

Second Quarter 2020
Luxury Condo Report

Miami Beach

Halstead is coming to
Brown Harris Stevens

Brown Harris Stevens

We're growing!

Halstead is joining Brown Harris Stevens - which means BHS now has **2,500** agents and **55** offices in luxury markets across NYC, the Tristate area, the Hamptons, Palm Beach, and Miami.

Historically ranked among the nation's top residential firms, in 2019 both firms combined closed **6,000** transactions totaling more than **\$9 billion**.

Simply put, we have more resources than ever to support our trusted clients.

We are here to serve you, and Brown Harris Stevens has never been stronger. We look forward to working together.





Project
One Ocean

Developer
Related Group

Architect
Enrique Norten/
TEN Arquitectos

Address
1 Collins Ave.

Project Area
Miami Beach

Floors
7

Units
50

Completion Date
2016



Project
Apogee

Developer
Related

Architect
Sieger-Suarez

Address
800 S. Pointe Dr.

Project Area
Miami Beach

Floors
22

Units
67

Completion Date
2007



Project
Continuum South

Developer
Bruce Eichner

Architect
Fullerton-Diaz

Address
100 S. Pointe Dr.

Project Area
Miami Beach

Floors
40

Units
318

Completion Date
2002



Project
Continuum North

Developer
Bruce Eichner

Architect
Sieger-Suarez

Address
50 S. Pointe Dr.

Project Area
Miami Beach

Floors
37

Units
203

Completion Date
2007



Project
ICON South Beach

Developer
Related

Architect
Michael Graves

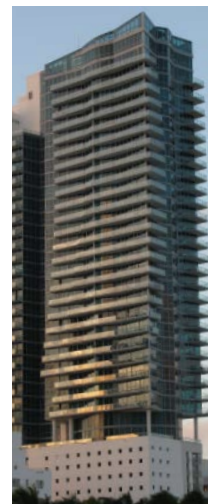
Address
450 Alton Rd.

Project Area
Miami Beach

Floors
35, 40

Units
290

Completion Date
2005



Project
The Setai

Developer
Setai Group

Architect
Alayo & Denniston

Address
101 20th St.

Project Area
Miami Beach

Floors
41

Units
163

Completion Date
2004



Project
Faena House

Developer
Faena Group

Architect
Foster + Partners

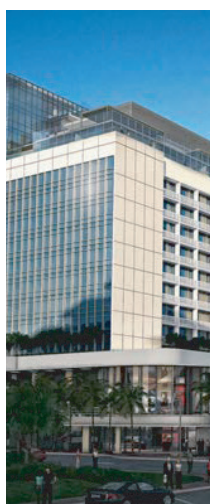
Address
3315 Collins Ave.

Project Area
Miami Beach

Floors
16

Units
44

Completion Date
2015



Project
Edition

Developer
Ian Schrager

Architect
John Pawson

Address
2901 Collins Ave.

Project Area
Miami Beach

Floors
11

Units
26

Completion Date
2014



Project
The St. Regis

Developer
Starwood

Architect
Sieger-Suarez

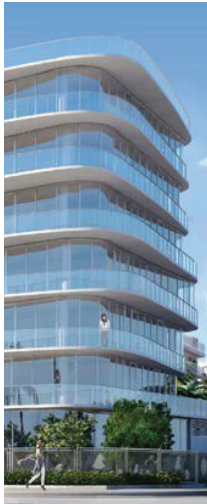
Address
9701, 9703, & 9705
Collins Ave.

Project Area
Miami Beach

Floors
24

Units
268

Completion Date
2012



Project
Marea Miami Beach

Developer
Related

Architect
Sieger-Suarez

Address
801 S Pointe Dr.

Project Area
Miami Beach

Floors
8

Units
30

Completion Date
2015



Project
South Pointe Towers

Developer
John A. Hinson

Architect
—

Address
400 South Pointe Dr.

Project Area
Miami Beach

Floors
25

Units
208

Completion Date
1987



Project
Murano Grande

Developer
Related

Architect
Sieger-Suarez

Address
400 Alton Rd.

Project Area
Miami Beach

Floors
25, 31, 37

Units
270

Completion Date
2003



Project
Murano Portofino

Developer
Related

Architect
Sieger-Suarez

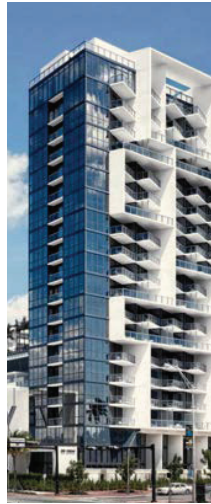
Address
1000 S. Pointe Dr.

Project Area
Miami Beach

Floors
17, 28, 37

Units
189

Completion Date
2002



Project
W Hotel/Residences

Developer
Tristar, Related, Starwood

Architect
Nichols Brosch & Costas Kondylis

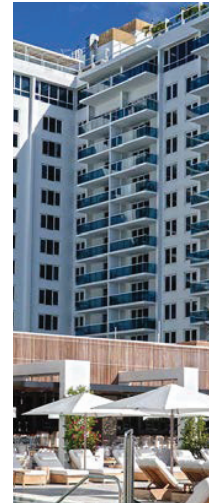
Address
2201 Collins Ave.

Project Area
Miami Beach

Floors
20

Units
511

Completion Date
2008



Project
One Hotel & Homes

Developer
LeFrak and Starwood Capital

Architect
HKS Inc. & Kobi Karp

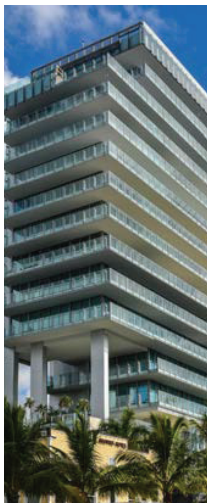
Address
102 24th St.

