

2017

MIAMI

RESIDENTIAL MARKET REPORT

THIRD QUARTER



Miami Beach (All Areas) posted a 24% decrease in the number of closed sales. The average \$/sf declined 6% to \$764 from prior year figure of \$812/sf. Marketing time increased to an average of 173 days.

Bal Harbour posted 22 closed sales this period compared with just 13 closed sales last year. The average sale price decreased by 7% while the average \$/sf fell 5% to \$733/sf.



THIRD QUARTER 2017 CONDO HIGHLIGHTS



There was a 14% increase in the number of sales posted in Coconut Grove with a 10% increase in the average sale price over the previous year.

Key Biscayne experienced a decrease in total number of sales with 23 sales closed versus prior year posting 34 sales. However, there was a 6% increase in the average sale price and a 9% increase in the average \$/sf.

CONDOMINIUMS

FEATURED PROPERTY

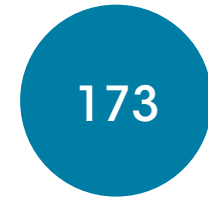


CONTINUUM NORTH, 50 S POINTE DR 2802

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q3 2016	Q3 2017	
# OF SALES	131	99	-24%
AVERAGE PRICE	\$1,301,000	\$1,273,000	-2%
PRICE PER SQ FOOT	\$812	\$764	-6%



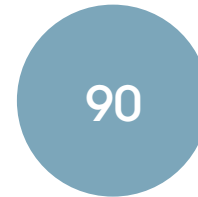
CONDOMINIUMS

FEATURED PROPERTY



TWO MIDTOWN, 3470 E COAST AVE #H1902

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q3 2016	Q3 2017	
# OF SALES	29	12	-59%
AVERAGE PRICE	\$717,000	\$660,000	-8%
PRICE PER SQ FOOT	\$457	\$444	-3%

CONDOMINIUMS



AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q3 2016	Q3 2017	
# OF SALES	23	18	-22%
AVERAGE PRICE	\$666,000	\$799,000	20%
PRICE PER SQ FOOT	\$449	\$457	2%

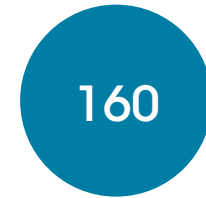
CONDOMINIUMS



AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q3 2016	Q3 2017	
# OF SALES	60	59	-2%
AVERAGE PRICE	\$903,000	\$887,000	-2%
PRICE PER SQ FOOT	\$507	\$501	-1%

CONDOMINIUMS



AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q3 2016	Q3 2017	
# OF SALES	3	3	0%
AVERAGE PRICE	\$5,050,000	\$5,783,000	13%
PRICE PER SQ FOOT	\$1,046	\$1,573	50%

CONDOMINIUMS

FEATURED PROPERTY



OCEANA BAL HARBOUR, #601

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q3 2016	Q3 2017	
# OF SALES	13	22	69%
AVERAGE PRICE	\$1,890,000	\$1,749,000	-7%
PRICE PER SQ FOOT	\$774	\$733	-5%

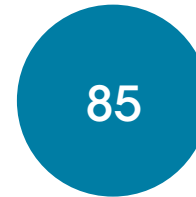
CONDOMINIUMS

FEATURED PROPERTY

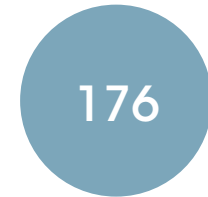


SURFSIDE TOWER, #711

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q3 2016	Q3 2017	
# OF SALES	8	7	-13%
AVERAGE PRICE	\$1,243,000	\$1,657,000	33%
PRICE PER SQ FOOT	\$604	\$680	13%

CONDOMINIUMS

FEATURED PROPERTY



TRUMP TOWER II #805

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q3 2016	Q3 2017	
# OF SALES	56	63	13%
AVERAGE PRICE	\$1,321,000	\$1,646,000	25%
PRICE PER SQ FOOT	\$632	\$663	5%

CONDOMINIUMS

FEATURED PROPERTY



ECHO AVENTURA, 3300 NE 188TH ST UPH15

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q3 2016	Q3 2017	
# OF SALES	72	50	-31%
AVERAGE PRICE	\$953,000	\$774,000	-19%
PRICE PER SQ FOOT	\$375	\$341	-9%

CONDOMINIUMS

FEATURED PROPERTY



2669 S BAYSHORE

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q3 2016	Q3 2017	
# OF SALES	14	16	14%
AVERAGE PRICE	\$847,000	\$930,000	10%
PRICE PER SQ FOOT	\$444	\$404	-9%

CONDOMINIUMS

FEATURED PROPERTY



OCEAN CLUB, CLUB TOWER ONE, #1205-03

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q3 2016	Q3 2017	
# OF SALES	34	23	-32%
AVERAGE PRICE	\$1,306,000	\$1,387,000	6%
PRICE PER SQ FOOT	\$634	\$693	9%

CONDOMINIUMS

FEATURED PROPERTY

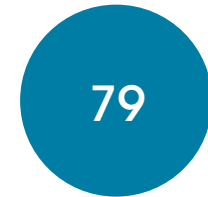


THE GABLES CLUB, TS-D

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q3 2016	Q3 2017	
# OF SALES	14	14	0%
AVERAGE PRICE	\$1,082,000	\$815,000	-25%
PRICE PER SQ FOOT	\$404	\$366	-10%



Miami Beach SFH's (All Areas) posted 46 sales this quarter with an average sale price of \$2,287,000. This represents a 6% decrease in total number of sales from last year and a 35% decline in the average sale price. Average Days-On-Market increased to 176 days as compared to 154 days in the previous year.

