

Third Quarter 2020  
Luxury Condo Report

# Miami Beach

Halstead is coming to  
**Brown Harris Stevens**

**Brown Harris Stevens**

# We're growing!

Halstead has joined 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

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**Developer**  
Related Group

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**Architect**  
Enrique Norten/  
TEN Arquitectos

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**Address**  
1 Collins Ave.

---

**Project Area**  
Miami Beach

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**Floors**  
7

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**Units**  
50

---

**Completion Date**  
2016



**Project**  
Apogee

---

**Developer**  
Related

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**Architect**  
Sieger-Suarez

---

**Address**  
800 S. Pointe Dr.

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**Project Area**  
Miami Beach

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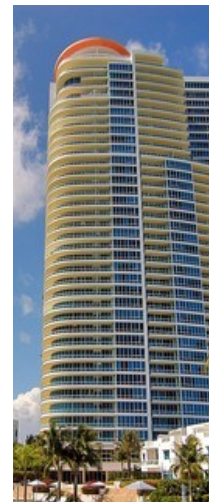
**Floors**  
22

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**Units**  
67

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**Completion Date**  
2007



**Project**  
Continuum South

---

**Developer**  
Bruce Eichner

---

**Architect**  
Fullerton-Diaz

---

**Address**  
100 S. Pointe Dr.

---

**Project Area**  
Miami Beach

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**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

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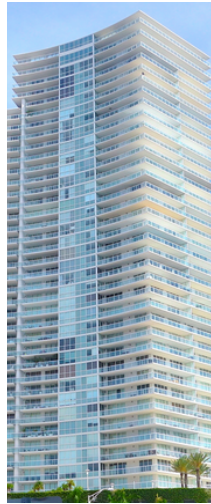
**Floors**  
37

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**Units**  
203

---

**Completion Date**  
2007



**Project**  
ICON South Beach

---

**Developer**  
Related

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**Architect**  
Michael Graves

---

**Address**  
450 Alton Rd.

---

**Project Area**  
Miami Beach

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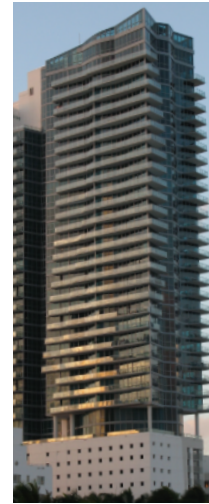
**Floors**  
35, 40

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**Units**  
290

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**Completion Date**  
2005



**Project**  
The Setai

---

**Developer**  
Setai Group

---

**Architect**  
Alayo & Denniston

---

**Address**  
101 20th St.

---

**Project Area**  
Miami Beach

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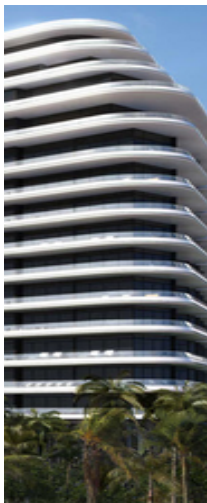
**Floors**  
41

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**Units**  
163

---

**Completion Date**  
2004



**Project**  
Faena House

---

**Developer**  
Faena Group

---

**Architect**  
Foster + Partners

---

**Address**  
3315 Collins Ave.

---

**Project Area**  
Miami Beach

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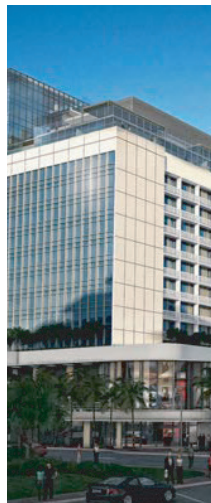
**Floors**  
16

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**Units**  
44

---

**Completion Date**  
2015



**Project**  
Edition

---

**Developer**  
Ian Schrager

---

**Architect**  
John Pawson

---

**Address**  
2901 Collins Ave.

---

**Project Area**  
Miami Beach

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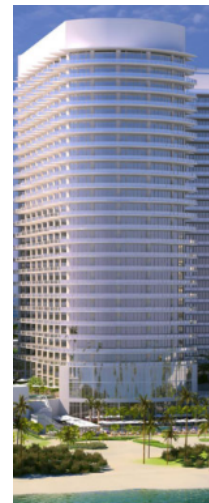
**Floors**  
11

---

**Units**  
26

---

**Completion Date**  
2014



**Project**  
The St. Regis

---

**Developer**  
Starwood

---

**Architect**  
Sieger-Suarez

---

**Address**  
9701, 9703, & 9705  
Collins Ave.

---

**Project Area**  
Miami Beach

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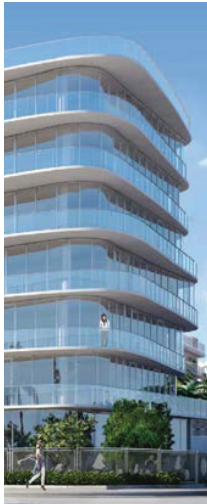
**Floors**  
24

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**Units**  
268

---

**Completion Date**  
2012



**Project**  
Marea Miami Beach

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**Developer**  
Related

---

**Architect**  
Sieger-Suarez

---

**Address**  
801 S Pointe Dr.

---

**Project Area**  
Miami Beach

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**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

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**Floors**  
25

---

**Units**  
208

---

**Completion Date**  
1987



**Project**  
Murano Grande

---

**Developer**  
Related

---

**Architect**  
Sieger-Suarez

---

**Address**  
400 Alton Rd.

---

**Project Area**  
Miami Beach

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**Floors**  
25, 31, 37

---

**Units**  
270

---

**Completion Date**  
2003



**Project**  
Murano Portofino

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**Developer**  
Related

---

**Architect**  
Sieger-Suarez

---

**Address**  
1000 S. Pointe Dr.

---

**Project Area**  
Miami Beach

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**Floors**  
17, 28, 37

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**Units**  
189

---

**Completion Date**  
2002



**Project**  
W Hotel/Residences

---

**Developer**  
Tristar, Related, Starwood

---

**Architect**  
Nichols Brosch & Costas Kondylis

---

**Address**  
2201 Collins Ave.

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**Project Area**  
Miami Beach

