Second Quarter 2021
Residential Market Report

Brown Harris Stevens

Q2 2021

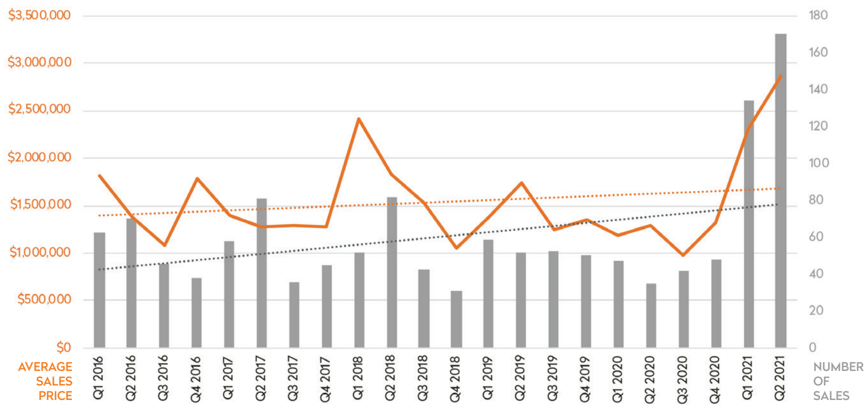
Miami Beach +
Surrounding Areas

South of Fifth

Miami Beach's Condominium Sales

During the second quarter of 2021 the South of 5th condominium market closed with the highest average sales price and highest total number of closing during a quarter ever recorded. There was an average sales price of $2,863,427 up by 121.8% and a median sales price of $1,512,500 up by 83.3% from the prior year. The quarter ended with a total of 170 closings, more than quadrupled from Q2 2020, and marks the highest number of closings recorded for this market.

Days on Market (marketing time) increased as Listing Discount (price reductions) fell to an average 8% list price discount. Due to an increase in closings and a drop in active inventory, the absorption rate (the number of months at which homes sell at the current sale rate) decreased to only 4.2 months of inventory.



Q2 2021 vs. Q2 2020

Sale Price	+121.8%
Price Per Sq Ft	+46.1%
Closed Sales	+385.7%
Active Inventory	-34.0%
Days On Market	+23.5%
Months Of Inventory	4.2

	Number of Closings	Avg. Sales Price	Avg. Sales PPSF
April	63	$3,408,431	$1,297
May	58	$2,775,991	$1,285
June	49	$2,266,204	$1,024

170 Closed Sales

152 New Listings

	Median Price	Sales Share
Studio	$220,500	1.2%
1 bedroom	$440,000	15.9%
2 bedroom	$1,160,000	48.8%
3 bedroom	$3,300,000	24.7%
4 bedroom	$5,487,500	5.9%
5+ bedroom	$16,975,000	1.2%
Penthouses	$5,020,000	2.4%

	Q2 2021	% △ (YR)	Q2 2020	% △ (QTR)	Q1 2021
Average Sale Price	$2,863,427	121.8%	$1,290,764	23.5%	$2,317,747
Average Price Per SQ FT	$1,215	46.1%	$831	9.1%	$1,114
Median Sale Price	$1,512,500	83.3%	$825,000	19.8%	$1,262,500
Number of Closings	170	385.7%	35	26.9%	134
Days on Market	185	23.5%	150	-5.8%	197
Listing Discount (From Original List Price)	8%		17%		10%
New Listings (Listed Within The Quarter)	152	55.1%	98	-16.5%	182
Total Active Inventory	237	-34.0%	359	-11.2%	267
Absorption Period (Months)	4.2	-86.4%	30.8	-30.0%	6.0

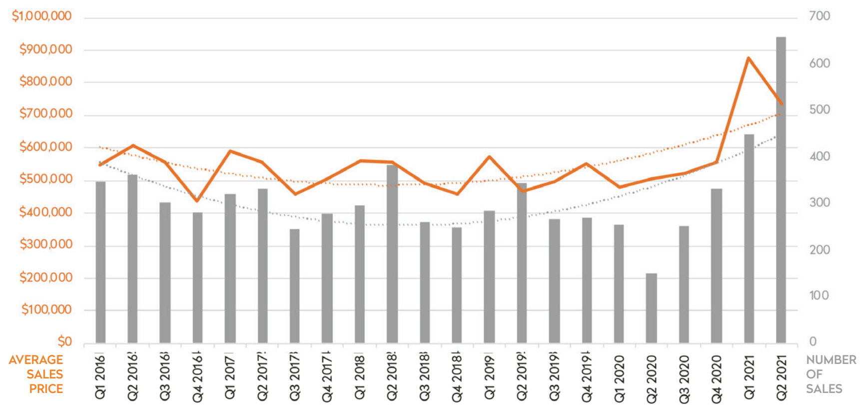
* The condominium market includes condos, villas and townhomes

Miami Beach 5th St. to W. 63rd St.

Miami Beach's Condominium Sales

For the Miami Beach condominium market, the second quarter of 2021 presented an increase in median sales price and held the highest number of closings during a single quarter ever recorded for this market. There was an average sales price of $733,556 up by 44.3% and a median sales price of $406,100 up by 31.0% from the prior year. Since the pandemic, this market has showcased a continuous growth in sales ending the quarter with a total 658 closings, an impressive increase of 344.6% from the prior year's quarter.

Listing discount (price reductions) dropped to a 7% list price discount as Days on Market (marketing time) grew from Q2 2020. With a drop in total active inventory and a growth in sales, the absorption rate (the number of months at which homes sell at the current sale rate) fell from both comparable quarters. 1- and 2-bedroom units continue to battle for the top sales share. Last quarter, 2-bedroom units held the highest; this quarter 1-bedroom units hold the highest at 40.4% sale share.