Project Area
Miami Beach

Floors
17

Units
158

Completion Date
2015



Project
Glass

Developer
Terra Group

Architect
Rene Gonzalez

Address
120 Ocean Dr.

Project Area
Miami Beach

Floors
18

Units
10

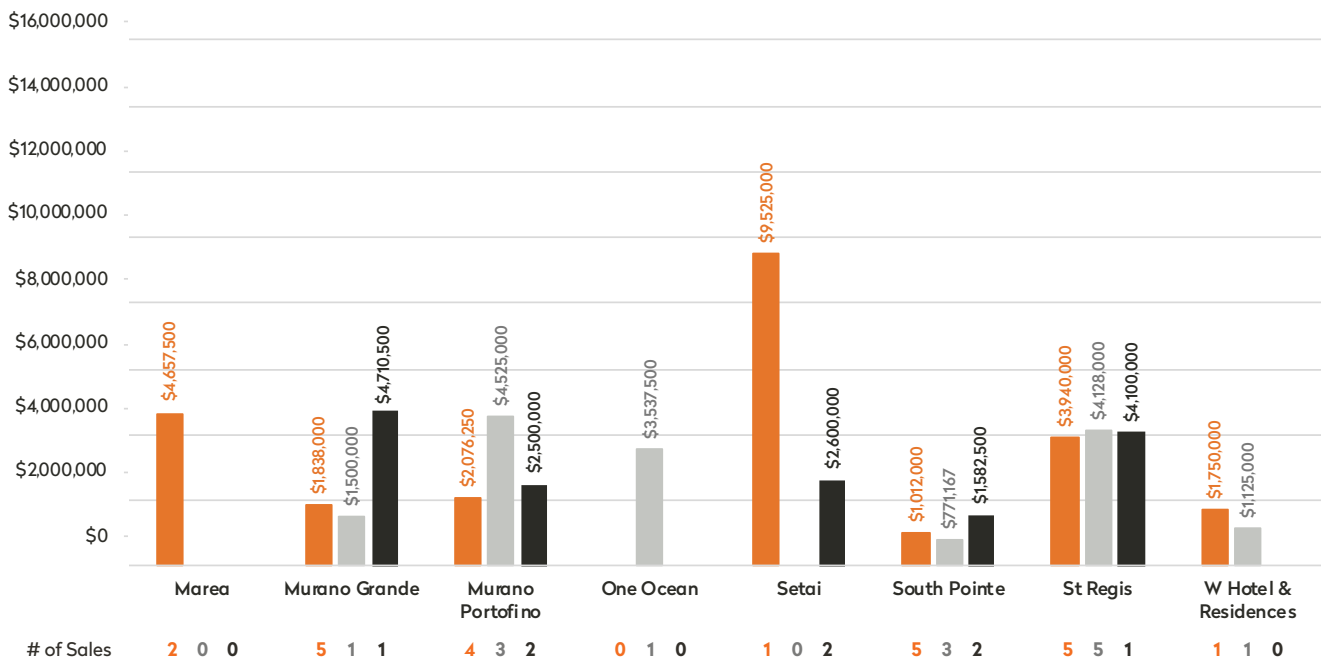
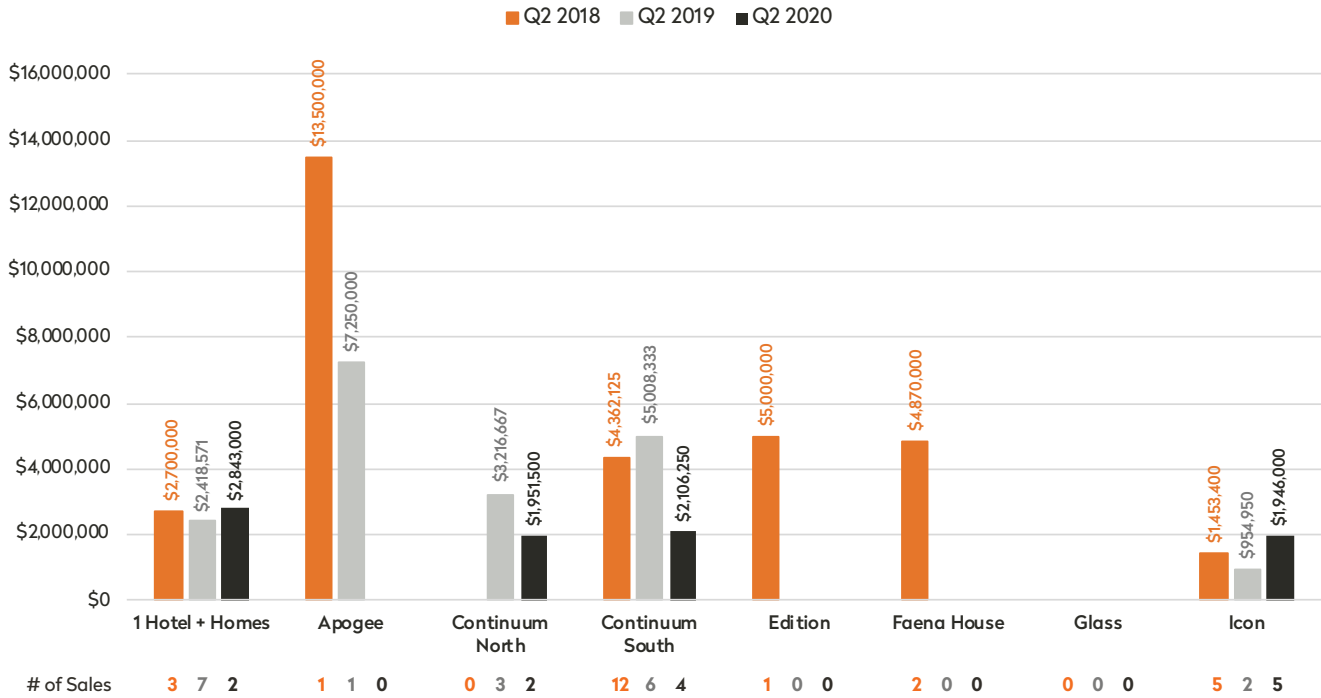
Completion Date
2015

