

Fourth Quarter 2020
Residential Market Report



Miami

Halstead is now
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Brown Harris Stevens

We're growing!

Halstead is now 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.



Q4 2020

**Miami Beach +
Surrounding Areas**

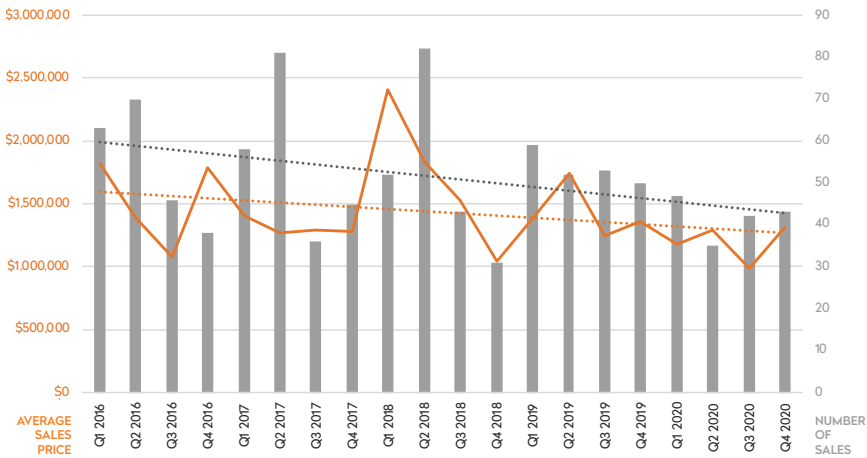


Miami Beach's Condominium Sales

For the South of 5th condominium market, the fourth quarter of 2020 presented mixed price trends with a 3% decrease in the average sales price of \$1,318,312 and a 15.3% increase in the median sales price of \$850,000, from the prior year's quarter. The fourth quarter ended with a total of 43 closings, down by 14% from Q4 2019 yet slightly up by 2.4% from last quarter.

Days on Market (marketing time) decreased as Listing Discount followed with an average 10% list price discount. Due to a drop in sales, the absorption rate (the number of months at which homes sell at the current sale rate) grew by 5.3% from Q4 2019. 1 and 2 bedroom units continue to battle for the top sales share, last quarter 1 bedroom units held the highest, whereas this quarter 2 bedroom units claimed the victory.

The South of 5th condominium market continues to grow toward pre-pandemic conditions. Although the number of closings is presenting an inclining trend for the past two quarters, 2020 ended with an overall 22% drop in sales and an increase in average yearly sales price compared to last year.



Q4 2020 vs. Q4 2019

Sale Price	-3.0%
Price Per Sq Ft	-5.8%
Closed Sales	-14.0%
Active Inventory	-9.4%
Days On Market	-8.5%
Months Of Inventory	25.5

	Number of Closings	% ^	Avg. Sales PPSF	% ^
2015	219		\$1,569,423	
2016	217	-0.9%	\$1,519,676	-3.2%
2017	220	1.4%	\$1,310,943	-13.7%
2018	208	-5.5%	\$1,808,667	38.0%
2019	214	2.9%	\$1,451,042	-19.8%
2020	167	-22.0%	\$1,583,477	9.1%

43 Closed Sales



167 New Listings

	Median Price	Sales Share
Studio	\$455,000	4.7%
1 bedroom	\$457,500	23.3%
2 bedroom	\$947,500	55.8%
3 bedroom	\$1,435,000	4.7%
4 bedroom	\$10,250,000	2.3%
5+ bedroom	\$4,250,000	4.7%
Penthouses	\$1,312,500	4.7%

	Q4 2020	% ^ (YR)	Q4 2019	% ^ (QTR)	Q3 2020
Average Sale Price	\$1,318,312	-3.0%	\$1,359,488	33.8%	\$984,994
Average Price Per SQ FT	\$787	-5.8%	\$835	9.9%	\$716
Median Sale Price	\$850,000	15.3%	\$737,500	74.8%	\$486,207
Number of Closings	43	-14.0%	50	2.4%	42
Days on Market	139	-8.5%	151	-24.7%	184
Listing Discount (From Original List Price)	10%		13%		13%
New Listings (Listed Within The Quarter)	167	5.7%	158	16.0%	144
Active Listing Inventory	366	-9.4%	404	0.8%	363
Absorption Period (Months)	25.5	5.3%	24.2	-1.5%	25.9

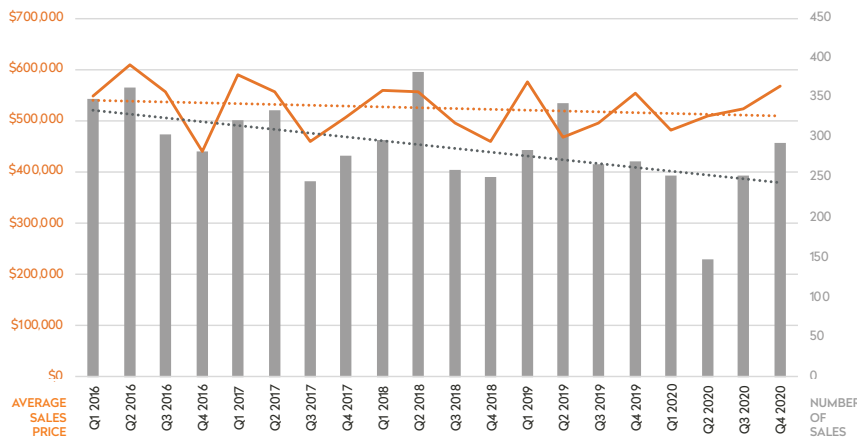
* The \$22M sale in Q3 2020 is not considered in averages and medians.
 * The condominium market includes condos, villas and townhomes.