Q2 2021 vs. Q2 2020

Sale Price	**+44.3%**
Price Per Sq Ft	**+19.6%**
Closed Sales	**+344.6%**
Active Inventory	**-33.7%**
Days On Market	**+9.2%**
Months Of Inventory	**+5.8**

	Number of Closings	Avg. Sales Price	Avg. Sales PPSF
April	231	$725,288	$544
May	220	$757,049	$562
June	207	$717,815	$591

658 Closed Sales

Activity

896 New Listings

	Median Price	Sales Share
Studio	$200,000	10.0%
1 bedroom	$275,000	40.4%
2 bedroom	$555,000	37.1%
3 bedroom	$1,847,500	7.1%
4 bedroom	$5,150,000	1.2%
5+ bedroom	$1,934,500	0.3%
Penthouses	$798,000	3.8%

	Q2 2021	% △ (YR)	Q2 2020	% △ (QTR)	Q1 2021
Average Sale Price	$733,556	44.3%	$508,464	-16.2%	$875,196
Average Price Per SQ FT	$565	19.6%	$472	-0.2%	$566
Median Sale Price	$406,100	31.0%	$310,030	2.2%	$397,500
Number of Closings	658	344.6%	148	46.2%	450
Days on Market	158	9.2%	145	-14.4%	185
Listing Discount (From Original List Price)	7%		12%		10%
New Listings (Listed Within The Quarter)	896	40.2%	639	-6.5%	958
Total Active Inventory	1280	-33.7%	1931	-17.9%	1559
Absorption Period (Months)	5.8	-85.1%	39.1	-43.8%	10.4

* The condominium market includes condos, villas and townhomes

North Beach 63rd St. to 86th Terrace

Condominium Market

Median sales price increased by 33.3%.

Number of closings grew as listing discount fell.

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

2-bedroom units continue to hold the highest sales share at 45.8%.

179 Closed Sales

200 New Listings

	Median Price	Sales Share
Studio	$130,000	8.4%
1 bedroom	$268,000	37.4%
2 bedroom	$509,000	45.8%
3 bedroom	$1,312,500	4.5%
4 bedroom	$0	0.0%
5+ bedroom	$0	0.0%
Penthouses	$997,000	3.9%

	Q2 2021	% △ (YR)	Q2 2020	% △ (QTR)	Q1 2021
Average Sale Price	$516,530	28.6%	$401,599	-4.3%	$539,671
Average Price Per SQ FT	$458	19.1%	$385	-0.7%	$461
Median Sale Price	$390,000	33.3%	$292,500	22.1%	$319,500
Number of Closings	179	289.1%	46	62.7%	110
Days on Market	165	-4.7%	173	8.4%	152
Listing Discount (From Original List Price)	6%		10%		9%
New Listings (Listed Within The Quarter)	200	49.3%	134	-1.5%	203
Total Active Inventory	217	-50.6%	439	-31.8%	318
Absorption Period (Months)	3.6	-87.3%	28.6	-58.1%	8.7

Bal Harbour

Condominium Market

Average sales price increased by 67.8%.

Number of closings grew as listing discounts fell.

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

2-bedroom units continue to hold the highest sales share at 44.9%.

107 Closed Sales

92 New Listings

	Median Price	Sales Share
Studio	$300,000	3.7%
1 bedroom	$497,500	22.4%
2 bedroom	$1,200,000	44.9%
3 bedroom	$1,700,000	19.6%
4 bedroom	$4,900,000	6.5%
5+ bedroom	$0	0.0%
Penthouses	$4,100,000	2.8%

	Q2 2021	% △ (YR)	Q2 2020	% △ (QTR)	Q1 2021
Average Sale Price	$1,992,283	67.8%	$1,187,490	16.1%	$1,716,562
Average Price Per SQ FT	$858	18.7%	$723	18.3%	$726
Median Sale Price	$1,110,000	82.0%	$610,000	-14.0%	$1,290,000
Number of Closings	107	613.3%	15	105.8%	52
Days on Market	197	44.0%	137	-20.0%	246
Listing Discount (From Original List Price)	9%		18%		13%
New Listings (Listed Within The Quarter)	92	50.8%	61	-23.3%	120
Total Active Inventory	154	-41.4%	263	-34.7%	236
Absorption Period (Months)	4.3	-91.8%	52.6	-68.3%	13.6

* The condominium market includes condos, villas and townhomes

Sunny Isles

Condominium Market

Overall sales price increased.

Number of closings quadrupled from Q2 2020.

Listing discount and active inventory both fell.

2-bedroom units continue to hold the highest sales share at 42.3%.

539 Closed Sales

662 New Listings

	Median Price	Sales Share
Studio	$110,000	8.5%
1 bedroom	$237,500	17.6%
2 bedroom	$514,509	42.3%
3 bedroom	$1,200,000	23.9%
4 bedroom	$3,500,000	6.1%
5+ bedroom	$5,100,000	0.4%
Penthouses	$1,610,000	1.1%

	Q2 2021	% △ (YR)	Q2 2020	% △ (QTR)	Q1 2021
Average Sale Price	$1,018,184	80.7%	$563,405	18.1%	$862,397
Average Price Per SQ FT	$501	38.8%	$361	10.7%	$453
Median Sale Price	$550,000	61.8%	$340,000	4.8%	$525,000
Number of Closings	539	418.3%	104	47.7%	365
Days on Market	171	-4.3%	179	-5.3%	181
Listing Discount (From Original List Price)	7%		14%		11%
New Listings (Listed Within The Quarter)	662	24.7%	531	0.2%	661
Total Active Inventory	872	-49.5%	1727	-24.4%	1154
Absorption Period (Months)	4.9	-90.3%	49.8	-48.8%	9.5

Key Biscayne

Condominium Market

Average and median sales price declined.

Number of closings increased significantly from Q2 2020.

Listing discount and active inventory both decreased.