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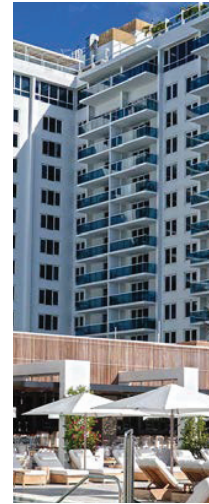
**Floors**  
20

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**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

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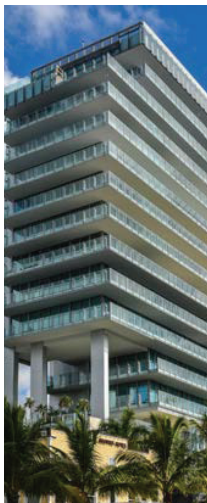
**Floors**  
17

---

**Units**  
158

---

**Completion Date**  
2015



**Project**  
Glass

---

**Developer**  
Terra Group

---

**Architect**  
Rene Gonzalez

---

**Address**  
120 Ocean Dr.

---

**Project Area**  
Miami Beach

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**Floors**  
18

---

**Units**  
10

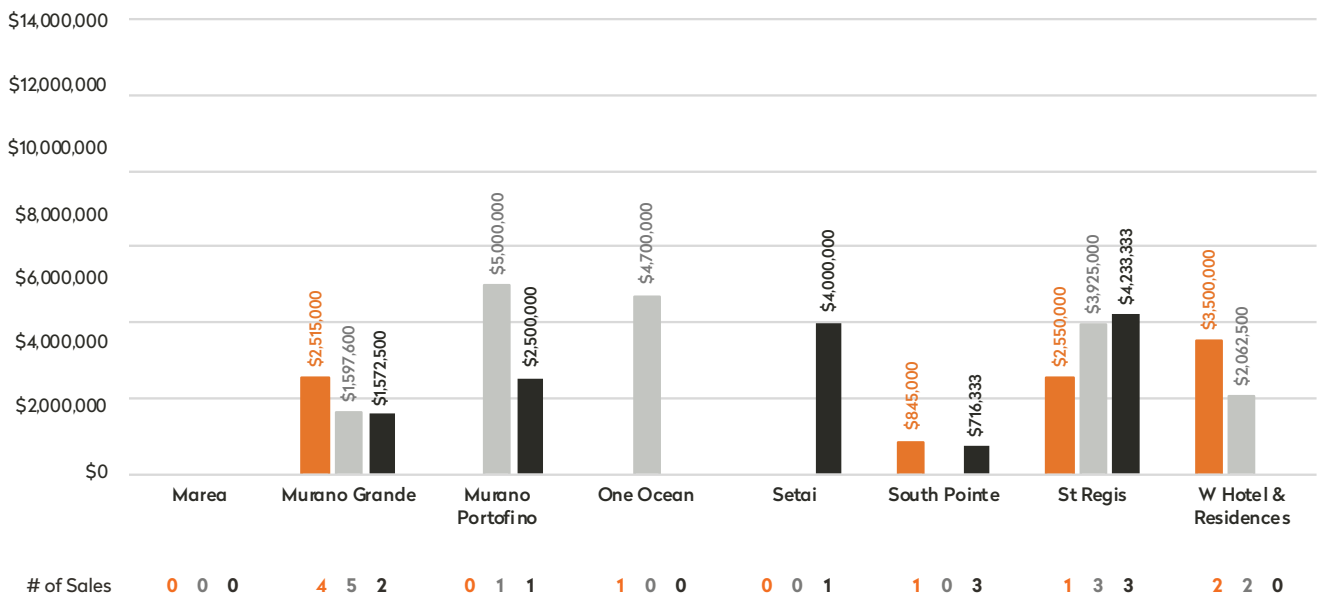
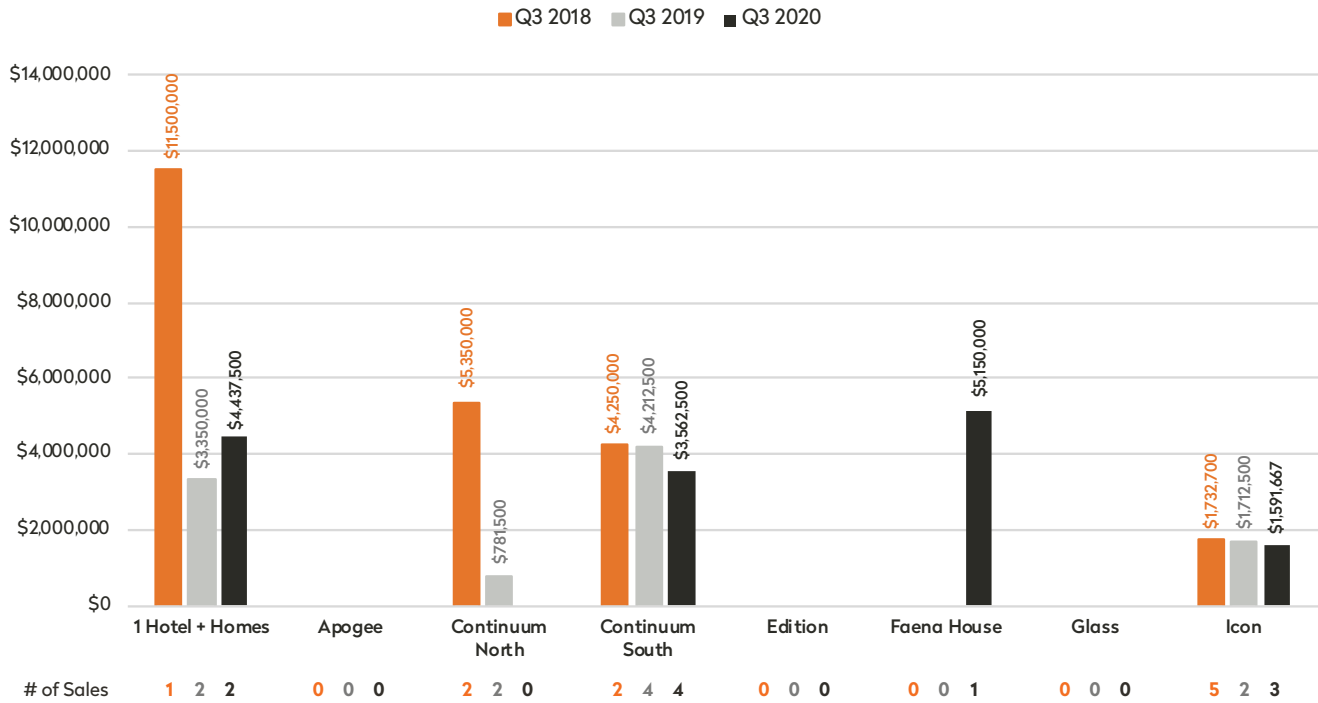
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**Completion Date**  
2015