Miami Beach's Condominium Sales

During the 4th quarter of 2020, the Miami Beach condominium market presented an overall increase in average and median sales price with an average sales price of \$569,887 (up by 3%) and a median sales price of \$330,000 (up by 7.9%) from Q4 2019. With a total of 293 closings, Q4 of 2020 holds the highest number of closings for a fourth quarter in the past 5 years and holds the highest number of sales since Q2 2019.

Listing Discount (price reductions) continues to remain steady at a 11% list price discount while Days on Market (marketing time) continues to increase. Due to an increase in Closings and a drop in Active Listing Inventory, the absorption rate (the number of months at which homes sell at the current sale rate) decreased from both comparable quarters.

The Miami Beach condominium market surpassed average sales prices and number of closings for previous fourth quarters and is showing a continuous incline in average sales price and number of closings for the past two quarters.



Q4 2020 vs. Q4 2019

Sale Price	+3.0%
Price Per Sq Ft	-9.2%
Closed Sales	8.5%
Active Inventory	-11.2%
Days On Market	3.6%
Months Of Inventory	18.6

	Number of Closings	% ^	Avg. Sales PPSF	% ^
2015	1615		\$604,320	
2016	1299	-19.6%	\$542,939	-10.2%
2017	1179	-9.2%	\$533,244	-1.8%
2018	1191	1.0%	\$523,166	-1.9%
2019	1167	-2.0%	\$523,014	0.0%
2020	947	-18.9%	\$524,618	0.3%

293 Closed Sales



766 New Listings

	Median Price	Sales Share
Studio	\$165,000	8.6%
1 bedroom	\$250,000	40.1%
2 bedroom	\$420,000	40.4%
3 bedroom	\$1,725,000	8.2%
4 bedroom	\$6,337,500	0.7%
5+ bedroom	\$2,250,000	0.3%
Penthouses	\$590,000	1.7%

	Q4 2020	% ^ (YR)	Q4 2019	% ^ (QTR)	Q3 2020
Average Sale Price	\$569,887	3.0%	\$553,299	9.0%	\$522,693
Average Price Per SQ FT	\$472	-9.2%	\$519	3.1%	\$458
Median Sale Price	\$330,000	7.9%	\$305,793	5.1%	\$314,000
Number of Closings	293	8.5%	270	15.8%	253
Days on Market	161	3.6%	156	2.4%	158
Listing Discount (From Original List Price)	11%		11%		12%
New Listings (Listed Within The Quarter)	766	-7.8%	831	-5.5%	811
Active Listing Inventory	1812	-11.2%	2041	-9.1%	1994
Absorption Period (Months)	18.6	-18.2%	22.7	-21.5%	23.6

* The \$35M sale is not considered in averages and medians.
* The condominium market includes condos, villas and townhomes.

Condominium Market

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

Number of Closing dropped as Listing Discount followed.

Due to a drop in closings, the absorption period increased.

1 bedroom units continue to hold the highest sales share at 43.1%.

72 Closed Sales



186 New Listings

	Median Price	Sales Share
Studio	\$132,000	8.3%
1 bedroom	\$235,000	43.1%
2 bedroom	\$380,000	37.5%
3 bedroom	\$829,250	11.1%
4 bedroom	\$0	0.0%
5+ bedroom	\$0	0.0%
Penthouses	\$0	0.0%

	Q4 2020	% ^ (YR)	Q4 2019	% ^ (QTR)	Q3 2020
Average Sales Price	\$450,370	-20.3%	\$564,880	-11.3%	\$507,868
Average Price Per SQ FT	\$387	-14.1%	\$451	-7.2%	\$417
Median Sale Price	\$287,500	15.0%	\$250,000	5.1%	\$273,500
Number of Closings	72	-19.1%	89	2.9%	70
Days on Market	161	-17.3%	195	21.2%	133
Listing Discount (From Original List Price)	10%		11%		11%
New Listings (Listed Within The Quarter)	186	7.5%	173	-4.1%	194
Active Listing Inventory	401	-3.1%	414	-2.9%	413
Absorption Period (Months)	16.7	19.7%	14.0	-5.6%	17.7

Bal Harbour

Condominium Market

Average sales price fell while the number of closings grew.

Listing Discount (price reductions) decreased.

Due to an increase in sales, the absorption period fell.

2 bedroom units hold the highest sales share at 43.2% whereas last quarter, 3 bedroom units held the highest.

37 Closed Sales



101 New Listings

	Median Price	Sales Share
Studio	\$180,000	2.7%
1 bedroom	\$273,000	18.9%
2 bedroom	\$782,500	43.2%
3 bedroom	\$1,800,000	27.0%
4 bedroom	\$2,300,000	8.1%
5+ bedroom	\$0	0.0%
Penthouses	\$0	0.0%

	Q4 2020	% ^ (YR)	Q4 2019	% ^ (QTR)	Q3 2020
Average Sales Price	\$1,235,573	-8.4%	\$1,349,129	-31.9%	\$1,814,584
Average Price Per SQ FT	\$571	-6.7%	\$612	-24.1%	\$753
Median Sale Price	\$850,000	6.3%	\$800,000	-13.3%	\$980,000
Number of Closings	37	19.4%	31	37.0%	27
Days on Market	224	-7.8%	243	4.5%	214
Listing Discount (From Original List Price)	14%		16%		18%
New Listings (Listed Within The Quarter)	101	26.3%	80	-7.3%	109
Active Listing Inventory	284	-0.7%	286	-3.7%	295
Absorption Period (Months)	23.0	-16.8%	27.7	-29.7%	32.8

* The condominium market includes condos, villas and townhomes

Condominium Market

Overall sales price increased as number of closing followed.

