

**BROWN HARRIS STEVENS** Established 1873

2017

SOUTH FLORIDA  
RESIDENTIAL MARKET REPORT  
FIRST QUARTER



**BROWN HARRIS STEVENS.COM**

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COMPANIES  
OF THE WORLD.



Miami Beach Condos (All areas) posted 19% **FEWER** sales. However, the Average Sale Price increased to \$1,670,000.

Longer marketing times were found with Days-On-Market increasing for **ALL** market areas.

Miami Beach (South of Fifth only) had **25%** fewer closed sales with a 7% drop in Average Sale Price to \$2,124,000.



## FIRST QUARTER 2017 CONDO HIGHLIGHTS



Although the number of closed sales increased in Brickell, the Average Sale Price dropped **12%**.

The 25 sales in Bal Harbour had an Average Sale Price of **\$2,675,000** and an Average \$/SF of \$898/SF.

The Average Sale Price in Coconut Grove increased **11%** to \$1,204,000.

## CONDOMINIUMS

### FEATURED PROPERTY



SETAI, TH-A

AVERAGE DAYS  
ON MARKET 2016



AVERAGE DAYS  
ON MARKET 2017



	Q1 2016	Q1 2017	
# OF SALES	161	131	▼ 19%
AVERAGE PRICE	\$1,418,942	\$1,670,038	▲ 18%
PRICE PER SQ FOOT	\$924	\$931	▲ 1%



# MIDTOWN/EDGEWATER MIAMI

FIRST QUARTER 2017

## CONDOMINIUMS

### FEATURED PROPERTY



PARAMOUNT BAY, #2601

AVERAGE DAYS  
ON MARKET 2016



AVERAGE DAYS  
ON MARKET 2017



	Q1 2016	Q1 2017	
# OF SALES	11	20	▲ 82%
AVERAGE PRICE	\$743,727	\$824,075	▲ 11%
PRICE PER SQ FOOT	\$473	\$415	▼ 12%





## CONDOMINIUMS

### FEATURED PROPERTY



PARC LOFTS, #401

AVERAGE DAYS  
ON MARKET 2016



AVERAGE DAYS  
ON MARKET 2017



	Q1 2016	Q1 2017	
# OF SALES	44	10	▼ 57%
AVERAGE PRICE	\$740,012	\$835,750	▼ 11%
PRICE PER SQ FOOT	\$508	\$456	▼ 10%

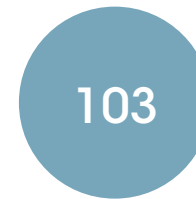
## CONDOMINIUMS

### FEATURED PROPERTY



JADE RESIDENCES AT BRICKELL BAY, #2305

AVERAGE DAYS  
ON MARKET 2016



AVERAGE DAYS  
ON MARKET 2017



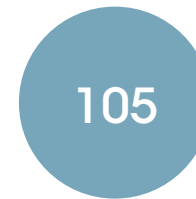
	Q1 2016	Q1 2017	
# OF SALES	44	52	▲ 18%
AVERAGE PRICE	\$1,005,040	\$887,268	▼ 12%
PRICE PER SQ FOOT	\$554	\$501	▼ 9%



## CONDOMINIUMS



AVERAGE DAYS  
ON MARKET 2016



AVERAGE DAYS  
ON MARKET 2017



	Q1 2016	Q1 2017	
# OF SALES	7	3	▼ 33%
AVERAGE PRICE	\$4,900,000	\$6,433,333	▲ 228%
PRICE PER SQ FOOT	\$1,377	\$1,514	▲ 33%