# Condo Resales

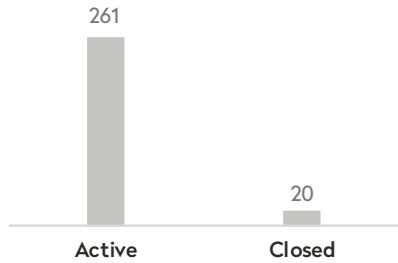
## Year Over Year Sales

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



## Q3 2020 (Jul-Sep) 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	1	5%	\$199,000
1 - bedroom	0	0%	\$1,300,000
2 - bedroom	10	50%	\$1,650,000
3 - bedroom	9	45%	\$4,000,000
4 - bedroom	0	0%	\$3,792,750
5 - bedroom	0	0%	\$0

**Total Sales Volume \$57,544,000**

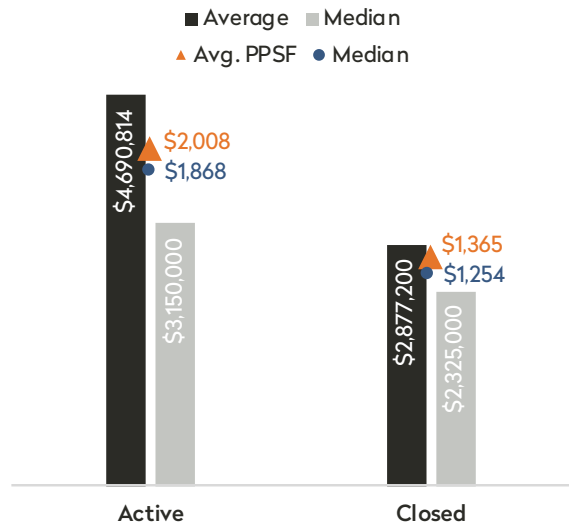
### Closed Sales

Average Sale Price	\$2,877,200
Average Sale Price Per Square Foot	\$1,365
Median Sale Price	\$2,325,000
Median Sale Price Per Square Foot	\$1,254
Number of Sales (Closed)	20
Days on Market	291

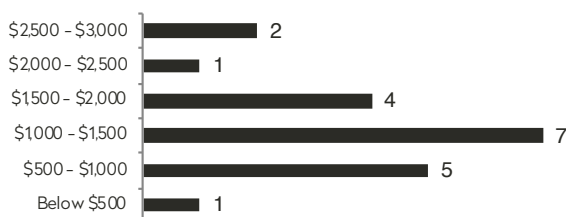
### Active Listings

Average List Price	\$4,690,814
Average List Price Per Square Foot	\$2,008
Median List Price	\$3,150,000
Median List Price Per Square Foot	\$1,868
Listing Inventory (Active)	261
<b>Listing Discount From Original List Price</b>	<b>20%</b>
<b>Absorption Period (Months)</b>	<b>39.2</b>