Condo Resales

Year Over Year Sales

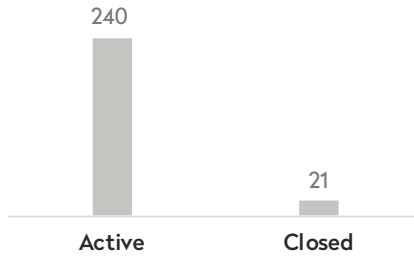
Q2 2020 BHSMiami.com

Average **Closed** Sales Price by Building and Year



Q2 2020 (Apr-Jun) Sales Market Snapshot

Total # of Active & Closed Units



Condo Mix # Sold Sales Share Med. Sales Price

Condo Mix	# Sold	Sales Share	Med. Sales Price
Studio	0	0%	\$0
1 - bedroom	3	14%	\$1,300,000
2 - bedroom	12	57%	\$2,015,000
3 - bedroom	4	19%	\$3,800,000
4 - bedroom	2	10%	\$3,792,750
5 - bedroom	0	0%	\$0

Total Sales Volume \$49,919,500

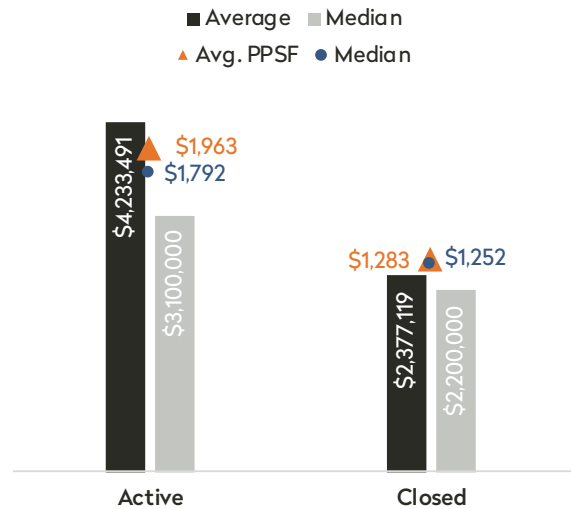
Closed Sales

Average Sale Price	\$2,377,119
Average Sale Price Per Square Foot	\$1,283
Median Sale Price	\$2,200,000
Median Sale Price Per Square Foot	\$1,252
Number of Sales (Closed)	21
Days on Market	178

Active Listings

Average List Price	\$4,233,491
Average List Price Per Square Foot	\$1,963
Median List Price	\$3,100,000
Median List Price Per Square Foot	\$1,792
Listing Inventory (Active)	240
Listing Discount From Original List Price	17%
Absorption Period (Months)	34.3