2-bedroom units continue to hold the highest sales share at 57.9%.

164 Closed Sales

163 New Listings

	Median Price	Sales Share
Studio	$0	0.0%
1 bedroom	$375,000	9.8%
2 bedroom	$831,000	57.9%
3 bedroom	$1,427,500	26.2%
4 bedroom	$3,125,000	4.3%
5+ bedroom	$1,550,000	0.0%
Penthouses	$1,550,000	1.8%

	Q2 2021	% △ (YR)	Q2 2020	% △ (QTR)	Q1 2021
Average Sale Price	$1,254,173	-13.7%	$1,452,526	-10.6%	$1,402,959
Average Price Per SQ FT	$630	1.9%	$618	-5.3%	$665
Median Sale Price	$907,500	-8.8%	$995,000	-4.2%	$947,500
Number of Closings	164	763.2%	19	51.9%	108
Days on Market	145	-9.4%	160	-28.2%	201
Listing Discount (From Original List Price)	5%		10%		8%
New Listings (Listed Within The Quarter)	163	46.8%	111	10.1%	148
Total Active Inventory	112	-64.3%	314	-26.8%	153
Absorption Period (Months)	2.0	-95.9%	49.6	-51.8%	4.3

* 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

Average price per SQ FT increased.

Number of closings nearly quadrupled from Q2 2020

Active inventory and Days on Market both fell.

4-bedroom homes continue to hold the highest sales share at 35.5%.

121 Closed Sales

131 New Listings

	Median Price	Sales Share
1 bedroom	$3,200,000	0.8%
2 bedroom	$1,410,000	3.3%
3 bedroom	$1,795,000	20.7%
4 bedroom	$1,955,000	35.5%
5 bedroom	$4,200,000	22.3%
6 bedroom	$9,625,000	8.3%
7+ bedroom	$12,250,000	9.1%

	Q2 2021	% △ (YR)	Q2 2020	% △ (QTR)	Q1 2021
Average Sale Price	$4,751,046	114.5%	$2,215,364	-13.5%	$5,495,481
Average Price Per SQ FT	$1,070	67.2%	$640	2.1%	$1,048
Median Sale Price	$2,250,000	68.5%	$1,335,000	-25.6%	$3,024,000
Number of Closings	121	290.3%	31	-12.9%	139
Days on Market	155	-5.0%	163	-3.1%	160
Listing Discount (From Original List Price)	5%		15%		8%
New Listings (Listed Within The Quarter)	131	23.6%	106	-13.8%	152
Total Active Inventory	160	-50.3%	322	-9.6%	177
Absorption Period (Months)	4.0	-87.3%	31.2	3.8%	3.8

Key Biscayne

Single Family Home Market

Average and median sales price increased.

Number of closings grew as Days on Market fell.

Listing discount and total active inventory both dropped.

4-bedroom homes continue to hold the highest sales share at 30.4%.

46 Closed Sales

41 New Listings

	Median Price	Sales Share
1 bedroom	$0	0.0%
2 bedroom	$0	0.0%
3 bedroom	$1,825,000	17.4%
4 bedroom	$2,192,000	30.4%
5 bedroom	$3,270,000	26.1%
6 bedroom	$3,248,250	21.7%
7+ bedroom	$9,750,000	4.3%

	Q2 2021	% △ (YR)	Q2 2020	% △ (QTR)	Q1 2021
Average Sale Price	$4,224,109	44.8%	$2,916,263	38.2%	$3,055,667
Average Price Per SQ FT	$1,061	37.6%	$771	19.7%	$886
Median Sale Price	$2,775,000	36.0%	$2,040,000	11.0%	$2,500,000
Number of Closings	46	142.1%	19	53.3%	30
Days on Market	125	-45.0%	227	-37.8%	201
Listing Discount (From Original List Price)	4%		15%		8%
New Listings (Listed Within The Quarter)	41	24.2%	33	-10.9%	46
Total Active Inventory	33	-61.2%	85	-36.5%	52
Absorption Period (Months)	2.2	-84.0%	13.4	-58.6%	5.2

Bal Harbour, Bay Harbor Islands & Indian Creek

Single Family Home Market

Median sales price increased by 108%.

Days on Market grew as listing discount fell.

Due to an increase in sales, the absorption period fell from Q2 2020.

4-bedroom homes continue to hold the highest sales share at 35.7%.