Days on Market (marketing time) decreased.

Due to a growth in sales the absorption period fell.

2 bedroom units continue to hold the highest sales share at 42.1%.

235 Closed Sales



550 New Listings

	Median Price	Sales Share
Studio	\$140,000	3.8%
1 bedroom	\$221,750	16.2%
2 bedroom	\$379,000	42.1%
3 bedroom	\$1,167,000	31.1%
4 bedroom	\$3,012,500	4.3%
5+ bedroom	\$6,600,000	0.4%
Penthouses	\$750,000	2.1%

	Q4 2020	% ^ (YR)	Q4 2019	% ^ (QTR)	Q3 2020
Average Sales Price	\$822,025	24.5%	\$660,445	1.9%	\$806,990
Average Price Per SQ FT	\$436	13.9%	\$383	2.4%	\$425
Median Sale Price	\$595,000	63.0%	\$365,000	25.5%	\$474,000
Number of Closings	235	43.3%	164	19.3%	197
Days on Market	191	-0.6%	192	-10.6%	214
Listing Discount (From Original List Price)	12%		14%		11%
New Listings (Listed Within The Quarter)	550	1.5%	542	-9.1%	605
Active Listing Inventory	1536	-6.6%	1644	-9.7%	1701
Absorption Period (Months)	19.6	-34.8%	30.1	-24.3%	25.9

Key Biscayne

Condominium Market

Average sales price per SQ FT increased.

Number of closings grew from Q4 2019, yet declined from last quarter.

Days on Market (marketing time) grew.

2 bedroom units continue to hold the highest sales share at 40.0%.

65 Closed Sales



108 New Listings

	Median Price	Sales Share
Studio	\$442,500	3.1%
1 bedroom	\$299,500	24.6%
2 bedroom	\$675,000	40.0%
3 bedroom	\$1,450,000	23.1%
4 bedroom	\$5,447,500	3.1%
5+ bedroom	\$0	0.0%
Penthouses	\$1,903,750	6.2%

	Q4 2020	% ^ (YR)	Q4 2019	% ^ (QTR)	Q3 2020
Average Sales Price	\$1,070,723	5.2%	\$1,018,060	-10.4%	\$1,195,107
Average Price Per SQ FT	\$625	16.3%	\$537	11.5%	\$561
Median Sale Price	\$715,000	-3.7%	\$742,500	-10.6%	\$800,000
Number of Closings	65	44.4%	45	-13.3%	75
Days on Market	211	18.7%	178	10.1%	192
Listing Discount (From Original List Price)	12%		6%		12%
New Listings (Listed Within The Quarter)	108	-4.4%	113	-0.9%	109
Active Listing Inventory	245	-15.2%	289	-12.5%	280
Absorption Period (Months)	11.3	-41.3%	19.3	1.0%	11.2

* The condominium market includes condos, villas and townhomes

Single Family Home Market

Average Price Per SQ FT continues to increase.

Number of closing more than doubled from Q4 2019

Listing discount and total active inventory both declined.

3 bedroom homes hold the highest sales share at 25.8%; whereas last quarter, 4 bedroom homes held the highest.

98 Closed Sales



161 New Listings

	Median Price	Sales Share
1 bedroom	\$5,900,000	1.0%
2 bedroom	\$1,150,000	1.0%
3 bedroom	\$1,225,000	25.8%
4 bedroom	\$1,780,000	22.7%
5 bedroom	\$4,385,000	26.8%
6 bedroom	\$9,500,000	13.4%
7+ bedroom	\$10,650,000	9.3%

	Q4 2020	% ^ (YR)	Q4 2019	% ^ (QTR)	Q3 2020
Average Sale Price	\$5,219,671	12.3%	\$4,648,469	-8.8%	\$5,724,476
Average Price Per SQ FT	\$1,704	84.9%	\$921	76.6%	\$965
Median Sale Price	\$2,885,475	20.2%	\$2,400,000	14.3%	\$2,525,000
Number of Closings	98	180.0%	35	46.3%	67
Days on Market	175	-21.1%	221	-12.5%	200
Listing Discount (From Original List Price)	12%		14%		16%
New Listings (Listed Within The Quarter)	161	11.8%	144	21.1%	133
Active Listing Inventory	246	-27.9%	341	-16.9%	296
Absorption Period (Months)	7.5	-74.2%	29.2	-43.2%	13.3

Key Biscayne Single Family Home Market

Overall sales price, average and median, increased.

Number of closings grew significantly, as listing discount dropped.

Due to an increase in sales and drop in total active inventory the absorption period fell.

5 bedroom homes continue to hold the highest sales share at 29.2%.

24 Closed Sales



32 New Listings

	Median Price	Sales Share
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$1,330,000	12.5%
4 bedroom	\$1,677,500	25.0%
5 bedroom	\$2,810,000	29.2%
6 bedroom	\$3,715,000	12.5%
7+ bedroom	\$10,000,000	20.8%

	Q4 2020	% ^ (YR)	Q4 2019	% ^ (QTR)	Q3 2020
Average Sale Price	\$4,090,759	116.5%	\$1,889,167	32.0%	\$3,099,083
Average Price Per SQ FT	\$1,025	70.1%	\$603	15.4%	\$888
Median Sale Price	\$2,612,500	58.3%	\$1,650,000	10.3%	\$2,367,500
Number of Closings	24	300.0%	6	0.0%	24
Days on Market	201	-3.2%	207	-8.0%	218
Listing Discount (From Original List Price)	10%		14%		12%
New Listings (Listed Within The Quarter)	32	-5.9%	34	-23.8%	42
Active Listing Inventory	66	-45.9%	122	-34.7%	101
Absorption Period (Months)	8.3	-86.5%	61.0	-34.7%	12.6

Bal Harbor, Bay Harbor Islands & Indian Creek

Q4 2020 BHSMiami.com

Single Family Home Market

Number of closings increased by 5 times from Q4 2019.

