

BROWN HARRIS STEVENS Established 1873

2017

SOUTH FLORIDA

RESIDENTIAL MARKET REPORT

SECOND QUARTER



BROWN HARRIS STEVENS.COM

Leading REAL ESTATE
COMPANIES
OF THE WORLD.

Coconut Grove Condos posted an increase of 6% in the number of overall closed sales, year over year. Additionally, the average sales price increased an outstanding **73%** to \$1,219,711 with an average price per SQ foot to \$470.

For the second quarter in a row days on the market have increased throughout all markets except for Brickell, where days on the market decreased to **133 Days**.

Brickell posted 6% increase in the total number of closed sales. However, the average sale price decreased by **19%**.



SECOND QUARTER 2017 CONDO HIGHLIGHTS



Fisher Island experienced a dramatic decrease in the total number of sales with just **7 closed** sales.

Sunny Isles total sales dropped **14%** although the average sale price increased 6% to nearly \$1,600,000.

There was an 8% decline in the number of sales posted in Aventura. However, the average sale price increased **5%** to \$914,000.

CONDOMINIUMS

FEATURED PROPERTY



CONTINUUM NORTH, 50 S POINTE DR #2802

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q2 2016	Q2 2017	
# OF SALES	179	177	▼ 1%
AVERAGE PRICE	\$1,524,410	\$1,305,182	▼ 14%
PRICE PER SQ FOOT	\$905	\$843	▼ 7%



MIDTOWN/EDGEWATER MIAMI

SECOND QUARTER 2017

CONDOMINIUMS

FEATURED PROPERTY



TWO MIDTOWN, 3470 E COAST AVE #H1902

AVERAGE DAYS
ON MARKET 2016

134

AVERAGE DAYS
ON MARKET 2017

199

	Q2 2016	Q2 2017	
# OF SALES	27	18	▼ 33%
AVERAGE PRICE	\$886,478	\$733,917	▼ 17%
PRICE PER SQ FOOT	\$494	\$418	▼ 15%



CONDOMINIUMS



AVERAGE DAYS
ON MARKET 2016



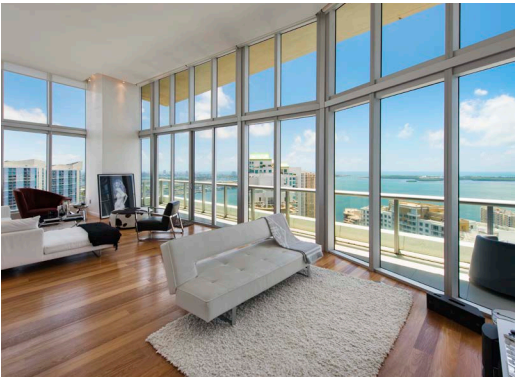
AVERAGE DAYS
ON MARKET 2017



	Q2 2016	Q2 2017	
# OF SALES	26	25	▼ 4%
AVERAGE PRICE	\$756,365	\$824,080	▲ 9%
PRICE PER SQ FOOT	\$468	\$470	▲ 0%

CONDOMINIUMS

FEATURED PROPERTY



ICON BRICKELL TOWER 1 #4101

 AVERAGE DAYS
ON MARKET 2016

 AVERAGE DAYS
ON MARKET 2017


	Q2 2016	Q2 2017	
# OF SALES	62	66	▲ 6%
AVERAGE PRICE	\$1,000,633	\$813,415	▼ 19%
PRICE PER SQ FOOT	\$494	\$489	▼ 1%



CONDOMINIUMS



AVERAGE DAYS
ON MARKET 2016

147

AVERAGE DAYS
ON MARKET 2017

284

	Q2 2016	Q2 2017	
# OF SALES	17	4	▼ 76%
AVERAGE PRICE	\$6,595,510	\$5,073,352	▼ 23%
PRICE PER SQ FOOT	\$1,454	\$1,332	▼ 8%

CONDOMINIUMS

FEATURED PROPERTY



OCEANA BAL HARBOUR, #601

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q2 2016	Q2 2017	
# OF SALES	19	20	▲ 5%
AVERAGE PRICE	\$2,346,737	\$2,304,025	▼ 2%
PRICE PER SQ FOOT	\$879	\$872	▼ 1%