14 Closed Sales

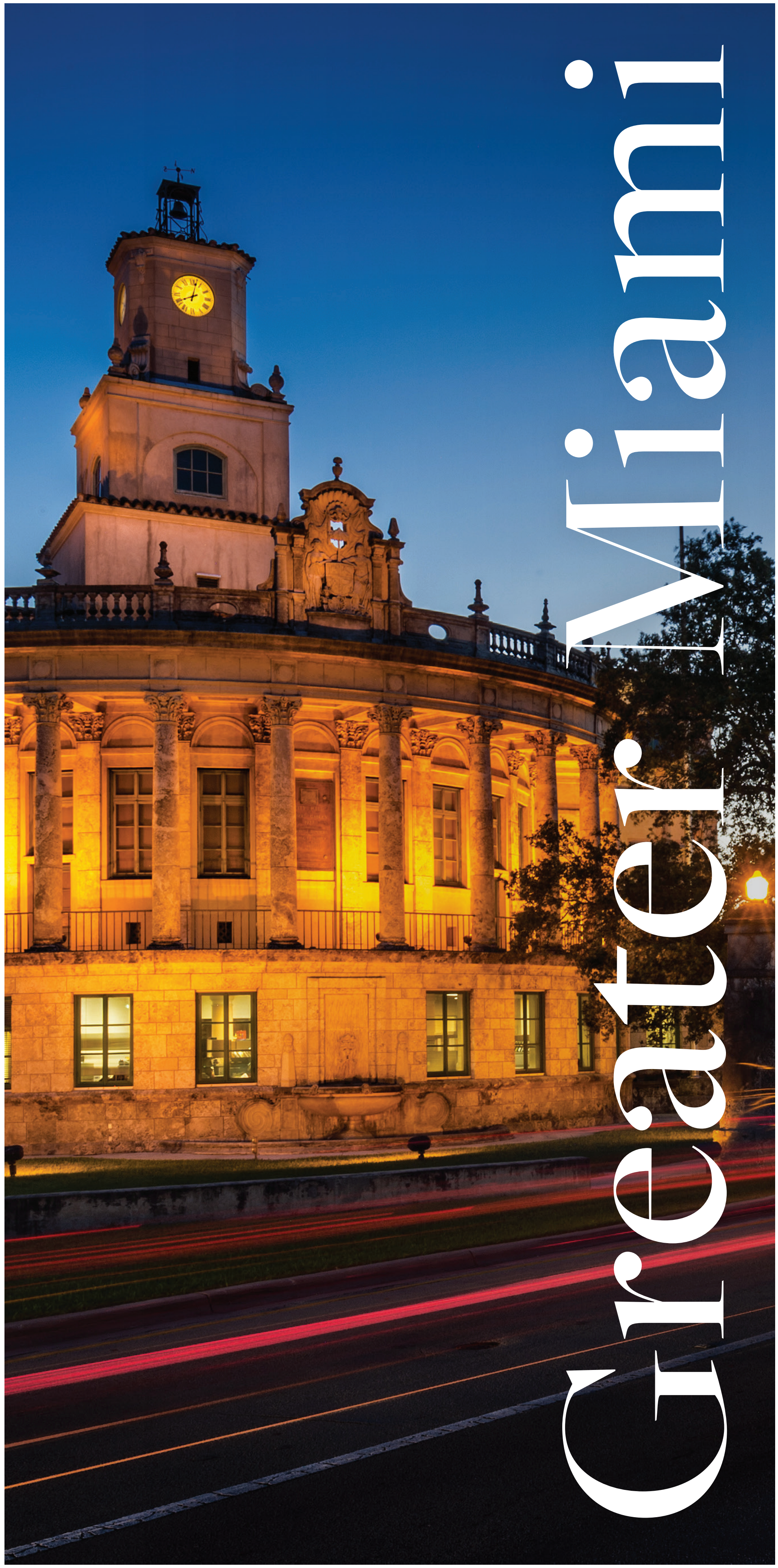
15 New Listings

	Median Price	Sales Share
1 bedroom	$0	0.0%
2 bedroom	$0	0.0%
3 bedroom	$1,550,000	14.3%
4 bedroom	$1,455,000	35.7%
5 bedroom	$4,000,000	14.3%
6 bedroom	$5,150,000	28.6%
7+ bedroom	$11,500,000	7.1%

	Q2 2021	% △ (YR)	Q2 2020	% △ (QTR)	Q1 2021
Average Sale Price	$4,985,571	51.9%	$3,282,600	1.4%	$4,915,800
Average Price Per SQ FT	$930	50.2%	$619	-21.2%	$1,180
Median Sale Price	$3,062,500	108.0%	$1,472,500	7.5%	$2,850,000
Number of Closings	14	40.0%	10	-6.7%	15
Days on Market	159	36.4%	117	29.9%	122
Listing Discount (From Original List Price)	5%		16%		5%
New Listings (Listed Within The Quarter)	15	25.0%	12	-21.1%	19
Total Active Inventory	18	-40.0%	30	12.5%	16
Absorption Period (Months)	3.9	-57.1%	9.0	20.5%	3.2

Q2 2021

Greater Miami



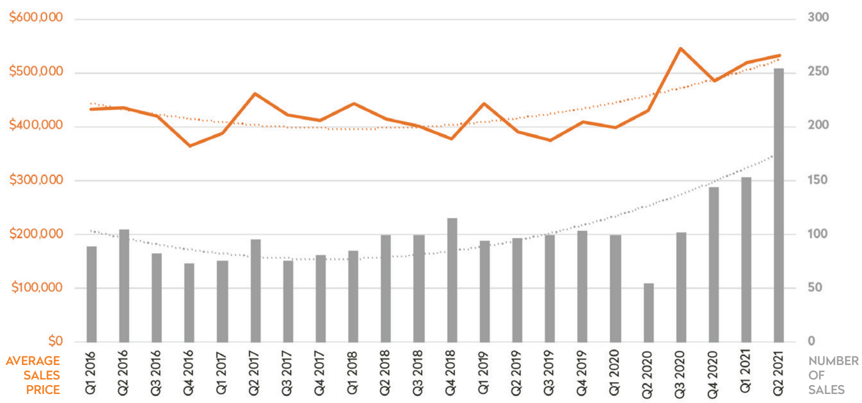
Downtown Miami

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

Greater Miami Condominium Sales

The Downtown Miami condominium market ended Q2 2021 with an overall increase in sales price and holds the highest number of closings this market has experienced. There was an average sales price of $532,145 up 22.5% and a median sales price of $372,425 up 16.4% from the prior year's quarter. This market presented a continuous upward trend in the number of closings, ending Q2 2021 with an impressive 254 closings which marks the highest number of closings ever recorded for this market.

Due to a drop in active inventory and an increase in sales, the Absorption Rate (the number of months at which homes sell at the current sale rate) declined from both comparable quarters. The listing discount (price reductions) dropped to a 6% list price discount as 2-bedroom units continue to hold the highest sales share at 42.5%.