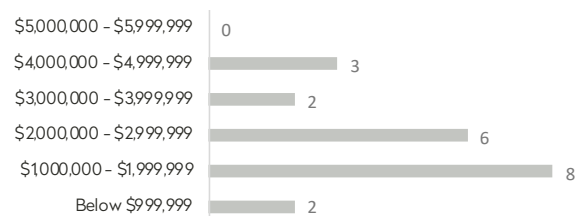
Average and Median Price & PPSF



Number of Sales by PPSF

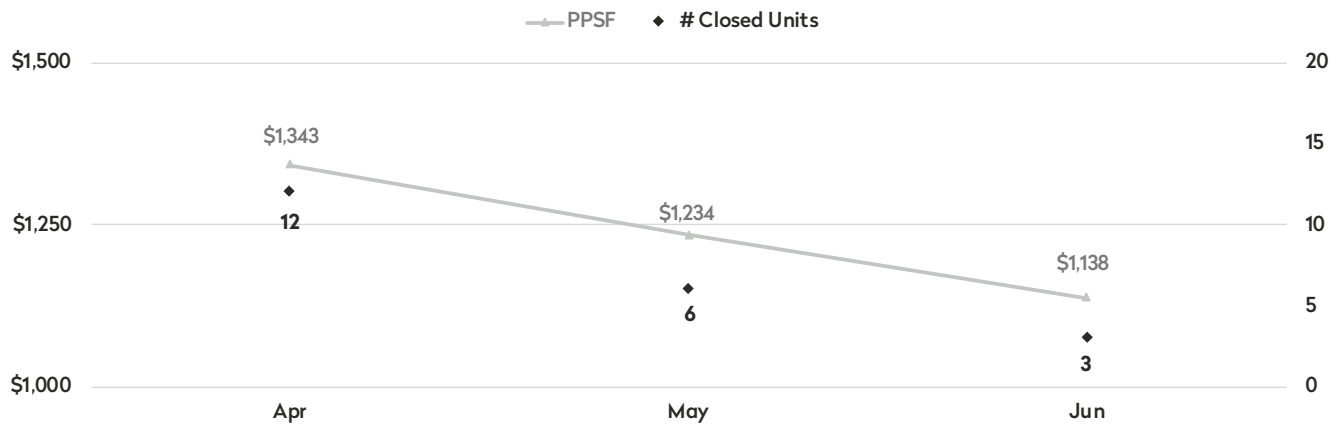


Number of Sales By Absolute Dollar Amount



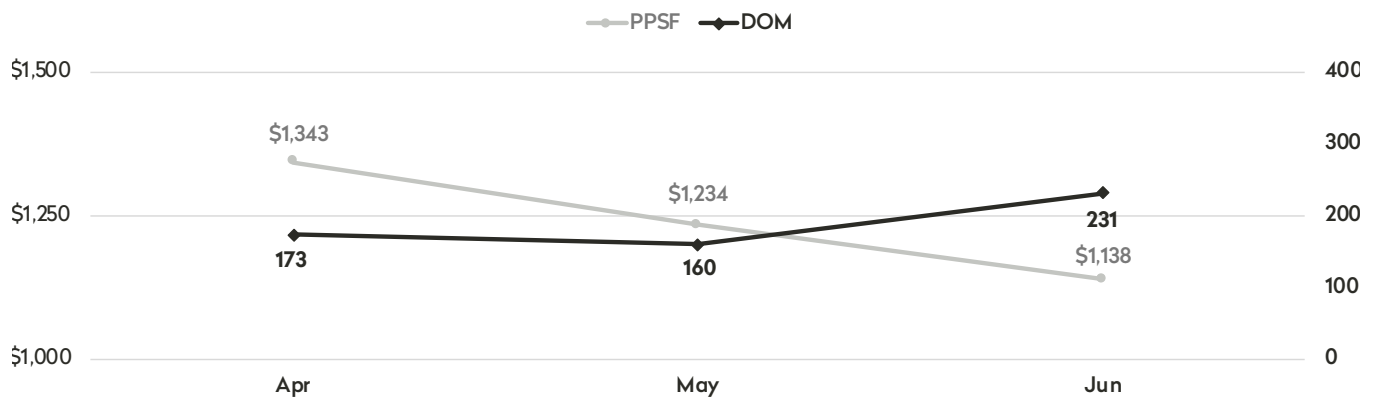
Q2 2020 (Apr-Jun) Sales

Average PPSF and # of Closed Units by Month



From April to June, the number of sales **decreased** by 9 sales and the average price per SQFT decreased by \$205 dollars.

Average \$PSF and DOM by Month



The average Days on Market **increased** 58 days, from April to June.