CONDOMINIUMS

FEATURED PROPERTY



SURFSIDE TOWER, #711

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q2 2016	Q2 2017	
# OF SALES	9	4	▼ 56%
AVERAGE PRICE	\$952,500	\$692,000	▼ 27%
PRICE PER SQ FOOT	\$565	\$451	▼ 20%

CONDOMINIUMS

FEATURED PROPERTY



TRUMP TOWER II #805

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q2 2016	Q2 2017	
# OF SALES	57	49	▼ 14%
AVERAGE PRICE	\$1,515,142	\$1,599,263	▲ 6%
PRICE PER SQ FOOT	\$672	\$681	▲ 1%

CONDOMINIUMS

FEATURED PROPERTY



TERRACES NORTH, 20191 E COUNTRY CLUB DR #2411

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q2 2016	Q2 2017	
# OF SALES	51	47	▼ 8%
AVERAGE PRICE	\$872,973	\$914,111	▲ 5%
PRICE PER SQ FOOT	\$361	\$355	▼ 2%

CONDOMINIUMS

FEATURED PROPERTY



GROVE AT GRAND BAY, #6015

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q2 2016	Q2 2017	
# OF SALES	18	19	▲ 6%
AVERAGE PRICE	\$703,628	\$1,219,711	▲ 73%
PRICE PER SQ FOOT	\$355	\$470	▲ 33%

CONDOMINIUMS

FEATURED PROPERTY



OCEAN CLUB, CLUB TOWER ONE, #1203-05.

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q2 2016	Q2 2017	
# OF SALES	42	39	▼ 7%
AVERAGE PRICE	\$1,198,983	\$1,297,128	▲ 8%
PRICE PER SQ FOOT	\$668	\$628	▼ 6%



CONDOMINIUMS

FEATURED PROPERTY



THE GABLES CLUB, #8G

AVERAGE DAYS
ON MARKET 2016



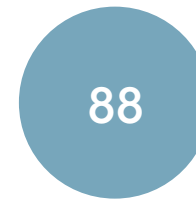
AVERAGE DAYS
ON MARKET 2017



	Q2 2016	Q2 2017	
# OF SALES	17	15	▼ 12%
AVERAGE PRICE	\$1,307,176	\$1,050,493	▼ 20%
PRICE PER SQ FOOT	\$468	\$461	▼ 1%

CONDOMINIUMS

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q2 2016	Q2 2017	
# OF SALES	11	12	▲ 9%
AVERAGE PRICE	\$285,227	\$378,111	▲ 33%
PRICE PER SQ FOOT	\$247	\$290	▲ 17%



Miami Beach SFH's (All Areas) posted 71 sales this quarter with an average sale price of \$2,722,000, a 4% increase over last year. The average \$/sf rose **3%** to \$698.

Miami Beach SFH's had an average Days-On-Market of **183** days as compared to 133 days in the previous year.

Key Biscayne SFH's posted an increase of **43%** in the number of closed sales, along with an average sales price of \$4,703,000 - representing a 64% increase, year over year.

SECOND QUARTER 2017 SINGLE FAMILY HOME HIGHLIGHTS

Coral Gables had 143 closed sales this quarter which is **9%** more than last year. However, the average sale price dropped by 4% to \$1,363,000.

For the second consecutive quarter Miami Shores is posting **increases** in number of sales (+4%), average sale price (+11%) and average \$/sf (+11%).

Pinecrest posted **16%** fewer closed sales and a 7% decline in average sale price. However, price per square foot remained equal with previous year.



SINGLE FAMILY HOMES

FEATURED PROPERTY



6034 PINE TREE DRIVE

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q2 2016	Q2 2017	
# OF SALES	61	71	▲ 16%
AVERAGE PRICE	\$2,607,848	\$2,721,993	▲ 4%
PRICE PER SQ FOOT	\$677	\$698	▲ 3%

SINGLE FAMILY HOMES



AVERAGE DAYS
ON MARKET 2016






AVERAGE DAYS
ON MARKET 2017



	Q2 2016	Q2 2017	
# OF SALES	14	17	▲ 21%
AVERAGE PRICE	\$867,107	\$851,618	▼ 2%
PRICE PER SQ FOOT	\$401	\$407	▲ 2%

SINGLE FAMILY HOMES



	AVERAGE DAYS ON MARKET 2016	AVERAGE DAYS ON MARKET 2017
	246	246
	Q2 2016	Q2 2017
# OF SALES	2	5  150%
AVERAGE PRICE	\$1,600,000	\$979,111  39%
PRICE PER SQ FOOT	\$510	\$426  17%