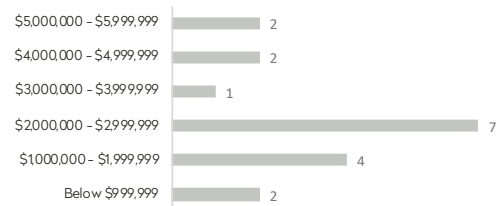
Average and Median Price & PPSF



Number of Sales by PPSF

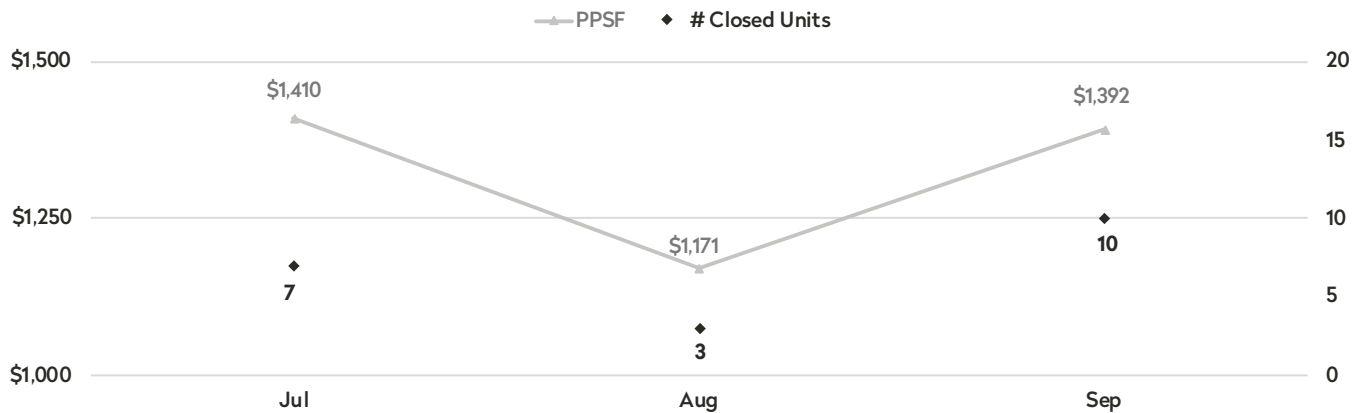


Number of Sales By Absolute Dollar Amount



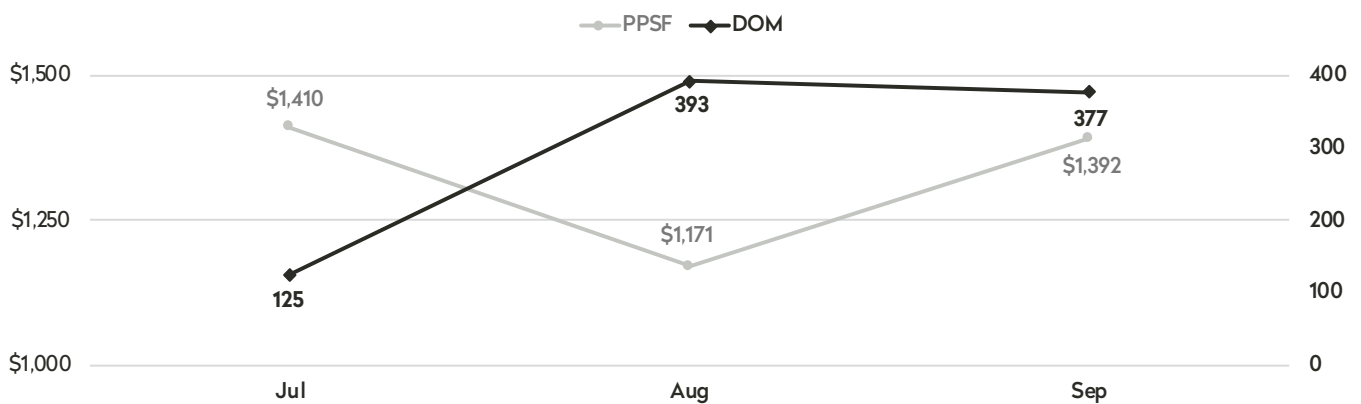
## Q3 2020 (Jul-Sep) Sales

### Average PPSF and # of Closed Units by Month



From July to September, the number of sales **increased** by 3 sales and the average price per SQFT decreased by \$18.

### Average \$PSF and DOM by Month



The average Days on Market **increased** 252 days, from July to September.