Condo Resales

Q2 2020 BHSMiami.com

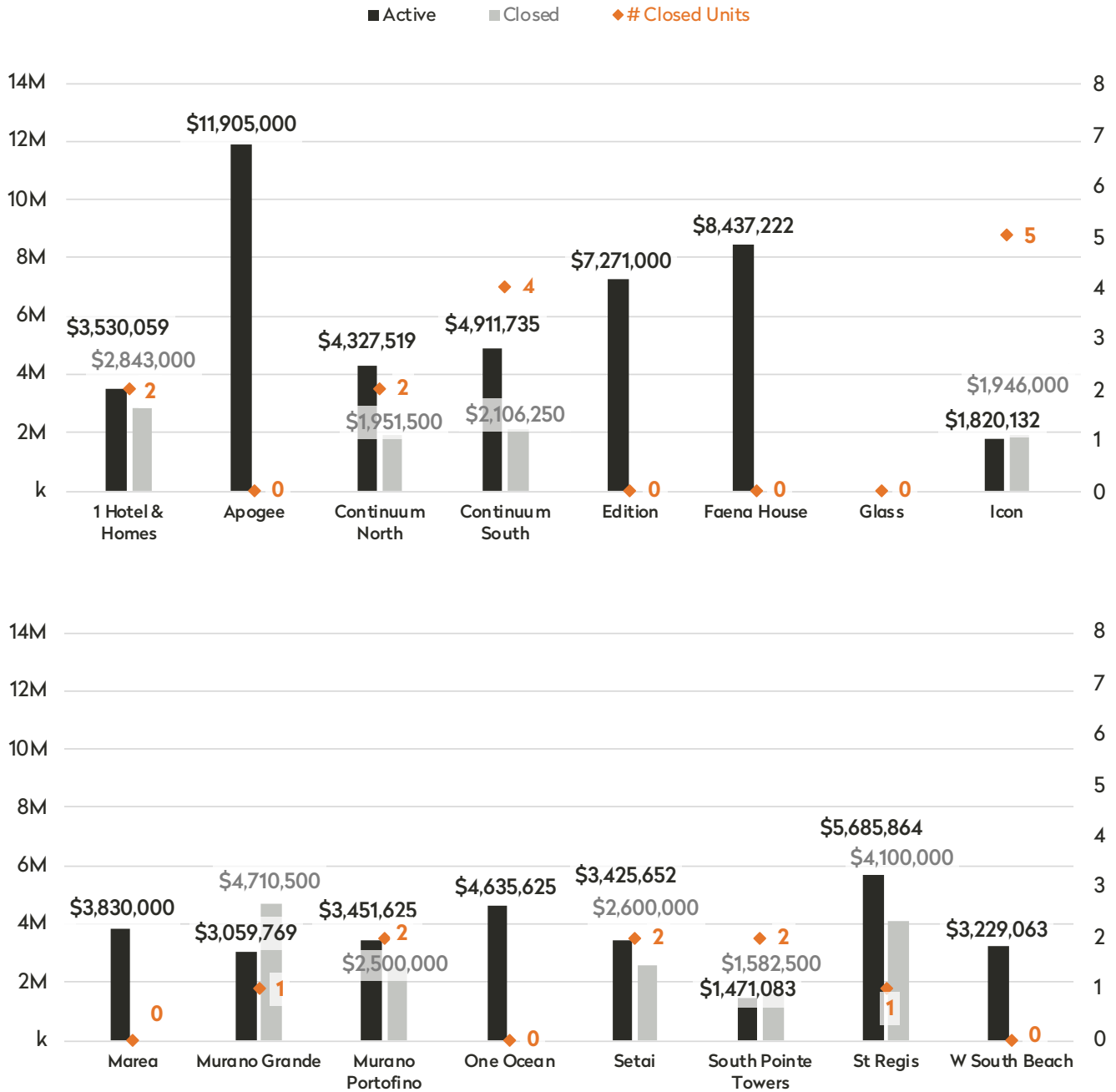
Q2 2020 (Apr-Jun) Sales

Average Active & Closed **\$PSF** and Total # of Units Sold by Building



Q2 2020 (Apr-Jun) Sales

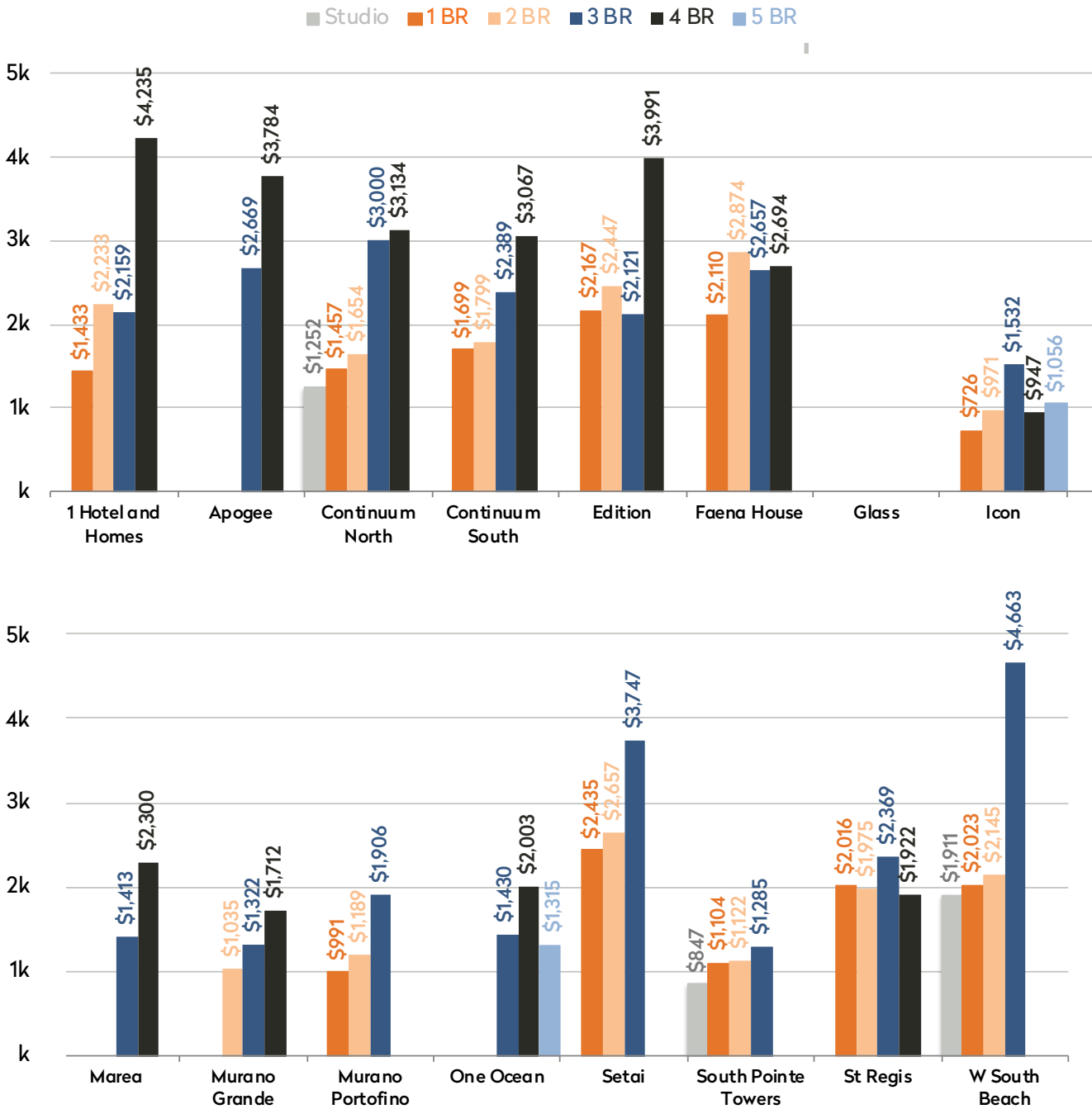
Average Active & Closed **Price** and Total # of Units Sold by Building