SINGLE FAMILY HOMES


 AVERAGE DAYS
ON MARKET 2016

 AVERAGE DAYS
ON MARKET 2017


	Q2 2016	Q2 2017	
# OF SALES	6	8	▲ 33%
AVERAGE PRICE	\$1,359,500	\$825,750	▼ 39%
PRICE PER SQ FOOT	\$389	\$333	▼ 15%



SINGLE FAMILY HOMES

FEATURED PROPERTY



2910 EMATHLA STREET

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q2 2016	Q2 2017	
# OF SALES	26	26	0%
AVERAGE PRICE	\$1,609,558	\$2,369,281	47%
PRICE PER SQ FOOT	\$450	\$526	17%

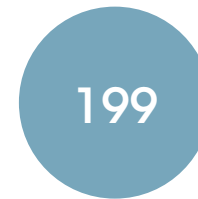
SINGLE FAMILY HOMES

FEATURED PROPERTY

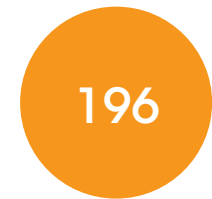


561 HAMPTON LANE

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q2 2016	Q2 2017	
# OF SALES	7	10	▲ 43%
AVERAGE PRICE	\$2,871,286	\$4,703,000	▲ 64%
PRICE PER SQ FOOT	\$861	\$1,062	▲ 23%



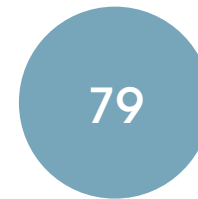
SINGLE FAMILY HOMES

FEATURED PROPERTY

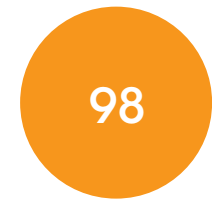


5295 FAIRCHILD WAY

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q2 2016	Q2 2017	
# OF SALES	131	143	▲ 9%
AVERAGE PRICE	\$1,420,489	\$1,362,827	▼ 4%
PRICE PER SQ FOOT	\$411	\$430	▲ 5%

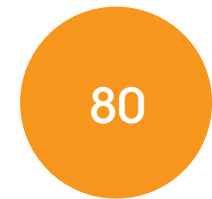


SINGLE FAMILY HOMES

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q2 2016	Q2 2017	
# OF SALES	50	52	▲ 4%
AVERAGE PRICE	\$578,257	\$644,207	▲ 11%
PRICE PER SQ FOOT	\$270	\$300	▲ 11%

SINGLE FAMILY HOMES

FEATURED PROPERTY



9550 SW 67 AVENUE

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q2 2016	Q2 2017	
# OF SALES	62	52	▼ 16%
AVERAGE PRICE	\$1,448,760	\$1,346,606	▼ 7%
PRICE PER SQ FOOT	\$326	\$327	▼ 0%



MIAMI LAKES (\$350+)

SECOND QUARTER 2017

SINGLE FAMILY HOMES

FEATURED PROPERTY



8585 NW 169TH TERRACE

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q2 2016	Q2 2017	
# OF SALES	39	47	▲ 21%
AVERAGE PRICE	\$476,825	\$547,897	▲ 15%
PRICE PER SQ FOOT	\$187	\$202	▲ 8%



SINGLE FAMILY HOMES

FEATURED PROPERTY

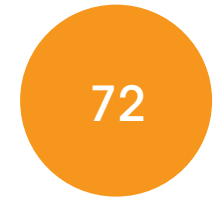


6024 PARADISE POINT DRIVE

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q2 2016	Q2 2017	
# OF SALES	93	93	▲ 0%
AVERAGE PRICE	\$561,180	\$586,580	▲ 5%
PRICE PER SQ FOOT	\$210	\$221	▲ 5%

BROWN HARRIS STEVENS Established 1873

MIAMI • NEW YORK CITY • THE HAMPTONS • PALM BEACH



KEY BISCAYNE 755 Crandon Boulevard, Key Biscayne, FL 33149 **t:** 305.361.6666

THE GALLERIA 382 Crandon Boulevard, Suite 127, Key Biscayne, FL 33149 **t:** 305.361.3666

5TH & ALTON 1129 5TH Street, Miami Beach, FL 33139 **t:** 305.726.0100

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

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

BROWN HARRIS STEVENS.COM



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.