Q2 2021 vs. Q2 2020

Sale Price	**+22.5%**
Price Per Sq Ft	**+17.2%**
Closed Sales	**+323.3%**
Active Inventory	**-38.8%**
Days On Market	**-12.1%**
Months Of Inventory	**4.8**

	Number of Closings	Avg. Sales Price	Avg. Sales PPSF
April	83	$785,539	$409
May	78	$647,401	$417
June	93	$521,159	$421

254 Closed Sales

322 New Listings

	Median Price	Sales Share
Studio	$220,000	4.3%
1 bedroom	$270,000	41.3%
2 bedroom	$452,500	42.5%
3 bedroom	$927,500	8.7%
4 bedroom	$5,100,000	2.0%
5+ bedroom	$14,500,000	0.8%
Penthouses	$830,000	0.4%

	Q2 2021	% △ (YR)	Q2 2020	% △ (QTR)	Q1 2021
Average Sale Price	$532,145	22.5%	$434,521	7.5%	$495,011
Average Price Per SQ FT	$404	17.2%	$344	9.3%	$369
Median Sale Price	$372,425	16.4%	$320,000	13.7%	$327,500
Number of Closings	254	323.3%	60	46.0%	174
Days on Market	150	-12.1%	171	17.7%	127
Listing Discount (From Original List Price)	6%		11%		7%
New Listings (Listed Within The Quarter)	322	56.3%	206	-0.6%	324
Total Active Inventory	408	-38.8%	667	-25.4%	547
Absorption Period (Months)	4.8	-85.6%	33.4	-48.9%	9.4

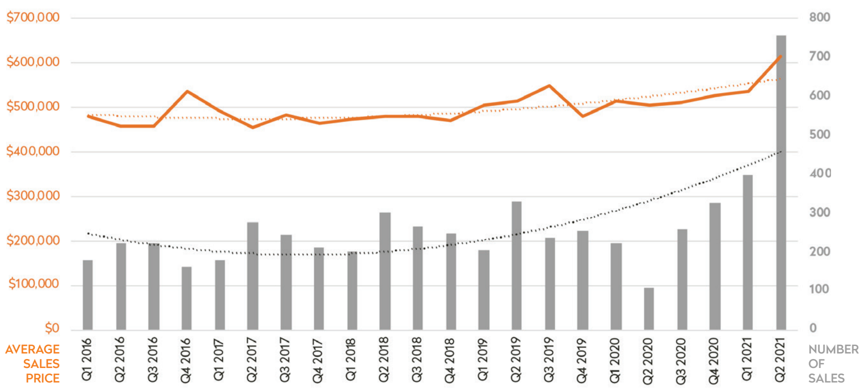
* The condominium market includes condos, villas and townhomes

Brickell The Miami River to Interstate 95 to the Rickenbacker Causeway

Greater Miami Condominium Sales

For the second quarter of 2021 the Brickell condominium market held the highest number of closings recorded for this market. There was an average sales price of $616,331 up 14.7% and a median sales price of $432,500 up 13.8% from the prior year's quarter. With a total of 756 closings to end the quarter, this marks the highest recorded number of closings during a single quarter for this market.

Days on Market (marketing time) and Listing Discount (price reductions) both declined. Due to a drop in total active inventory and an increase in closings, the Absorption Rate (the number of months at which homes sell at the current sale rate) dropped to 4.2 months of inventory. Two-bedroom units continue to lead the market with a 45.8% sales share.



Q2 2021 vs. Q2 2020

Sale Price	**+14.7%**
Price Per Sq Ft	**+20.0%**
Closed Sales	**+535.3%**
Active Inventory	**-42.4%**
Days On Market	**-7.2%**
Months Of Inventory	**4.2**

	Number of Closings	Avg. Sales Price	Avg. Sales PPSF
April	263	$559,418	$445
May	256	$631,314	$477
June	237	$663,304	$479

756 Closed Sales

926 New Listings

	Median Price	Sales Share
Studio	$250,000	3.3%
1 bedroom	$325,000	33.1%
2 bedroom	$480,000	45.8%
3 bedroom	$977,500	12.7%
4 bedroom	$1,671,500	1.6%
5+ bedroom	$2,275,000	0.3%
Penthouses	$1,050,000	3.3%

	Q2 2021	% △ (YR)	Q2 2020	% △ (QTR)	Q1 2021
Average Sale Price	$616,331	14.7%	$537,529	16.3%	$530,149
Average Price Per SQ FT	$466	20.0%	$389	11.2%	$419
Median Sale Price	$432,500	13.8%	$380,000	4.2%	$415,000
Number of Closings	756	535.3%	119	76.2%	429
Days on Market	146	-7.2%	158	-11.8%	166
Listing Discount (From Original List Price)	6%		11%		9%
New Listings (Listed Within The Quarter)	926	70.5%	543	2.1%	907
Total Active Inventory	1046	-42.4%	1817	-26.1%	1416
Absorption Period (Months)	4.2	-90.9%	45.8	-58.1%	9.9

* The condominium market includes condos, villas and townhomes

Edgewater

Condominium Market

Median and average sales price grew.

Number of closings and Days on Market increased.

Listing discount dropped to a 7% list price discount.

2-bedroom units hold the highest sales share at 42.9%, whereas last quarter 1-bedroom units held the highest.

245 Closed Sales

328 New Listings

	Median Price	Sales Share
Studio	$186,000	2.9%
1 bedroom	$269,750	30.2%
2 bedroom	$490,000	42.9%
3 bedroom	$1,020,000	19.6%
4 bedroom	$2,100,000	1.2%
5+ bedroom	$6,250,000	0.8%
Penthouses	$785,000	2.4%

	Q2 2021	% △ (YR)	Q2 2020	% △ (QTR)	Q1 2021
Average Sale Price	$621,613	37.4%	$452,552	21.0%	$513,601
Average Price Per SQ FT	$453	23.7%	$366	10.1%	$412
Median Sale Price	$445,000	17.1%	$380,000	16.2%	$382,988
Number of Closings	245	265.7%	67	50.3%	163
Days on Market	165	21.8%	136	9.0%	152
Listing Discount (From Original List Price)	7%		10%		8%
New Listings (Listed Within The Quarter)	328	36.1%	241	10.8%	296
Total Active Inventory	511	-32.1%	753	-7.6%	553
Absorption Period (Months)	6.3	-81.4%	33.7	-38.5%	10.2

Aventura

Condominium Market

Overall sales price and number of closings grew.