Total active inventory continues to drop.

Due to an increase in sales, the absorption period fell.

5 and 7+ bedroom homes hold the highest sales share at 30.0%, whereas last quarter, 4 bedroom homes held the highest.

10 Closed Sales



19 New Listings

	Median Price	Sales Share
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$1,092,500	10.0%
4 bedroom	\$885,000	10.0%
5 bedroom	\$2,970,000	30.0%
6 bedroom	\$8,175,000	20.0%
7+ bedroom	\$23,900,000	30.0%

	Q4 2020	% ^ (YR)	Q4 2019	% ^ (QTR)	Q3 2020
Average Sale Price	\$6,244,750	520.3%	\$1,006,750	-25.9%	\$8,431,200
Average Price Per SQ FT	\$924	107.9%	\$444	-26.3%	\$1,253
Median Sale Price	\$4,000,000	297.3%	\$1,006,750	-11.1%	\$4,500,000
Number of Closings	10	400.0%	2	100.0%	5
Days on Market	122	18.8%	103	-35.0%	188
Listing Discount (From Original List Price)	12%		12%		19%
New Listings (Listed Within The Quarter)	19	-9.5%	21	18.8%	16
Active Listing Inventory	28	-33.3%	42	-20.0%	35
Absorption Period (Months)	8.4	-86.7%	63.0	-60.0%	21.0

Q4 2020

Greater Miami

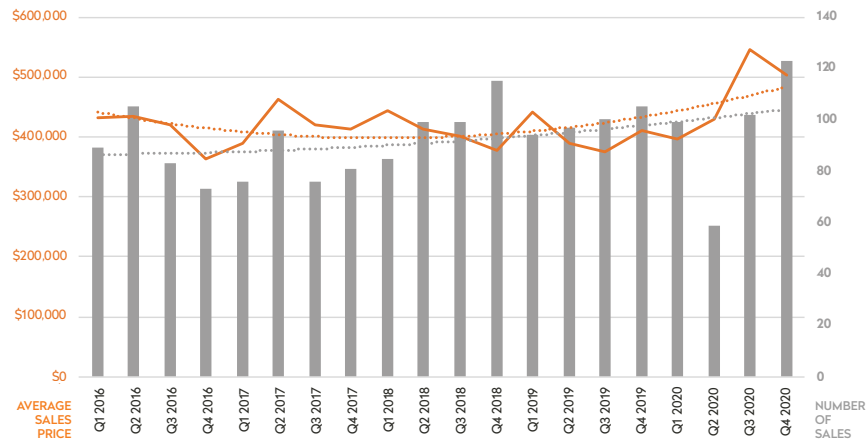


Greater Miami Condominium Sales

For the fourth quarter of 2020, the Downtown Miami condominium market showcased mixed price trends and an increase in the number of closings. There was an average sales price of \$502,348 up 22.6% and a median sales price of \$350,000 up 8.1% from the prior year's quarter. The fourth quarter ended with a total of 123 closings, which marks the most closings during a quarter in the past 5 years.

Listing discount (price reductions) fell to a 9% list price discount while the active listing inventory consecutively declined. Due to a drop in active listing inventory and an increase in sales, the absorption period fell to 15.2 months.

While the total number of closings for 2020 is slightly down, the Downtown Miami condominium market has met pre-pandemic conditions and has surpassed previous average yearly sales prices holding the highest average yearly sales price in 6 years.



Q4 2020 vs. Q4 2019

Sale Price	+22.6%
Price Per Sq Ft	+1.4%
Closed Sales	+17.1%
Active Inventory	-16.4%
Days On Market	+4.4%
Months Of Inventory	15.2

	Number of Closings	% ^	Avg. Sales PPSF	% ^
2015	437		\$470,304	
2016	350	-19.9%	\$415,722	-11.6%
2017	329	-6.0%	\$423,279	1.8%
2018	399	21.3%	\$405,873	-4.1%
2019	396	-0.8%	\$405,355	-0.1%
2020	386	-2.5%	\$479,466	18.3%

123 Closed Sales



264 New Listings

	Median Price	Sales Share
Studio	\$225,000	0.8%
1 bedroom	\$252,000	35.8%
2 bedroom	\$385,000	46.3%
3 bedroom	\$643,750	14.6%
4 bedroom	\$4,000,000	2.4%
5+ bedroom	\$0	0.0%
Penthouses	\$0	0.0%

	Q4 2020	% ^ (YR)	Q4 2019	% ^ (QTR)	Q3 2020
Average Sale Price	\$502,348	22.6%	\$409,592	-7.9%	\$545,547
Average Price Per SQ FT	\$365	1.4%	\$360	-3.5%	\$378
Median Sale Price	\$350,000	8.1%	\$323,750	-0.7%	\$352,500
Number of Closings	123	17.1%	105	20.6%	102
Days on Market	183	4.4%	175	0.0%	183
Listing Discount (From Original List Price)	9%		13%		10%
New Listings (Listed Within The Quarter)	264	-12.0%	300	-12.0%	300
Total Active Inventory	625	-16.4%	748	-9.4%	690
Absorption Period (Months)	15.2	-28.7%	21.4	-24.9%	20.3

