%	83	-3.2%	95
Listing Discount (From Original List Price)	8%		6%		7%
New Listings (Listed Within The Quarter)	158	-3.7%	164	5.3%	150
Active Listing Inventory	188		-	6.8%	176
Absorption Period (Months)	6.3		-	-32.3%	9.3

Miami Lakes

SINGLE FAMILY HOME MARKET



40
Closed Sales
76
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$447,000	47.5%
4 bedroom	\$505,000	27.5%
5 bedroom	\$599,000	22.5%
6 bedroom	\$765,000	2.5%
7+ bedroom	\$0	0.0%

As the average and median sales price rose, the average price per SQFT fell.

Days on Market continue to rise.

Due to a increase in sales, the absorption period fell by 15.4% from last quarter.

3 bedroom homes continue to hold the highest sales share at 47.5%.

	Q2 2019	%^(YR)	Q2 2018	%^(QTR)	Q1 2019
Average Sale Price	\$526,479	3.2%	\$509,931	-3.4%	\$544,750
Average Price Per SQ FT	\$221	-0.6%	\$222	2.6%	\$215
Median Sale Price	\$497,000	7.1%	\$464,000	-2.5%	\$510,000
Number of Closings	40	-25.9%	54	8.1%	37
Days on Market	87	53.9%	57	2.3%	85
Listing Discount (From Original List Price)	6%		5%		7%
New Listings (Listed Within The Quarter)	76	2.7%	74	-9.5%	84
Active Listing Inventory	86		-	-8.5%	94
Absorption Period (Months)	6.5		-	-15.4%	7.6



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All data was pulled on the dates 7/1/19, 7/2/19 and 7/3/19. Information is derived from the Southeast Multiple Listing Service. New listings entered into the market include active, closed, pending, withdrawn, expired, and cancelled listings.