Condo Resales

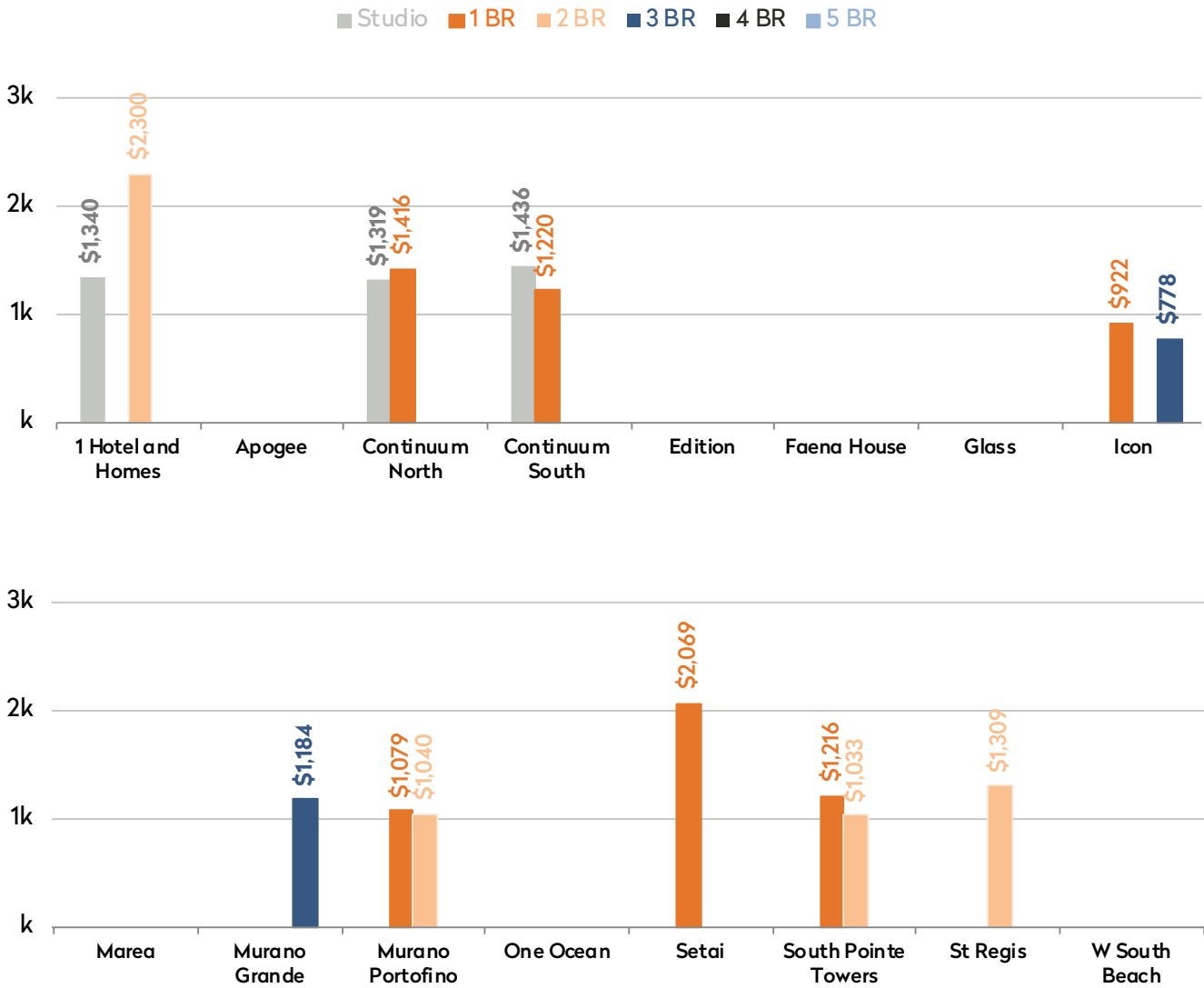
Q2 2020 (Apr-Jun) Sales

Average **Active** PPSF by Building and Unit Type



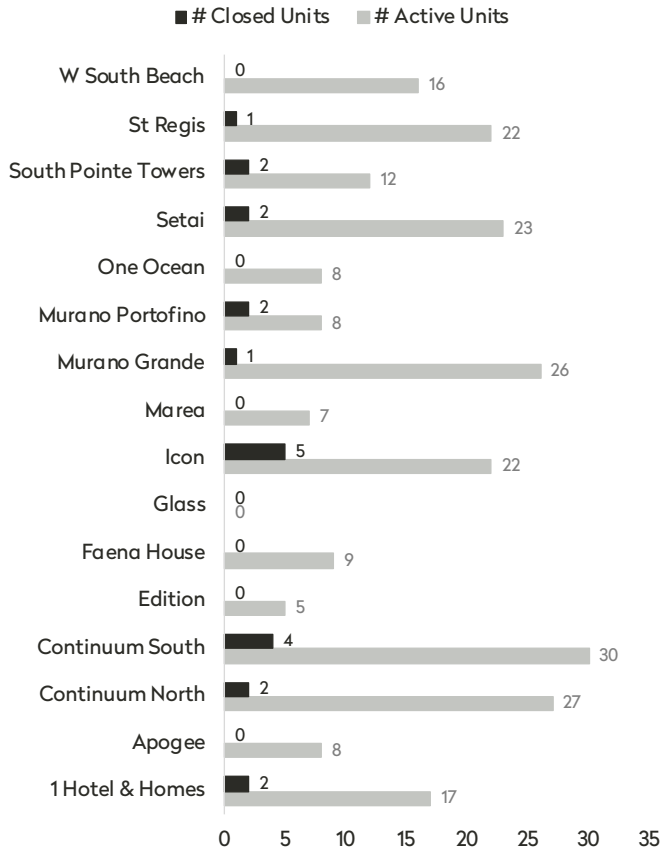
Q2 2020 (Apr-Jun) Sales

Average **Closed** PPSF by Building and Unit Type



Q2 2020 (Apr-Jun) Sales

Total # of Active and Closed Units by Building



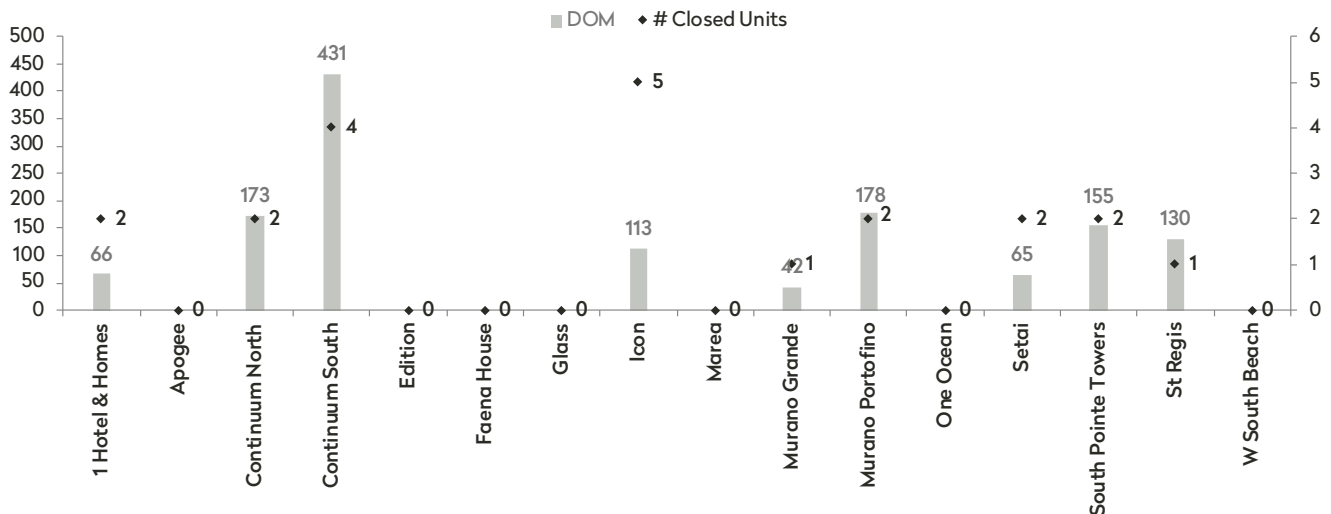
Of the 16 comparable condominiums noted, 9 had sales in Q2 2020 (56%).

The Icon held the highest number of closings at 5 sales.