* The condominium market includes condos, villas and townhomes

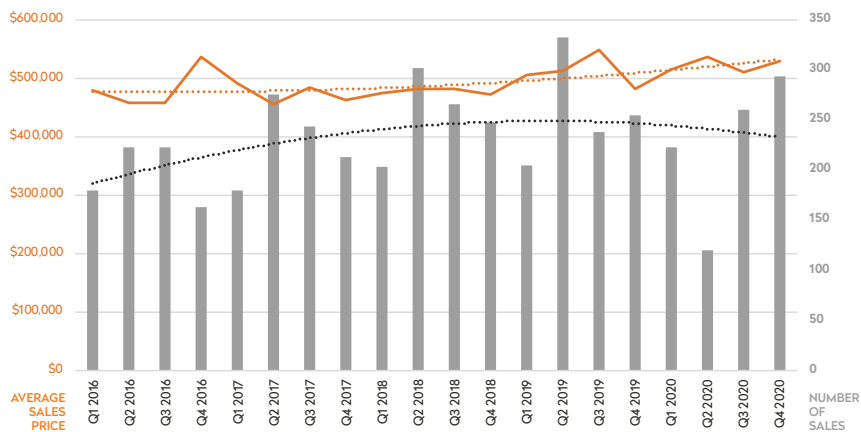
Greater Miami Condominium Sales

The Brickell condominium market ended the fourth quarter of 2020 with an increase in average sales price and an increase in the number of closings. There was an average sales price of \$529,199 up 9.9% and a median sales price of \$395,000 up 8.2% from the prior year's quarter. The quarter ended with a total of 293 closings, up from both comparable quarters, which marks the highest number of closed sales during a 4th quarter in the past 5 years.

Days on Market, or marketing time, presented mixed trends while Total Active Inventory fell from both quarters. Due to the increase in sales and a decrease in Active Listing Inventory, the Absorption Period dropped from both quarters.

Although the total number of closings for 2020 (at 897 sales) is down by 12.8% due to the pandemic hit in quarter 2, the Brickell condominium markets' 2020 yearly average sales price of \$520,680 marks the second highest average since 2015.

Q4 2020 vs. Q4 2019



Sale Price	+9.9%
Price Per Sq Ft	+2.2%
Closed Sales	+14.9%
Active Inventory	-6.8%
Days On Market	+3.7%
Months Of Inventory	17.7

	Number of Closings	% ^	Avg. Sales PPSF	% ^
2015	1047		\$545,215	
2016	785	-25.0%	\$481,674	-11.7%
2017	911	16.1%	\$471,803	-2.0%
2018	1017	11.6%	\$478,191	1.4%
2019	1029	1.2%	\$513,149	7.3%
2020	897	-12.8%	\$520,680	1.5%

293 Closed Sales



703 New Listings

	Median Price	Sales Share
Studio	\$245,000	2.0%
1 bedroom	\$287,000	33.8%
2 bedroom	\$490,000	46.8%
3 bedroom	\$835,000	13.0%
4 bedroom	\$1,575,000	1.0%
5+ bedroom	\$1,200,000	0.3%
Penthouses	\$673,000	3.1%

	Q4 2020	% ^ (YR)	Q4 2019	% ^ (QTR)	Q3 2020
Average Sale Price	\$529,199	9.9%	\$481,559	3.7%	\$510,268
Average Price Per SQ FT	\$405	2.2%	\$396	-1.1%	\$410
Median Sale Price	\$395,000	8.2%	\$365,000	-2.5%	\$405,000
Number of Closings	293	14.9%	255	12.7%	260
Days on Market	168	3.7%	162	-13.9%	195
Listing Discount (From Original List Price)	10%		11%		11%
New Listings (Listed Within The Quarter)	703	8.0%	651	-11.7%	796
Total Active Inventory	1724	-6.8%	1850	-6.6%	1845
Absorption Period (Months)	17.7	-18.9%	21.8	-17.1%	21.3

* The condominium market includes condos, villas and townhomes

Condominium Market

Median sales price and average price per SQ FT continues to rise.

Number of closings grew as active listing inventory fell.

Days on Market (marketing time) increased.

2 bedroom units continue to hold the highest sales share at 44.2%.

129 Closed Sales



268 New Listings

	Median Price	Sales Share
Studio	\$190,500	4.7%
1 bedroom	\$252,500	33.3%
2 bedroom	\$460,000	44.2%
3 bedroom	\$785,000	14.7%
4 bedroom	\$2,160,000	1.6%
5+ bedroom	\$0	0.0%
Penthouses	\$1,932,500	1.6%

	Q4 2020	% ^ (YR)	Q4 2019	% ^ (QTR)	Q3 2020
Average Sale Price	\$491,028	-4.3%	\$513,264	0.9%	\$486,627
Average Price Per SQ FT	\$396	4.5%	\$379	3.2%	\$384
Median Sale Price	\$385,000	9.4%	\$352,000	2.7%	\$375,000
Number of Closings	129	33.0%	97	27.7%	101
Days on Market	156	6.3%	147	3.5%	151
Listing Discount (From Original List Price)	9%		11%		9%
New Listings (Listed Within The Quarter)	268	1.9%	263	-13.5%	310
Total Active Inventory	697	-9.0%	766	-8.5%	762
Absorption Period (Months)	16.2	-31.6%	23.7	-28.4%	22.6

Aventura

Condominium Market

Average sales price and price per SQ FT increased.

Number of closings grew as Listing Discount fell.

New listings entered into the market and active listing inventory both fell.

2 bedroom units continue to hold the highest sales share at 53.6%.