## Q3 2020 (Jul-Sep) Sales

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



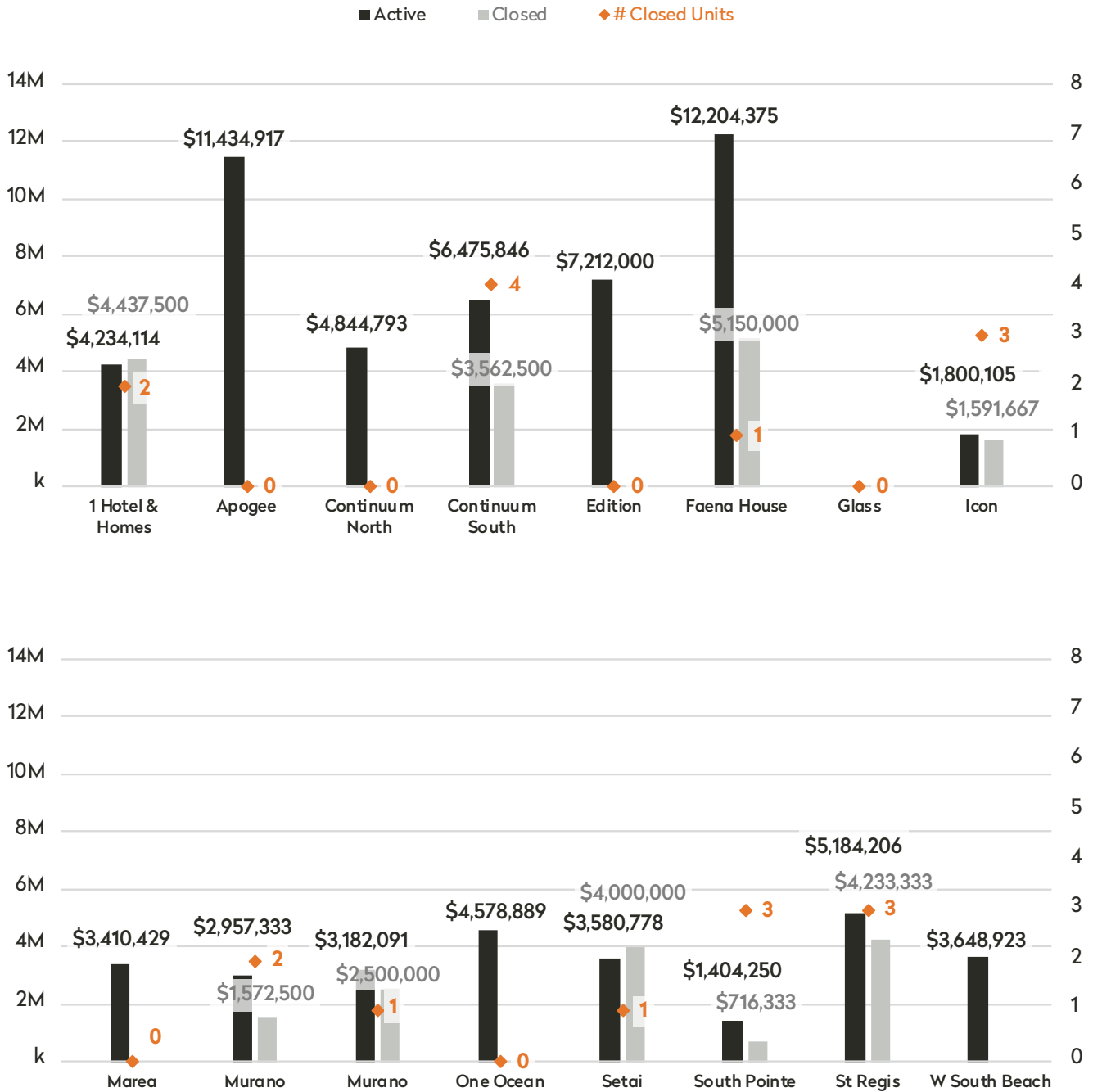


# Condo Resales

Q3 2020 [BHSMiami.com](http://BHSMiami.com)

## Q3 2020 (Jul-Sep) Sales

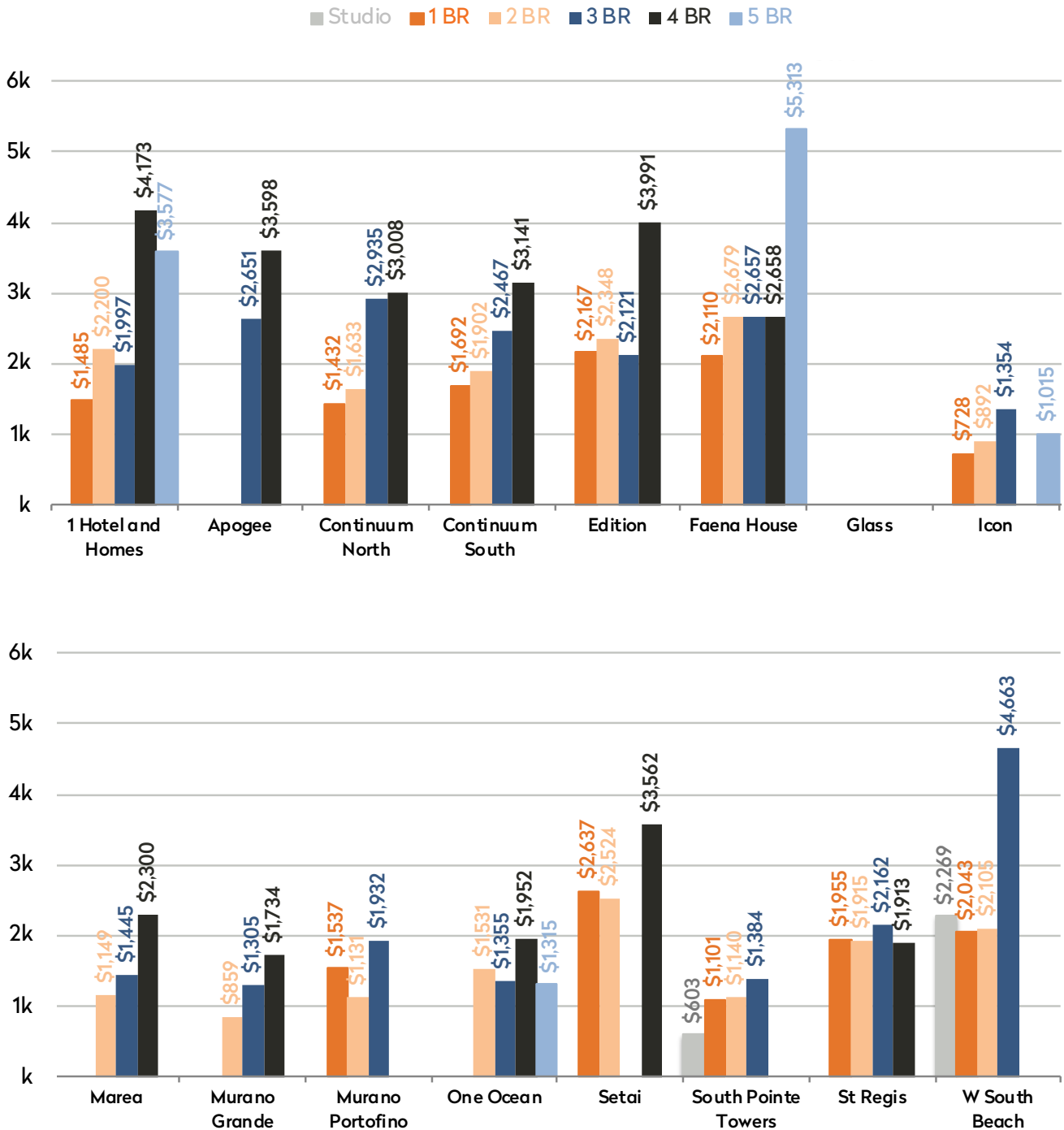
Average Active & Closed **Price** and Total # of Units Sold by Building