Continuum South held the highest number of active inventory at 30 listings.

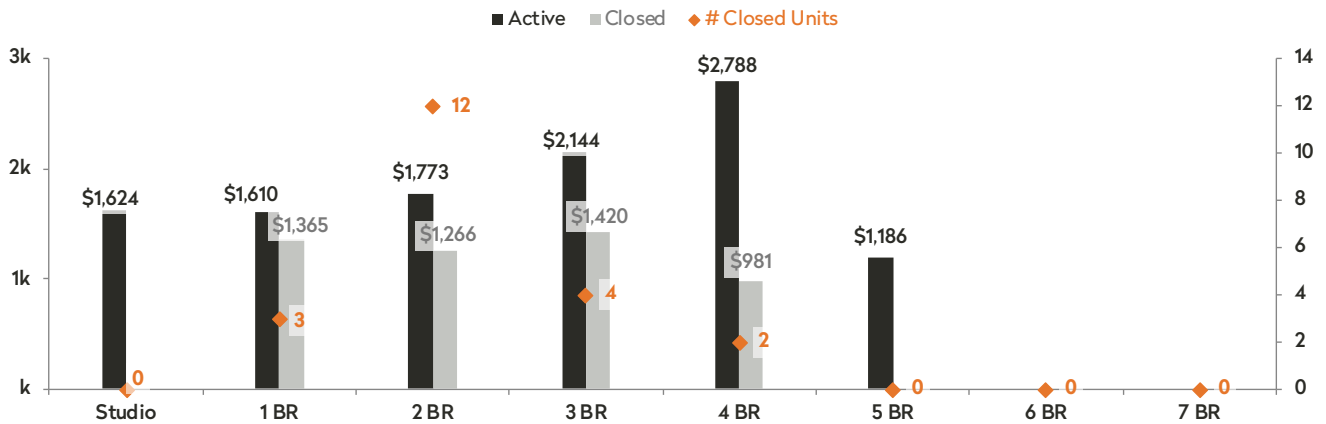
Murano Grande held the lowest average Days on Market at 42 days.

Average Days On Market and Total # of Units Sold by Building



Q2 2020 (Apr-Jun) Sales

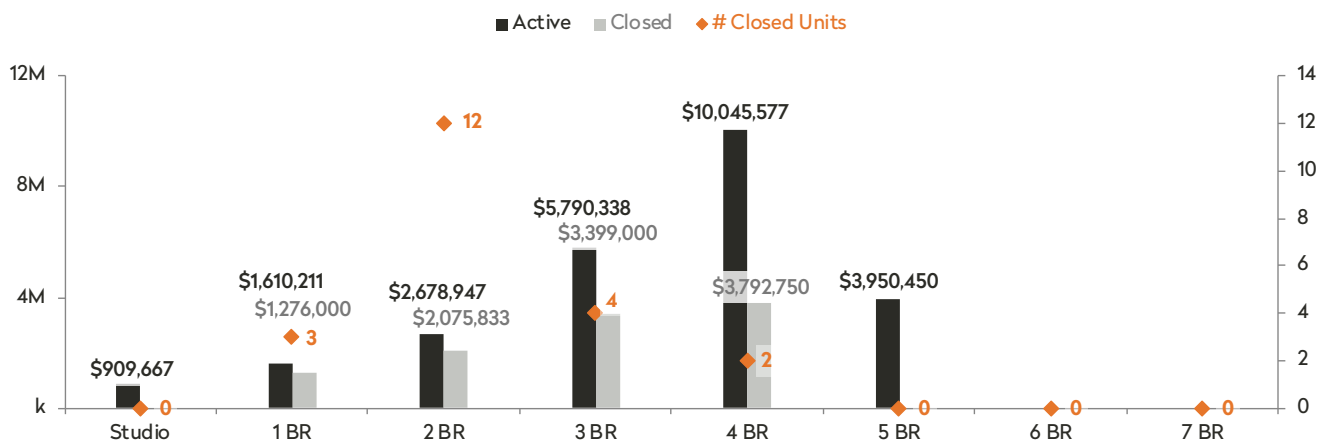
Average Active & Closed **SPSF** and # of Units Sold by Unit Type



Two bedroom units continue to hold the highest number of closings at 12 sales.