323 Closed Sales



618 New Listings

	Median Price	Sales Share
Studio	\$115,000	0.9%
1 bedroom	\$163,000	18.0%
2 bedroom	\$279,000	53.6%
3 bedroom	\$510,000	23.5%
4 bedroom	\$1,603,218	3.4%
5+ bedroom	\$1,081,500	0.6%
Penthouses	\$0	0.0%

	Q4 2020	% ^ (YR)	Q4 2019	% ^ (QTR)	Q3 2020
Average Sale Price	\$499,005	26.0%	\$396,002	25.1%	\$398,858
Average Price Per SQ FT	\$273	13.8%	\$240	14.9%	\$238
Median Sale Price	\$285,000	0.0%	\$285,000	-5.0%	\$300,000
Number of Closings	323	29.2%	250	24.7%	259
Days on Market	158	18.1%	134	-7.8%	172
Listing Discount (From Original List Price)	11%		12%		12%
New Listings (Listed Within The Quarter)	618	-12.1%	703	-17.9%	753
Total Active Inventory	1396	-14.7%	1637	-5.0%	1470
Absorption Period (Months)	13.0	-34.0%	19.6	-23.9%	17.0

* The condominium market includes condos, villas and townhomes

Condominium Market

Average sales price per SQ FT continues to grow.

Number of closing fell from Q4 2019 yet matched last quarter.

Listing discount (price reductions) fell by almost half.

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

12 Closed Sales



23 New Listings

	Median Price	Sales Share
Studio	\$0	0.0%
1 bedroom	\$185,000	8.3%
2 bedroom	\$617,500	25.0%
3 bedroom	\$961,375	50.0%
4 bedroom	\$2,900,000	8.3%
5+ bedroom	\$1,310,000	8.3%
Penthouses	\$0	0.0%

	Q4 2020	% ^ (YR)	Q4 2019	% ^ (QTR)	Q3 2020
Average Sale Price	\$1,112,688	21.6%	\$915,158	-14.4%	\$1,300,000
Average Price Per SQ FT	\$489	8.4%	\$451	2.8%	\$475
Median Sale Price	\$830,000	-19.0%	\$1,025,000	-16.8%	\$997,500
Number of Closings	12	-36.8%	19	0.0%	12
Days on Market	85	-31.0%	124	-55.0%	189
Listing Discount (From Original List Price)	6%		10%		12%
New Listings (Listed Within The Quarter)	23	35.3%	17	-14.8%	27
Total Active Inventory	48	-33.3%	72	4.3%	46
Absorption Period (Months)	12.0	5.6%	11.4	4.3%	11.5

Coral Gables

Condominium Market

Average sales price per SQ FT increased consecutively.

Days on Market (Marketing Time) decreased.

Due to an increase in closings, the absorption period dropped.

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

84 Closed Sales



139 New Listings

	Median Price	Sales Share
Studio	\$109,000	1.2%
1 bedroom	\$265,000	27.4%
2 bedroom	\$377,500	50.0%
3 bedroom	\$770,000	20.2%
4 bedroom	\$1,200,000	1.2%
5+ bedroom	\$0	0.0%
Penthouses	\$0	0.0%

	Q4 2020	% ^ (YR)	Q4 2019	% ^ (QTR)	Q3 2020
Average Sale Price	\$504,296	-2.4%	\$516,782	16.4%	\$433,143
Average Price Per SQ FT	\$357	8.0%	\$330	7.8%	\$331
Median Sale Price	\$365,000	-15.1%	\$430,000	2.2%	\$357,000
Number of Closings	84	29.2%	65	13.5%	74
Days on Market	100	-28.7%	140	-25.7%	134
Listing Discount (From Original List Price)	6%		9%		7%
New Listings (Listed Within The Quarter)	139	24.1%	112	-4.8%	146
Total Active Inventory	208	-9.6%	230	-4.1%	217
Absorption Period (Months)	7.4	-30.0%	10.6	-15.6%	8.8

* The condominium market includes condos, villas and townhomes

Condominium Market

Overall sales price, average and median, increased.
 Number of closings matched Q4 2019 yet increased from last quarter.
 Listing discount dropped to a 7% list price discount.
 2 bedroom units continue to hold the highest sales share at 50%.

14 Closed Sales



27 New Listings

	Median Price	Sales Share
Studio	\$0	0.0%
1 bedroom	\$208,000	21.4%
2 bedroom	\$218,000	50.0%
3 bedroom	\$685,000	21.4%
4 bedroom	\$665,000	7.1%
5+ bedroom	\$0	0.0%
Penthouses	\$0	0.0%

	Q4 2020	% ^(YR)	Q4 2019	% ^(QTR)	Q3 2020
Average Sale Price	\$370,457	14.0%	\$324,986	36.2%	\$272,056
Average Price Per SQ FT	\$261	5.4%	\$248	19.8%	\$218
Median Sale Price	\$219,750	1.0%	\$217,500	0.8%	\$218,000
Number of Closings	14	0.0%	14	55.6%	9
Days on Market	94	15.0%	81	4.2%	90
Listing Discount (From Original List Price)	7%		9%		11%
New Listings (Listed Within The Quarter)	27	22.7%	22	-12.9%	31
Total Active Inventory	33	3.1%	32	-2.9%	34
Absorption Period (Months)	7.1	3.1%	6.9	-37.6%	11.3

*The condominium market includes condos, villas and townhomes

Single Family Home Market

Average and median sales prices increased.

Number of closings grew from Q4 2019, yet fell slightly from last quarter.

Due to a drop in total active inventory and a growth in sales, the absorption period fell.

3 bedroom homes continue to hold the highest sales share at 37.4%.