# Condo Resales

## Q3 2020 (Jul-Sep) Sales

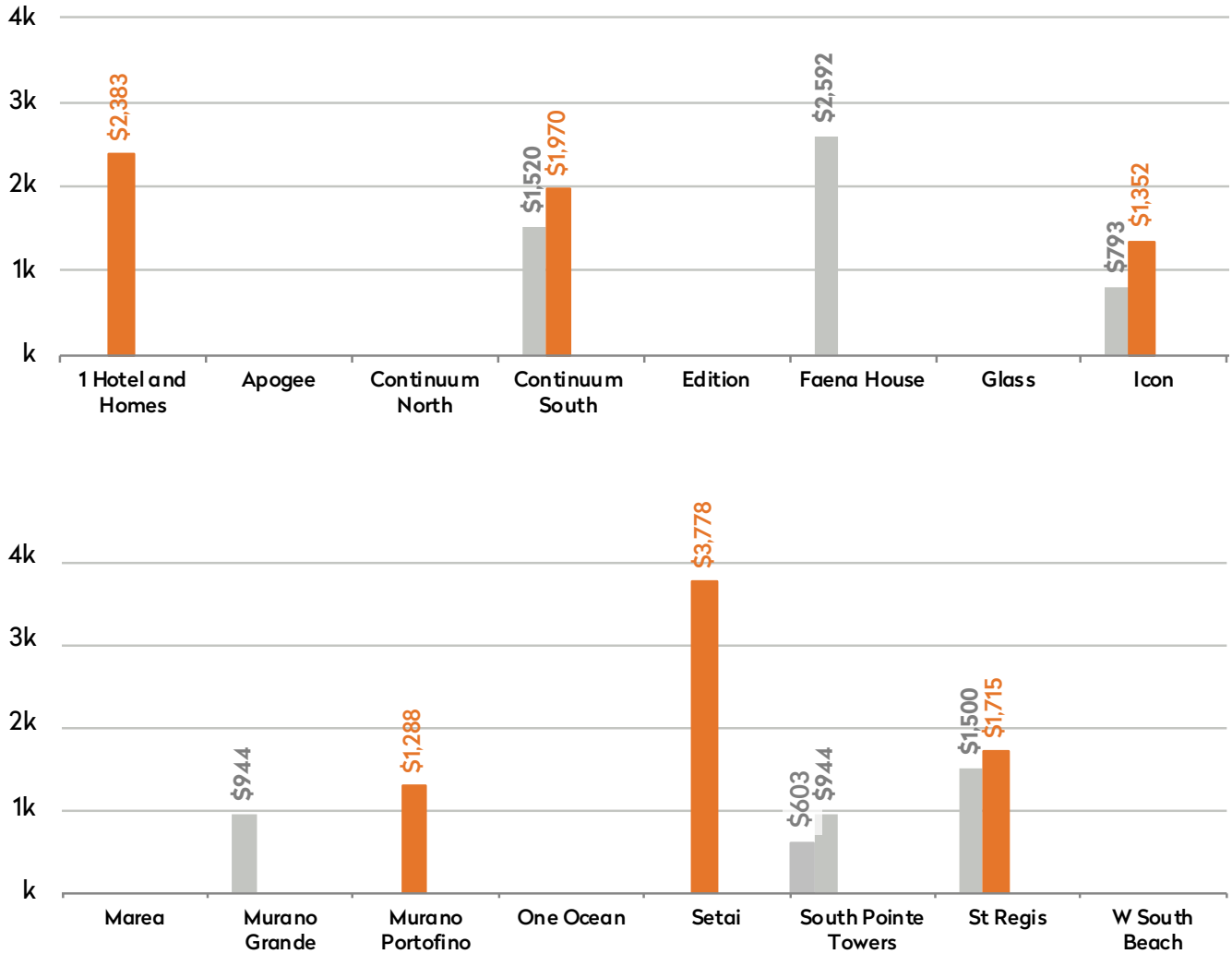
Average **Active** PPSF by Building and Unit Type



## Q3 2020 (Jul-Sep) Sales

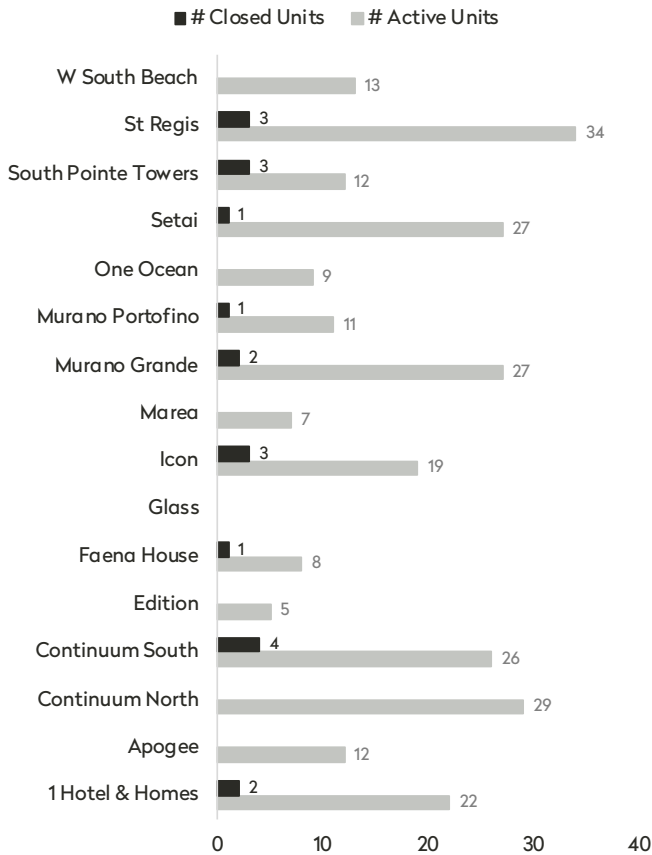
Average **Closed** PPSF by Building and Unit Type