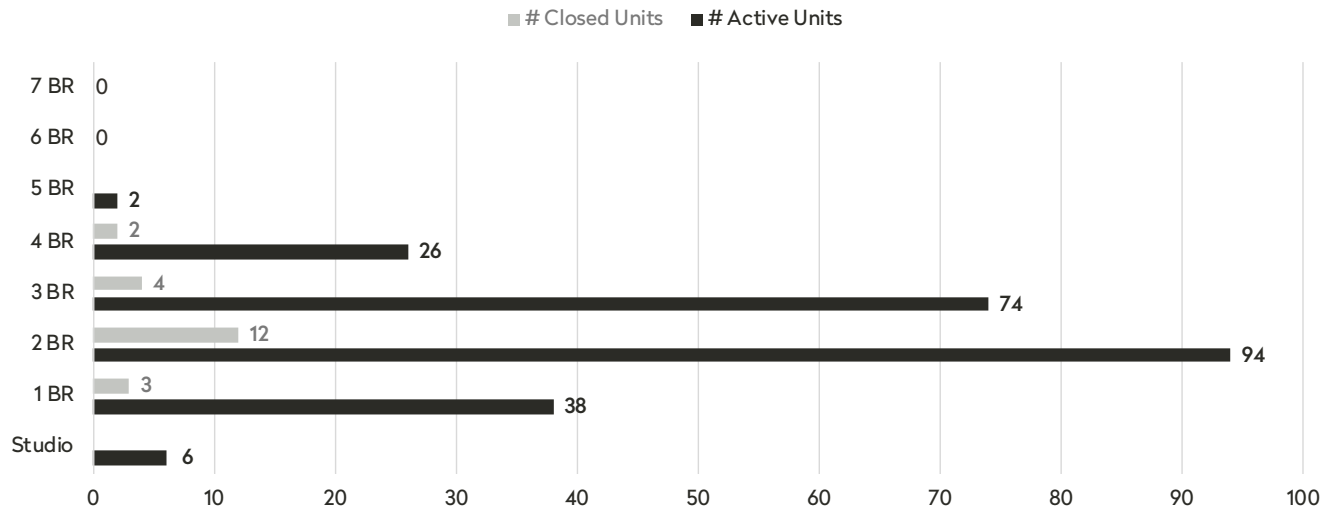
Two bedroom units hold an average sales price of \$2,075,833 and a closed price per SQFT of \$1,266.

Average Active & Closed **Price** and Total # of Units Sold by Unit Type



Q2 2020 (Apr-Jun) Sales

Total # of Active and Closed Units by Unit Type



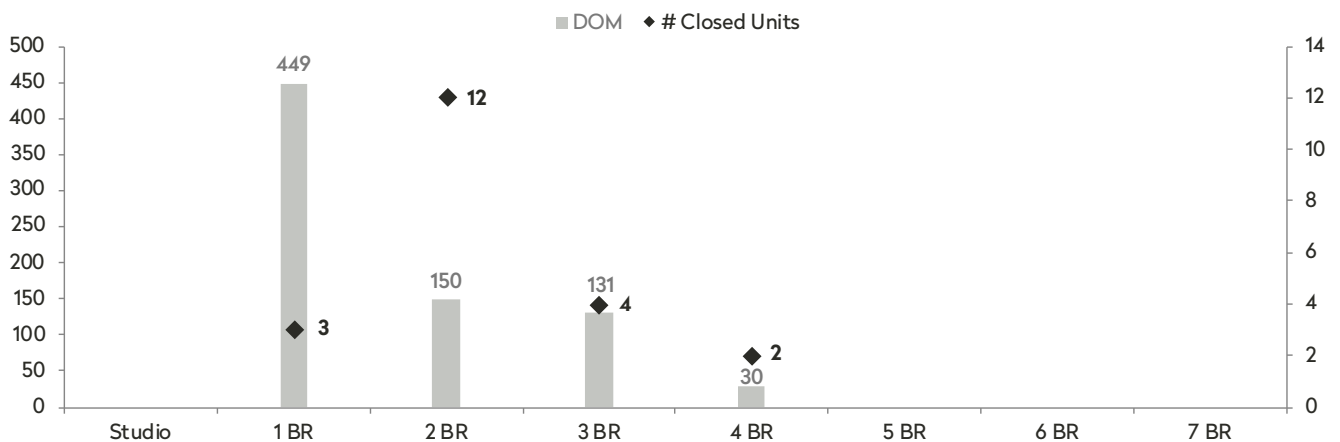
Two bedroom units continue to hold the highest active inventory at **94 listings**.

One bedroom units hold the highest Days on Market at **449 days**.

Five plus bedroom units hold the lowest closings at **0 sales** each.

Four bedroom units continue to hold the lowest average Days on Market at **30 days**.

Average Days On Market and Total # of Units Sold by Unit Type





Brown Harris Stevens

Q2 2020 Miami Beach
Luxury Condo Report

bhsmiami.com

Continuum

40 S Pointe Dr, Suite 110
Miami Beach, FL 33139
t: 305.695.1111

Sunset Harbour

1820 Bay Road
Miami Beach, FL 33139
t: 305.726.0100

Coconut Grove

2665 S Bayshore Dr, Suite 100
Miami, FL 33133
t: 305.666.1800

South Miami

7500 Red Road, Suite A
South Miami, FL 33143
t: 305.662.9975

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REAL ESTATE COMPANIES
IN THE WORLD

Active units represent the number of currently active units on 7/3/2020. Source for all re-sale values: flexmls.com.