206 Closed Sales



251 New Listings

	Median Price	Sales Share
1 Bedroom	\$0	0.0%
2 bedroom	\$645,000	4.9%
3 bedroom	\$865,000	37.4%
4 bedroom	\$1,200,000	31.6%
5 bedroom	\$2,302,500	15.5%
6 bedroom	\$3,400,000	8.3%
7+ bedroom	\$4,120,000	2.4%

	Q4 2020	% ^ (YR)	Q4 2019	% ^ (QTR)	Q3 2020
Average Sale Price	\$1,896,252	48.4%	\$1,277,861	2.5%	\$1,849,607
Average Price Per SQ FT	\$540	25.5%	\$430	4.6%	\$516
Median Sale Price	\$1,175,000	36.2%	\$862,500	13.6%	\$1,034,000
Number of Closings	206	68.9%	122	-0.5%	207
Days on Market	102	-20.0%	128	-24.9%	136
Listing Discount (From Original List Price)	8%		11%		9%
New Listings (Listed Within The Quarter)	251	22.4%	205	-14.0%	292
Total Active Inventory	268	-29.1%	378	-13.5%	310
Absorption Period (Months)	3.9	-58.0%	9.3	-13.1%	4.5

Coconut Grove

Single Family Home Market

Average sales price fell as median sales price presented mixed trends.

Number of closings matched Q4 2019 yet grew from last quarter.

List discount (price reductions) and Days on Market decreased.

3 and 4 bedroom homes hold the highest sales share at 33.3%, whereas last quarter 4 bedroom homes held the highest.

18 Closed Sales



14 New Listings

	Median Price	Sales Share
1 bedroom	\$0	0.0%
2 bedroom	\$540,000	22.2%
3 bedroom	\$892,500	33.3%
4 bedroom	\$1,375,000	33.3%
5 bedroom	\$480,612	5.6%
6 bedroom	\$1,775,000	5.6%
7+ bedroom	\$0	0.0%

	Q4 2020	% ^ (YR)	Q4 2019	% ^ (QTR)	Q3 2020
Average Sale Price	\$1,086,228	-5.5%	\$1,149,986	-32.1%	\$1,598,958
Average Price Per SQ FT	\$466	6.0%	\$440	-14.6%	\$546
Median Sale Price	\$1,080,000	6.4%	\$1,014,625	-27.6%	\$1,492,500
Number of Closings	18	0.0%	18	50.0%	12
Days on Market	130	-26.9%	178	-12.3%	149
Listing Discount (From Original List Price)	8%		11%		12%
New Listings (Listed Within The Quarter)	14	-33.3%	21	-41.7%	24
Total Active Inventory	25	-37.5%	40	-7.4%	27
Absorption Period (Months)	4.2	-37.5%	6.7	-38.3%	6.8

Single Family Home Market

Average and median sales prices declined.

Number of closing grew from Q4 2019, yet fell from last quarter.

Listing discount dropped by 2%.

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

40 Closed Sales



51 New Listings

	Median Price	Sales Share
1 bedroom	\$0	0.0%
2 bedroom	\$535,500	12.5%
3 bedroom	\$590,000	47.5%
4 bedroom	\$759,000	27.5%
5 bedroom	\$1,325,000	7.5%
6 bedroom	\$2,635,750	5.0%
7+ bedroom	\$0	0.0%

	Q4 2020	% ^ (YR)	Q4 2019	% ^ (QTR)	Q3 2020
Average Sale Price	\$829,669	-5.1%	\$873,959	-10.2%	\$923,531
Average Price Per SQ FT	\$375	2.5%	\$366	-2.8%	\$386
Median Sale Price	\$660,000	-5.7%	\$700,064	-0.2%	\$661,000
Number of Closings	40	73.9%	23	-25.9%	54
Days on Market	51	-34.0%	78	-46.1%	95
Listing Discount (From Original List Price)	5%		7%		7%
New Listings (Listed Within The Quarter)	51	24.4%	41	-12.1%	58
Total Active Inventory	43	-21.8%	55	7.5%	40
Absorption Period (Months)	3.2	-55.0%	7.2	45.1%	2.2

Ponce Davis

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

Single Family Home Market

Overall sales price, average and median, increased.

Number of closings decreased as Days on Market grew.

Due to a higher drop in active listing inventory, the absorption period fell from Q4 2019.

6 bedroom homes hold the highest sales share at 60%, whereas last quarter 4 bedroom homes held the highest.

5 Closed Sales



4 New Listings

	Median Price	Sales Share
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$0	0.0%
4 bedroom	\$2,300,000	20.0%
5 bedroom	\$0	0.0%
6 bedroom	\$3,295,000	60.0%
7+ bedroom	\$5,875,000	20.0%

	Q4 2020	% ^ (YR)	Q4 2019	% ^ (QTR)	Q3 2020
Average Sale Price	\$3,314,000	38.6%	\$2,390,953	1.5%	\$3,263,786
Average Price Per SQ FT	\$636	7.3%	\$593	10.0%	\$578
Median Sale Price	\$3,295,000	96.7%	\$1,675,000	7.6%	\$3,061,250
Number of Closings	5	-28.6%	7	-64.3%	14
Days on Market	282	88.7%	149	98.6%	142
Listing Discount (From Original List Price)	17%		13%		10%
New Listings (Listed Within The Quarter)	4	-42.9%	7	-66.7%	12
Total Active Inventory	11	-52.2%	23	-26.7%	15
Absorption Period (Months)	6.6	-33.0%	9.9	105.3%	3.2

Single Family Home Market

Overall sales price increased.

Number of closings grew as active listing inventory fell.

Absorption period dropped due to a growth in sales and a reduction in active listing inventory.

3 and 5 bedroom homes hold the highest sales share at 28.6%.