Listing discount fell as total active inventory decreased.

Due to an increase in sales the absorption period dropped.

2-bedroom units continue to hold the highest sales share at 54.6%.

650 Closed Sales

680 New Listings

	Median Price	Sales Share
Studio	$188,250	0.3%
1 bedroom	$175,000	11.8%
2 bedroom	$315,000	54.6%
3 bedroom	$592,500	24.0%
4 bedroom	$1,400,000	6.0%
5+ bedroom	$2,987,500	1.1%
Penthouses	$352,500	2.2%

	Q2 2021	% △ (YR)	Q2 2020	% △ (QTR)	Q1 2021
Average Sale Price	$580,716	53.1%	$379,333	9.4%	$530,786
Average Price Per SQ FT	$296	27.6%	$232	7.0%	$276
Median Sale Price	$350,000	12.9%	$310,000	3.6%	$338,000
Number of Closings	650	306.3%	160	60.1%	406
Days on Market	158	2.7%	154	-3.9%	165
Listing Discount (From Original List Price)	7%		13%		10%
New Listings (Listed Within The Quarter)	680	45.9%	466	-4.8%	714
Total Active Inventory	655	-56.2%	1495	-38.4%	1063
Absorption Period (Months)	3.0	-89.2%	28.0	-61.5%	7.9

* The condominium market includes condos, villas and townhomes

Coconut Grove

Condominium Market

Sales price increased from Q2 2020 yet decreased from last quarter.

Number of closings grew as Days on Market followed.

Due to a drop in Total Active Inventory and an increase in sales, the absorption period fell.

2- and 3- bedroom units hold the highest sales share at 40.7% each.

27 Closed Sales

23 New Listings

	Median Price	Sales Share
Studio	$155,000	3.7%
1 bedroom	$375,000	11.1%
2 bedroom	$700,000	40.7%
3 bedroom	$1,300,000	40.7%
4 bedroom	$0	0.0%
5+ bedroom	$7,970,000	3.7%
Penthouses	$0	0.0%

	Q2 2021	% △ (YR)	Q2 2020	% △ (QTR)	Q1 2021
Average Sale Price	$1,410,370	25.1%	$1,127,327	-31.6%	$2,061,847
Average Price Per SQ FT	$664	42.3%	$467	-8.4%	$725
Median Sale Price	$835,000	49.5%	$558,500	-29.5%	$1,185,000
Number of Closings	27	107.7%	13	58.8%	17
Days on Market	149	13.4%	131	20.7%	124
Listing Discount (From Original List Price)	5%		12%		8%
New Listings (Listed Within The Quarter)	23	43.8%	16	4.5%	22
Total Active Inventory	17	-71.2%	59	-41.4%	29
Absorption Period (Months)	1.9	-86.1%	13.6	-63.1%	5.1

Coral Gables

Condominium Market

Average price per SQ FT and the number of closings both increased.

Listing discount and total active inventory both fell.

Due to an increase in sales, the absorption period dropped to 2.6 months of inventory.

2-bedroom units continue to hold the highest sales share at 52.1%.

144 Closed Sales

156 New Listings

	Median Price	Sales Share
Studio	$145,000	1.4%
1 bedroom	$277,000	26.4%
2 bedroom	$400,000	52.1%
3 bedroom	$681,000	14.6%
4 bedroom	$1,400,000	3.5%
5+ bedroom	$2,099,000	0.7%
Penthouses	$2,102,500	1.4%

	Q2 2021	% △ (YR)	Q2 2020	% △ (QTR)	Q1 2021
Average Sale Price	$514,264	-5.8%	$545,984	-4.1%	$536,286
Average Price Per SQ FT	$374	5.0%	$356	4.6%	$358
Median Sale Price	$378,500	15.6%	$327,500	2.3%	$370,000
Number of Closings	144	350.0%	32	73.5%	83
Days on Market	94	39.2%	68	1.6%	92
Listing Discount (From Original List Price)	4%		7%		6%
New Listings (Listed Within The Quarter)	156	47.2%	106	12.2%	139
Total Active Inventory	126	-43.5%	223	-27.6%	174
Absorption Period (Months)	2.6	-87.4%	20.9	-58.3%	6.3

* The condominium market includes condos, villas and townhomes

Pinecrest
Condominium Market

Overall sales price, average and median, grew.

Number of closing tripled from Q2 2020.

With an increase in sales, the absorption period dropped.

1-bedroom units hold the highest sales share at 45.2%, whereas last quarter 2-bedroom units held the highest.

	Median Price	Sales Share
Studio	$0	0.0%
1 bedroom	$195,000	45.2%
2 bedroom	$317,500	29.0%
3 bedroom	$482,500	16.1%
4 bedroom	$636,000	9.7%
5+ bedroom	$0	0.0%
Penthouses	$0	0.0%

	Q2 2021	% △ (YR)	Q2 2020	% △ (QTR)	Q1 2021
Average Sale Price	$326,441	34.9%	$241,950	24.2%	$262,800
Average Price Per SQ FT	$279	19.1%	$235	10.7%	$253
Median Sale Price	$258,000	31.5%	$196,250	22.9%	$210,000
Number of Closings	31	210.0%	10	34.8%	23
Days on Market	78	-28.4%	109	-14.6%	91
Listing Discount (From Original List Price)	6%		7%		6%
New Listings (Listed Within The Quarter)	42	281.8%	11	31.3%	32
Total Active Inventory	30	15.4%	26	15.4%	26
Absorption Period (Months)	2.9	-62.8%	7.8	-14.4%	3.4

*The condominium market includes condos, villas and townhomes

Coral Gables

Single Family Home Market

Average and median sales price increased.