## CONDOMINIUMS

### FEATURED PROPERTY



OCEANA BAL HARBOUR, #601

AVERAGE DAYS  
ON MARKET 2016



AVERAGE DAYS  
ON MARKET 2017



	Q1 2016	Q1 2017	
# OF SALES	22	25	▲ 14%
AVERAGE PRICE	\$1,461,995	\$2,675,360	▲ 83%
PRICE PER SQ FOOT	\$642	\$898	▲ 40%



## CONDOMINIUMS

### FEATURED PROPERTY



SURFSIDE TOWER, #711

AVERAGE DAYS  
ON MARKET 2016



AVERAGE DAYS  
ON MARKET 2017



	Q1 2016	Q1 2017	
# OF SALES	5	12	▲ 140%
AVERAGE PRICE	\$1,206,000	\$970,958	▼ 19%
PRICE PER SQ FOOT	\$591	\$554	▼ 6%

## CONDOMINIUMS

### FEATURED PROPERTY



JADE BEACH #1107

AVERAGE DAYS  
ON MARKET 2016



AVERAGE DAYS  
ON MARKET 2017



	Q1 2016	Q1 2017	
# OF SALES	62	48	▼ 23%
AVERAGE PRICE	\$1,270,485	\$2,194,156	▲ 73%
PRICE PER SQ FOOT	\$670	\$677	▲ 1%



## CONDOMINIUMS

### FEATURED PROPERTY



ONE ISLAND PLACE, #502

AVERAGE DAYS  
ON MARKET 2016



AVERAGE DAYS  
ON MARKET 2017



	Q1 2016	Q1 2017	
# OF SALES	70	55	▼ 21%
AVERAGE PRICE	\$955,639	\$884,157	▼ 7%
PRICE PER SQ FOOT	\$394	\$359	▼ 9%

## CONDOMINIUMS

### FEATURED PROPERTY



GROVE AT GRAND BAY, #602N

AVERAGE DAYS  
ON MARKET 2016



AVERAGE DAYS  
ON MARKET 2017



	Q1 2016	Q1 2017	
# OF SALES	11	6	▼ 45%
AVERAGE PRICE	\$1,081,364	\$1,204,355	▲ 11%
PRICE PER SQ FOOT	\$569	\$474	▼ 17%

## CONDOMINIUMS

### FEATURED PROPERTY



OCEAN CLUB – OCEAN TOWER TWO #1408

AVERAGE DAYS  
ON MARKET 2016



AVERAGE DAYS  
ON MARKET 2017



	Q1 2016	Q1 2017	
# OF SALES	32	27	▼ 16%
AVERAGE PRICE	\$1,636,211	\$1,300,126	▼ 21%
PRICE PER SQ FOOT	\$778	\$659	▼ 15%



## CONDOMINIUMS

### FEATURED PROPERTY



THE GABLES CLUB, #8G

AVERAGE DAYS  
ON MARKET 2016



AVERAGE DAYS  
ON MARKET 2017



	Q1 2016	Q1 2017	
# OF SALES	17	15	▼ 12%
AVERAGE PRICE	\$1,307,176	\$1,050,493	▼ 20%
PRICE PER SQ FOOT	\$468	\$461	▼ 1%



Miami Beach SFH's (All areas) posted 5% **FEWER** sales. However, the Average Sale Price increased to \$3,082,000 and the Average \$/SF increased to \$679/SF.

Miami Beach SFH's (All areas) had average Days-On-Market of **178** days as compared to 141 days last year.

The number of closed sales decreased in Coconut Grove, while the Average Sale Price gained **9%**.

## FIRST QUARTER 2017 SINGLE FAMILY HOME HIGHLIGHTS

The **103** sales in Coral Gables was nearly equal with prior year and the Average Sale Price of \$1,662,000 was also essentially equal with prior year.

Miami Shores area posted **INCREASES** in the number of sales, average sale price and average \$/SF.

The Average Sale Price in Pinecrest was down **11%** while the number of sales increased 14%.



## SINGLE FAMILY HOMES

### FEATURED PROPERTY



5344 LA GORCE DRIVE

AVERAGE DAYS  
ON MARKET 2016



AVERAGE DAYS  
ON MARKET 2017



	Q1 2016	Q1 2017	
# OF SALES	59	56	▼ 5%
AVERAGE PRICE	\$2,320,992	\$3,082,367	▲ 33%
PRICE PER SQ FOOT	\$627	\$679	▲ 8%

## SINGLE FAMILY HOMES






	AVERAGE DAYS ON MARKET 2016	AVERAGE DAYS ON MARKET 2017	
	110	84	
	Q1 2016	Q1 2017	
# OF SALES	9	6	▼ 27%
AVERAGE PRICE	\$1,279,611	\$737,083	▼ 19%
PRICE PER SQ FOOT	\$465	\$418	▼ 14%