14 Closed Sales



9 New Listings

	Median Price	Sales Share
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$895,000	28.6%
4 bedroom	\$1,225,000	21.4%
5 bedroom	\$1,785,000	28.6%
6 bedroom	\$3,065,000	14.3%
7+ bedroom	\$5,150,000	7.1%

	Q4 2020	% ^ (YR)	Q4 2019	% ^ (QTR)	Q3 2020
Average Sale Price	\$2,076,429	40.1%	\$1,482,521	75.2%	\$1,185,250
Average Price Per SQ FT	\$546	25.1%	\$436	14.5%	\$477
Median Sale Price	\$1,695,000	52.2%	\$1,113,355	85.2%	\$915,000
Number of Closings	14	40.0%	10	40.0%	10
Days on Market	92	-41.1%	156	22.6%	75
Listing Discount (From Original List Price)	9%		11%		9%
New Listings (Listed Within The Quarter)	9	-43.8%	16	-30.8%	13
Total Active Inventory	12	-53.8%	26	-45.5%	22
Absorption Period (Months)	2.6	-67.0%	7.8	-61.0%	6.6

Pinecrest

Single Family Home Market

Overall sales price, average and median, increased.

Number of closings grew from Q4 2019.

Listing discount (price reductions) dropped.

4 bedroom homes continue to hold the highest sales share at 35.2%.

91 Closed Sales



103 New Listings

	Median Price	Sales Share
1 bedroom	\$0	0.0%
2 bedroom	\$1,299,000	1.1%
3 bedroom	\$900,000	7.7%
4 bedroom	\$1,105,000	35.2%
5 bedroom	\$1,482,500	30.8%
6 bedroom	\$2,597,500	13.2%
7+ bedroom	\$4,100,000	12.1%

	Q4 2020	% ^ (YR)	Q4 2019	% ^ (QTR)	Q3 2020
Average Sale Price	\$1,862,980	19.5%	\$1,558,674	7.1%	\$1,739,856
Average Price Per SQ FT	\$419	16.0%	\$361	7.3%	\$390
Median Sale Price	\$1,400,000	33.3%	\$1,050,000	7.7%	\$1,300,000
Number of Closings	91	65.5%	55	-9.0%	100
Days on Market	135	19.3%	113	-4.3%	141
Listing Discount (From Original List Price)	8%		10%		10%
New Listings (Listed Within The Quarter)	103	10.8%	93	-7.2%	111
Total Active Inventory	108	-47.1%	204	-16.3%	129
Absorption Period (Months)	3.6	-68.0%	11	-8.0%	3.9

Palmetto Bay

Single Family Home Market

Q4 2020 BHSMiami.com

Overall sales price increased.

Number of closings fell from last quarter yet increased from Q4 2019.

Listing discount (price reductions) and active inventory, both fell.

4 bedroom homes continue to hold the highest sales share at 42.9%.

105 Closed Sales



105 New Listings

	Median Price	Sales Share
1 bedroom	\$0	0.0%
2 bedroom	\$293,000	1.0%
3 bedroom	\$550,000	29.5%
4 bedroom	\$630,000	42.9%
5 bedroom	\$779,500	24.8%
6 bedroom	\$915,000	1.9%
7+ bedroom	\$0	0.0%

	Q4 2020	% ^ (YR)	Q4 2019	% ^ (QTR)	Q3 2020
Average Sale Price	\$676,498	11.1%	\$608,763	5.4%	\$641,714
Average Price Per SQ FT	\$279	19.6%	\$233	5.8%	\$263
Median Sale Price	\$635,000	7.1%	\$593,000	5.0%	\$605,000
Number of Closings	105	28.0%	82	-21.6%	134
Days on Market	41	-56.6%	94	-43.6%	72
Listing Discount (From Original List Price)	3%		8%		5%
New Listings (Listed Within The Quarter)	105	1.9%	103	-25.0%	140
Total Active Inventory	54	-58.1%	129	-26.0%	73
Absorption Period (Months)	1.5	-67.3%	4.7	-5.6%	1.6

Miami Lakes

Single Family Home Market

Average and median sales prices increased from Q4 2019, yet decreased from last quarter.

Number of closings increased from Q4 2019.

Listing discount and active listing inventory both fell.

4 bedroom homes continue to hold highest sales share at 44.2%.

43 Closed Sales



47 New Listings

	Median Price	Sales Share
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$485,000	25.6%
4 bedroom	\$525,000	44.2%
5 bedroom	\$685,000	30.2%
6 bedroom	\$0	0.0%
7+ bedroom	\$0	0.0%

	Q4 2020	% ^ (YR)	Q4 2019	% ^ (QTR)	Q3 2020
Average Sale Price	\$581,075	11.2%	\$522,357	-6.0%	\$618,027
Average Price Per SQ FT	\$245	6.0%	\$231	-0.8%	\$247
Median Sale Price	\$555,000	14.1%	\$486,500	-4.3%	\$580,000
Number of Closings	43	2.4%	42	-12.2%	49
Days on Market	52	-19.3%	65	-51.1%	107
Listing Discount (From Original List Price)	4%		6%		5%
New Listings (Listed Within The Quarter)	47	-30.9%	68	-25.4%	63
Total Active Inventory	39	-43.5%	69	-2.5%	40
Absorption Period (Months)	2.7	-44.0%	4.9	11.1%	2.4



Brown Harris Stevens

Q4 2020 Miami
Market Report

bhsmiami.com

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All data was pulled on the dates 1/1/2021, 1/2/2021 and 1/3/2021. Information is derived from the Southeast Multiple Listing Service. New listings entered into the market include active, closed, pending, withdrawn, expired, and cancelled listings.