Number of closings grew as listing discount fell.

Due to an increase in closings, the absorption period dropped to 1.6 months of inventory.

3-bedroom homes continue to hold the highest sales share at 32.5%.

280 Closed Sales

269 New Listings

	Median Price	Sales Share
1 bedroom	$0	0.0%
2 bedroom	$675,000	9.3%
3 bedroom	$997,500	32.5%
4 bedroom	$1,647,500	25.7%
5 bedroom	$2,250,000	18.9%
6 bedroom	$3,825,000	8.9%
7+ bedroom	$7,852,000	4.6%

	Q2 2021	% △ (YR)	Q2 2020	% △ (QTR)	Q1 2021
Average Sale Price	$2,272,112	6.0%	$2,144,466	25.5%	$1,810,443
Average Price Per SQ FT	$605	19.8%	$506	-0.5%	$608
Median Sale Price	$1,495,000	65.2%	$905,000	25.9%	$1,187,500
Number of Closings	280	182.8%	99	43.6%	195
Days on Market	70	-37.3%	112	-26.7%	96
Listing Discount (From Original List Price)	4%		10%		7%
New Listings (Listed Within The Quarter)	269	33.8%	201	6.7%	252
Total Active Inventory	148	-56.6%	341	-5.1%	156
Absorption Period (Months)	1.6	-84.7%	10.3	-33.9%	2.4

Coconut Grove

Single Family Home Market

Overall average and median sales price increased.

Number of closings grew from Q2 2020 yet matched from last quarter.

Listing discount dropped to a 2% list price discount.

4-bedroom homes hold the highest sales share at 42.9%, whereas last quarter 3-bedroom homes held the highest.

21 Closed Sales

27 New Listings

	Median Price	Sales Share
1 bedroom	$0	0.0%
2 bedroom	$0	0.0%
3 bedroom	$1,365,000	28.6%
4 bedroom	$2,475,000	42.9%
5 bedroom	$2,512,000	23.8%
6 bedroom	$1,400,000	4.8%
7 bedroom	$0	0.0%

	Q2 2021	% △ (YR)	Q2 2020	% △ (QTR)	Q1 2021
Average Sale Price	$2,263,529	77.4%	$1,275,955	35.4%	$1,672,309
Average Price Per SQ FT	$664	48.7%	$446	23.9%	$536
Median Sale Price	$1,775,000	41.4%	$1,255,000	31.5%	$1,350,000
Number of Closings	21	110.0%	10	0.0%	21
Days on Market	85	-51.7%	175	-31.9%	124
Listing Discount (From Original List Price)	2%		13%		9%
New Listings (Listed Within The Quarter)	27	92.9%	14	58.8%	17
Total Active Inventory	15	-46.4%	28	50.0%	10
Absorption Period (Months)	2.1	-74.5%	8.4	50.0%	1.4

South Miami

Single Family Home Market

Median and average sales price increased.

Number of closings increased by 46.4%.

Listing discount (price reductions) fell to a 4% list price discount.

3-bedroom homes continue to hold the highest sales share at 26.8%.

41 Closed Sales

56 New Listings

	Median Price	Sales Share
1 bedroom	$0	0.0%
2 bedroom	$495,000	17.1%
3 bedroom	$659,900	26.8%
4 bedroom	$870,000	24.4%
5 bedroom	$1,990,000	24.4%
6 bedroom	$2,877,500	4.9%
7+ bedroom	$1,900,000	2.4%

	Q2 2021	% △ (YR)	Q2 2020	% △ (QTR)	Q1 2021
Average Sale Price	$1,126,193	24.8%	$902,496	1.9%	$1,105,069
Average Price Per SQ FT	$446	24.5%	$359	8.6%	$411
Median Sale Price	$880,000	36.1%	$646,500	5.1%	$837,500
Number of Closings	41	46.4%	28	13.9%	36
Days on Market	47	-38.4%	76	-51.2%	96
Listing Discount (From Original List Price)	4%		7%		7%
New Listings (Listed Within The Quarter)	56	16.7%	48	30.2%	43
Total Active Inventory	21	-61.8%	55	0.0%	21
Absorption Period (Months)	1.5	-73.9%	5.9	-12.2%	1.8

Ponce Davis

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

Single Family Home Market

Overall sales price and number of closing grew.

Listing discount (price reductions) dropped by more than half.

Due to a growth in sales, the absorption period declined.

4-bedroom homes hold the highest sales share at 30.0%, whereas last quarter 3-bedroom homes held the highest.

10 Closed Sales

18 New Listings

	Median Price	Sales Share
1 bedroom	$0	0.0%
2 bedroom	$0	0.0%
3 bedroom	$1,285,000	20.0%
4 bedroom	$3,475,000	30.0%
5 bedroom	$1,600,000	10.0%
6 bedroom	$8,112,500	20.0%
7+ bedroom	$7,250,000	20.0%

	Q2 2021	% △ (YR)	Q2 2020	% △ (QTR)	Q1 2021
Average Sale Price	$4,299,500	6.9%	$4,020,714	49.0%	$2,885,700
Average Price Per SQ FT	$695	12.1%	$620	33.6%	$520
Median Sale Price	$3,475,000	6.9%	$3,250,000	15.8%	$3,000,000
Number of Closings	10	42.9%	7	100.0%	5
Days on Market	63	-68.7%	202	-66.7%	190
Listing Discount (From Original List Price)	5%		14%		14%
New Listings (Listed Within The Quarter)	18	100.0%	9	80.0%	10
Total Active Inventory	14	-12.5%	16	55.6%	9
Absorption Period (Months)	4.2	-38.8%	6.9	-22.2%	5.4

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

Single Family Home Market

Average price per SQ FT continues to grow.