■ Studio ■ 1 BR ■ 2 BR ■ 3 BR ■ 4 BR ■ 5 BR



## Q3 2020 (Jul-Sep) Sales

### Total # of Active and Closed Units by Building



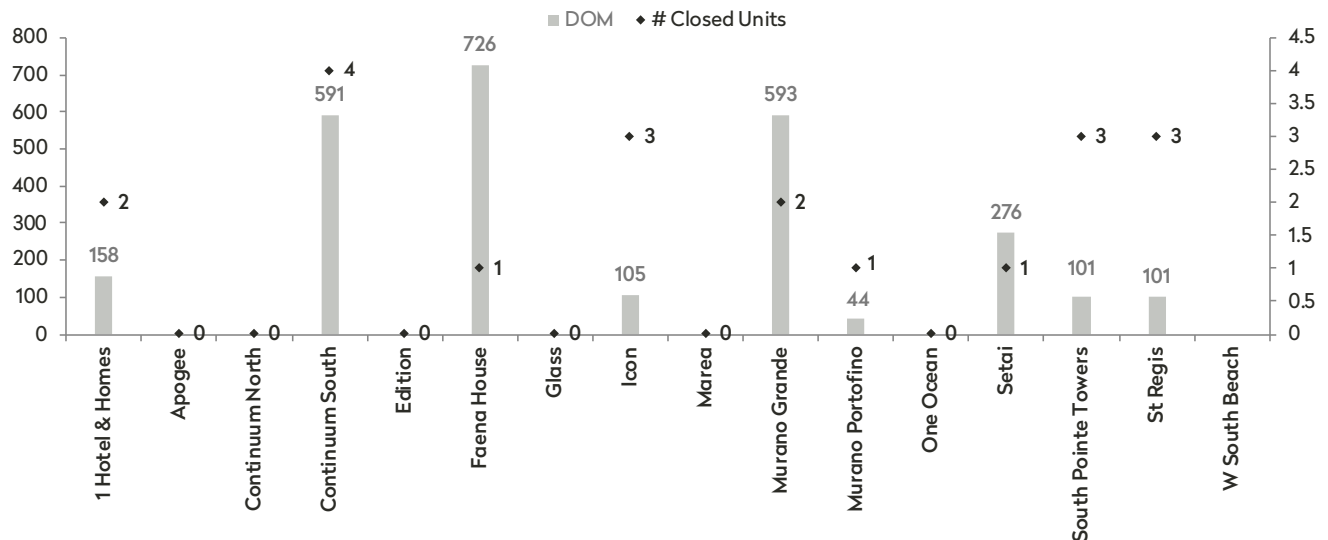
Of the 16 comparable condominiums noted, 9 had sales in Q3 2020 (56%).

Continuum South held the highest number of closings at 4 sales.

St. Regis held the highest number of active inventory at 34 listings.

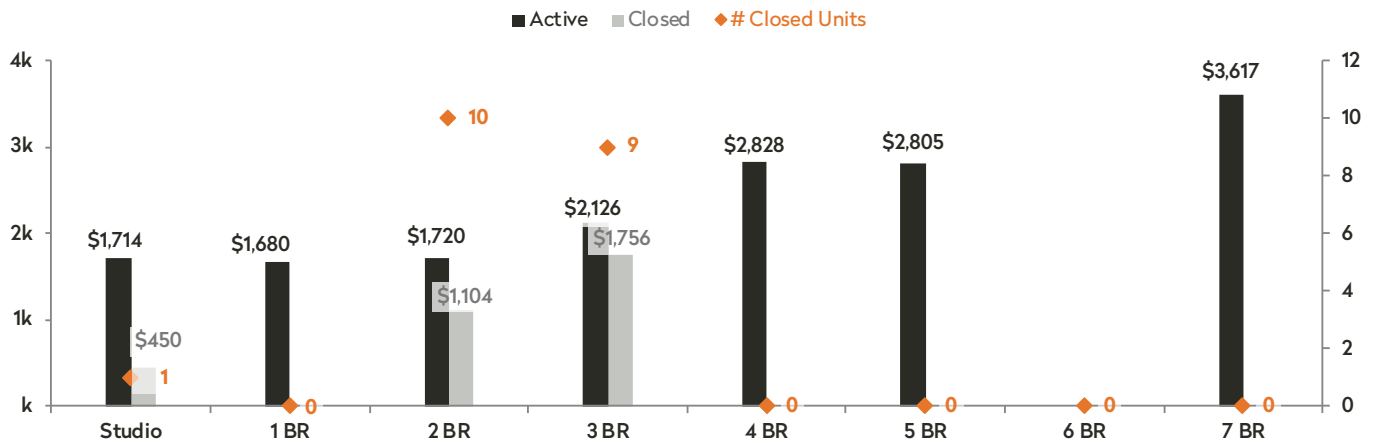
Murano Portofino held the lowest average Days on Market at 44 days.

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



## Q3 2020 (Jul-Sep) Sales

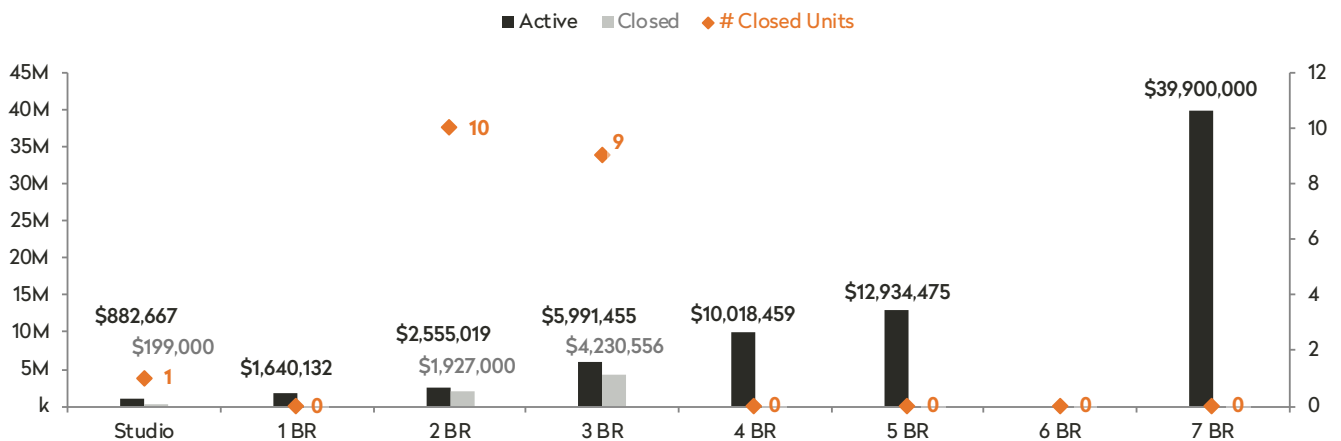
Average Active & Closed **SPSF** and # of Units Sold by Unit Type



Two bedroom units continue to hold the highest number of closings at 10 sales.