Key Biscayne posted 11 closed sales which was 22% higher than last year. Price per square foot decreased by 15% to \$747.

THIRD QUARTER 2017 SINGLE FAMILY HOME HIGHLIGHTS

Coral Gables had 15% fewer closings with 96 sales. There was a 26% decrease in the average sales price to \$1,327,000 while the average \$/sf decreased modestly to \$420/sf.

Pinecrest closings were off 27% with 41 sales versus 56 last year. However, the average sale price rose 6% to \$1,590,000 and the average \$/sf increased 8% to \$350/sf.



SINGLE FAMILY HOMES

FEATURED PROPERTY

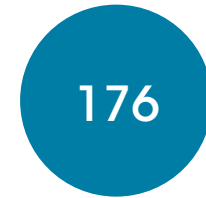


5344 LA GORCE DRIVE

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017

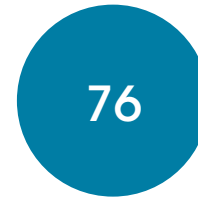


	Q3 2016	Q3 2017	
# OF SALES	49	46	-6%
AVERAGE PRICE	\$3,536,000	\$2,287,000	-35%
PRICE PER SQ FOOT	\$779	\$576	-26%

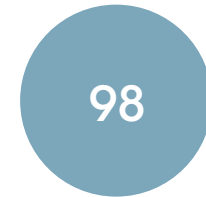
SINGLE FAMILY HOMES



AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q3 2016	Q3 2017	
# OF SALES	11	12	9%
AVERAGE PRICE	\$688,000	\$867,000	26%
PRICE PER SQ FOOT	\$360	\$423	17%

SINGLE FAMILY HOMES

FEATURED PROPERTY



2910 EMATHLA STREET

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q3 2016	Q3 2017	
# OF SALES	19	10	-47%
AVERAGE PRICE	\$1,205,894	\$2,662,750	121%
PRICE PER SQ FOOT	\$472	\$455	-4%

SINGLE FAMILY HOMES

FEATURED PROPERTY



561 HAMPTON LANE

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q3 2016	Q3 2017	
# OF SALES	9	11	22%
AVERAGE PRICE	\$4,046,000	\$2,195,000	-46%
PRICE PER SQ FOOT	\$873	\$747	-15%

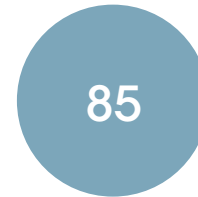
SINGLE FAMILY HOMES

FEATURED PROPERTY



1244 ANASTASIA AVENUE

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



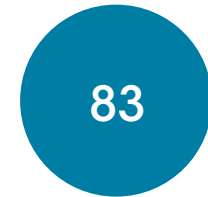
	Q3 2016	Q3 2017	
# OF SALES	113	96	-15%
AVERAGE PRICE	\$1,782,000	\$1,327,000	-26%
PRICE PER SQ FOOT	\$443	\$420	-5%

SINGLE FAMILY HOMES

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q3 2016	Q3 2017	
# OF SALES	44	38	-14%
AVERAGE PRICE	\$633,000	\$607,000	-4%
PRICE PER SQ FOOT	\$286	\$305	7%

SINGLE FAMILY HOMES

FEATURED PROPERTY

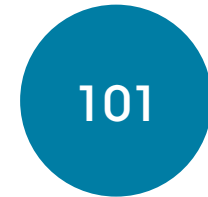


6463 SW 106 STREET

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q3 2016	Q3 2017	
# OF SALES	56	41	-27%
AVERAGE PRICE	\$1,501,000	\$1,590,000	6%
PRICE PER SQ FOOT	\$325	\$350	8%

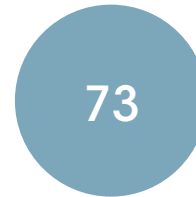


MIAMI LAKES (\$350+)

THIRD QUARTER 2017

SINGLE FAMILY HOMES

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q3 2016	Q3 2017	
# OF SALES	54	42	-19%
AVERAGE PRICE	\$510,000	\$491,000	-4%
PRICE PER SQ FOOT	\$194	\$211	8%

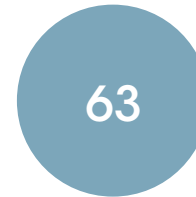
SINGLE FAMILY HOMES

FEATURED PROPERTY

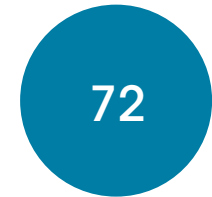


13650 SW 82 COURT

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



	Q3 2016	Q3 2017	
# OF SALES	94	93	-1%
AVERAGE PRICE	\$580,000	\$587,000	1%
PRICE PER SQ FOOT	\$211	\$221	5%

BROWN HARRIS STEVENS Established 1873

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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

CONTINUUM 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

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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.