Number of closings nearly quadrupled from Q2 2020.

Listing discount (price reductions) declined to only 3%.

4-bedroom homes hold the highest sales share at 33.3%, whereas last quarter 6-bedroom homes held the highest.

15 Closed Sales

11 New Listings

	Median Price	Sales Share
1 bedroom	$0	0.0%
2 bedroom	$0	0.0%
3 bedroom	$1,040,000	26.7%
4 bedroom	$1,005,000	33.3%
5 bedroom	$2,595,000	26.7%
6 bedroom	$5,132,500	13.3%
7+ bedroom	$0	0.0%

	Q2 2021	% △ (YR)	Q2 2020	% △ (QTR)	Q1 2021
Average Sale Price	$2,020,267	-21.0%	$2,556,250	-12.5%	$2,307,850
Average Price Per SQ FT	$572	19.3%	$480	13.0%	$506
Median Sale Price	$1,245,000	-49.5%	$2,465,000	-47.0%	$2,350,000
Number of Closings	15	275.0%	4	0.0%	15
Days on Market	87	-51.5%	179	-43.5%	154
Listing Discount (From Original List Price)	3%		9%		8%
New Listings (Listed Within The Quarter)	11	-35.3%	17	-15.4%	13
Total Active Inventory	3	-89.3%	28	-62.5%	8
Absorption Period (Months)	0.6	-97.1%	21.0	-62.5%	1.6

Pinecrest

Single Family Home Market

Average sales price increased.

Number of closings grew while the listing discount fell.

Total active inventory and Days on Market both declined.

4-bedroom homes hold the highest sales share at 31.2%, whereas last quarter 5-bedroom homes held the highest.

125 Closed Sales

99 New Listings

	Median Price	Sales Share
1 bedroom	$0	0.0%
2 bedroom	$0	0.0%
3 bedroom	$1,042,500	12.8%
4 bedroom	$1,250,000	31.2%
5 bedroom	$1,529,000	22.4%
6 bedroom	$2,725,000	16.8%
7+ bedroom	$3,657,500	16.0%

	Q2 2021	% △ (YR)	Q2 2020	% △ (QTR)	Q1 2021
Average Sale Price	$2,256,483	72.2%	$1,310,330	17.8%	$1,915,680
Average Price Per SQ FT	$490	35.1%	$363	12.8%	$434
Median Sale Price	$1,550,000	59.8%	$970,000	-8.8%	$1,700,000
Number of Closings	125	160.4%	48	37.4%	91
Days on Market	54	-49.1%	106	-44.5%	97
Listing Discount (From Original List Price)	3%		10%		7%
New Listings (Listed Within The Quarter)	99	6.5%	93	-32.2%	146
Total Active Inventory	60	-65.9%	176	-30.2%	86
Absorption Period (Months)	1.4	-86.9%	11	-49.2%	2.8

Palmetto Bay

Single Family Home Market

Overall sales price and number of closings grew.

Listing discount dropped significantly to a 1% list price discount.

Due to a growth in sales the absorption period fell to only 1.1 months.

4-bedroom homes continue to hold the highest sales share at 49.6%

121 Closed Sales

124 New Listings

	Median Price	Sales Share
1 bedroom	$0	0.0%
2 bedroom	$0	0.0%
3 bedroom	$659,500	16.5%
4 bedroom	$755,000	49.6%
5 bedroom	$900,000	29.8%
6 bedroom	$2,000,000	4.1%
7+ bedroom	$0	0.0%

	Q2 2021	% △ (YR)	Q2 2020	% △ (QTR)	Q1 2021
Average Sale Price	$869,153	46.7%	$592,641	18.7%	$732,174
Average Price Per SQ FT	$305	27.4%	$239	5.2%	$290
Median Sale Price	$787,000	34.5%	$585,000	15.8%	$679,900
Number of Closings	121	61.3%	75	30.1%	93
Days on Market	29	-66.0%	86	-38.2%	47
Listing Discount (From Original List Price)	1%		6%		4%
New Listings (Listed Within The Quarter)	124	20.4%	103	2.5%	121
Total Active Inventory	44	-50.0%	88	10.0%	40
Absorption Period (Months)	1.1	-69.0%	3.5	-15.5%	1.3

Miami Lakes

Single Family Home Market

Average and median sales price increased.

Number of closings grew as Days on Market fell.

Listing discount dropped to a 2% list price discount.

4-bedroom homes continue to hold the highest sales share at 39.7%

63 Closed Sales

68 New Listings

	Median Price	Sales Share
1 bedroom	$0	0.0%
2 bedroom	$0	0.0%
3 bedroom	$566,000	28.6%
4 bedroom	$650,000	39.7%
5 bedroom	$775,000	23.8%
6 bedroom	$1,677,500	6.3%
7+ bedroom	$1,810,000	1.6%

	Q2 2021	% △ (YR)	Q2 2020	% △ (QTR)	Q1 2021
Average Sale Price	$738,746	29.9%	$568,505	10.2%	$670,572
Average Price Per SQ FT	$262	7.2%	$245	0.0%	$262
Median Sale Price	$655,000	23.6%	$530,000	1.7%	$644,000
Number of Closings	63	61.5%	39	34.0%	47
Days on Market	41	-35.7%	65	-22.1%	53
Listing Discount (From Original List Price)	2%		6%		3%
New Listings (Listed Within The Quarter)	68	30.8%	52	-21.8%	87
Total Active Inventory	32	-37.3%	51	0.0%	32
Absorption Period (Months)	1.5	-61.9%	4.0	-25.4%	2.0

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Q2 2021 Miami *Market Report*

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