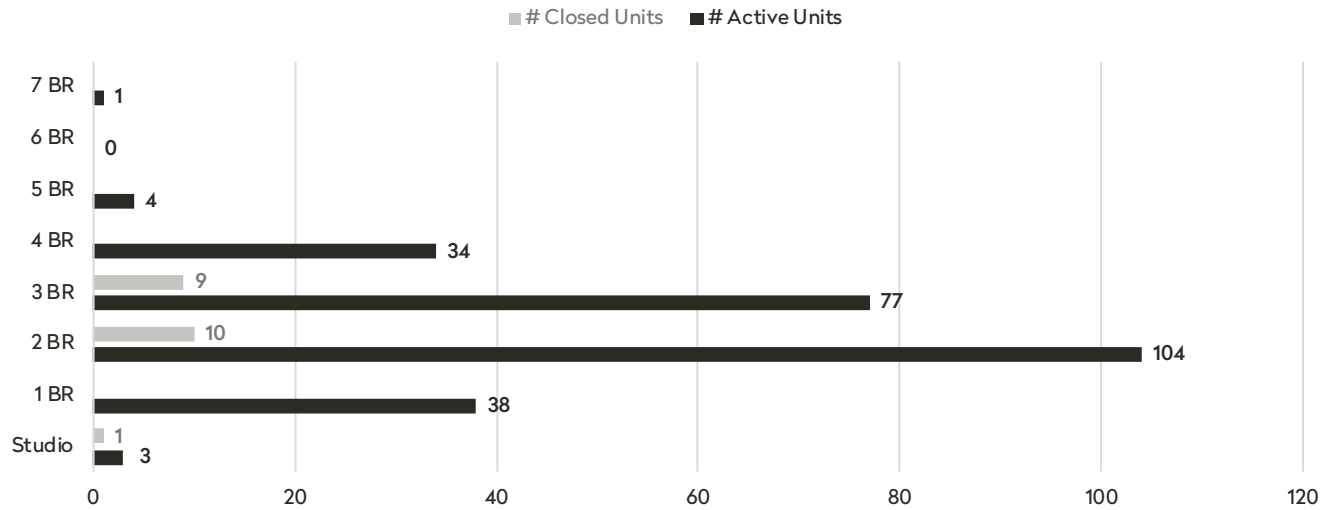
Two bedroom units hold an average sales price of \$1,927,000 and a closed price per SQFT of \$1,104.

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



## Q3 2020 (Jul-Sep) Sales

### Total # of Active and Closed Units by Unit Type

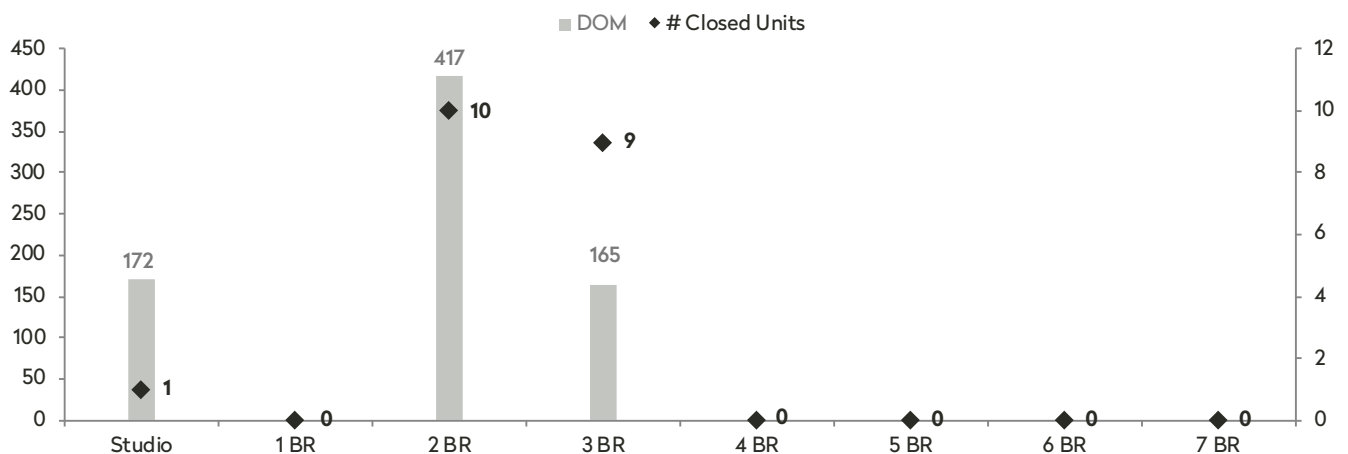


Two bedroom units continue to hold the highest active inventory at **104 listings**.

Two bedroom units hold the highest Days on Market at **417 days**.

Three bedroom units hold the lowest average Days on Market at **165 days**.

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





# Brown Harris Stevens

Q3 2020 Miami Beach  
*Luxury Condo Report*

[bhsmiami.com](http://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

**BHS** PARTNERING  
WORLDWIDE®

*Leading*  
REAL ESTATE COMPANIES  
IN THE WORLD

Active units represent the number of currently active units on 10/3/2020. Source for all re-sale values: flexmls.com.