## SINGLE FAMILY HOMES



	AVERAGE DAYS ON MARKET 2016	AVERAGE DAYS ON MARKET 2017
	108	80
	Q1 2016	Q1 2017
# OF SALES	7	8  14%
AVERAGE PRICE	\$1,365,786	\$1,114,525  18%
PRICE PER SQ FOOT	\$433	\$432  0%

## SINGLE FAMILY HOMES


 AVERAGE DAYS  
ON MARKET 2016

62

 AVERAGE DAYS  
ON MARKET 2017

224

	Q1 2016	Q1 2017	
# OF SALES	4	4	0%
AVERAGE PRICE	\$1,746,500	\$939,375	46%
PRICE PER SQ FOOT	\$431	\$343	20%



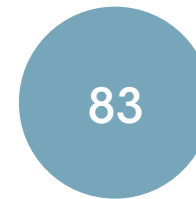
## SINGLE FAMILY HOMES

### FEATURED PROPERTY



3635 FRANTZ ROAD

AVERAGE DAYS  
ON MARKET 2016



AVERAGE DAYS  
ON MARKET 2017



	Q1 2016	Q1 2017	
# OF SALES	18	14	▼ 22%
AVERAGE PRICE	\$1,574,514	\$1,714,571	▲ 9%
PRICE PER SQ FOOT	\$468	\$473	▲ 1%

## SINGLE FAMILY HOMES

### FEATURED PROPERTY



561 HAMPTON LANE

AVERAGE DAYS  
ON MARKET 2016



AVERAGE DAYS  
ON MARKET 2017



	Q1 2016	Q1 2017	
# OF SALES	9	4	▼ 56%
AVERAGE PRICE	\$4,621,944	\$2,371,875	▼ 49%
PRICE PER SQ FOOT	\$1,120	\$780	▼ 30%



## SINGLE FAMILY HOMES

### FEATURED PROPERTY



10950 OLD CUTLER RD

AVERAGE DAYS  
ON MARKET 2016



AVERAGE DAYS  
ON MARKET 2017



	Q1 2016	Q1 2017	
# OF SALES	106	103	▼ 3%
AVERAGE PRICE	\$1,668,051	\$1,662,066	▼ 0%
PRICE PER SQ FOOT	\$425	\$408	▼ 4%

## SINGLE FAMILY HOMES

### FEATURED PROPERTY



1000 NE 72ND STREET

AVERAGE DAYS  
ON MARKET 2016



AVERAGE DAYS  
ON MARKET 2017



	Q1 2016	Q1 2017	
# OF SALES	33	53	▲ 61%
AVERAGE PRICE	\$606,492	\$657,444	▲ 8%
PRICE PER SQ FOOT	\$274	\$290	▲ 6%

## SINGLE FAMILY HOMES

### FEATURED PROPERTY



12101 SW 62 AVENUE

AVERAGE DAYS  
ON MARKET 2016



AVERAGE DAYS  
ON MARKET 2017



	Q1 2016	Q1 2017	
# OF SALES	37	42	▲ 14%
AVERAGE PRICE	\$1,296,597	\$1,151,327	▼ 11%
PRICE PER SQ FOOT	\$318	\$297	▼ 7%



## MIAMI LAKES (\$350+)

FIRST QUARTER 2017

### SINGLE FAMILY HOMES

#### FEATURED PROPERTY



16181 W TROON CIRCLE

AVERAGE DAYS  
ON MARKET 2016

86

AVERAGE DAYS  
ON MARKET 2017

72

Q1 2016

Q1 2017

# OF SALES

30

40

▲ 33%

AVERAGE PRICE

\$499,511

\$493,216

▼ 1%

PRICE PER SQ FOOT

\$174

\$198

▲ 14%



# BROWN HARRIS STEVENS Established 1873

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The quarterly statistics compiled for this report were obtained from the Southeast Florida MLS provided by the Miami Association of Realtors. The data was collected and examined by appraisers associated with Vanderbilt Appraisal Company, LLC. Except where noted, the data gathered was based on properties sold in the quarter with selling prices of \$500,000 or more.