

Third Quarter 2018

Market Report Miami Residential

**Brown
Harris
Stevens**





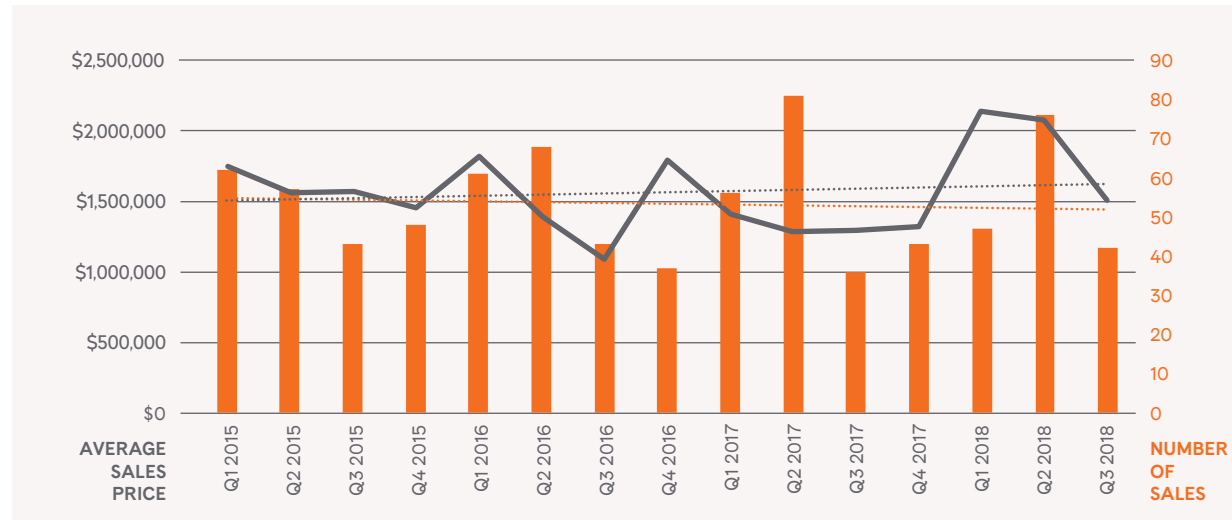
Miami Beach

+ Surrounding Areas

South of Fifth *Miami Beach's Condominium Sales*

During the 3rd quarter of 2018, the South of 5th condominium market displayed an overall increase in average sales price at \$1,501,845 and median sales price at \$824,250 compared to the previous years' quarter (Q3 2017). When comparing to last quarter, quarter two of 2018, the numbers are at a complete opposite presenting an overall decrease in sales price median and average. Although there was a price decrease to last quarter, the average sales price is still on an upward trend.

Listing discount (priced reductions) remained at a steady average of 12% list price discount. There were a total of 42 closings to end the quarter up 16.7%, as the number of new properties offered for sale in the market (New Listings) dropped by 2.4% from the prior year's quarter (Q3 2017). One bedroom units hold the highest sales share at 38.1%, a change compared to last quarter (Q2 2018) where two bedroom units held the highest sales share at 39.5%.



Q3 2018 vs. Q3 2017

Sale Price **+16.4%**

Price Per Sq Ft **+2.0%**

Closed Sales **+16.7%**

New Listings **-2.4%**

Days On Market **+3.6%**

Months Of Inventory **24.5**

	MEDIAN PRICE	SALES SHARE
Studio	\$149,250	4.8%
1 bedroom	\$337,500	38.1%
2 bedroom	\$1,330,000	33.3%
3 bedroom	\$3,500,000	21.4%
4 bedroom	\$6,600,000	2.4%
5+ bedroom	\$0	0.0%
Penthouses	\$0	0.0%



	Q3 2018	% ^ (YR)	Q3 2017	% ^ (QTR)	Q2 2018
Average Sale Price	\$1,501,845	16.4%	\$1,289,701	-28.0%	\$2,085,336
Average Price Per SQ FT	\$887	2.0%	\$869	-13.4%	\$1,025
Median Sale Price	\$824,250	49.2%	\$552,500	-3.0%	\$850,000
Number of Closings	42	16.7%	36	-44.7%	76
Days on Market	147	3.6%	142	-10.9%	165
Listing Discount (From Original List Price)	12%		12%		12%
New Listings (Listed Within The Quarter)	124	-2.4%	127	-10.8%	139
Total Active Inventory	271		-		-
Absorption Period (Months)	24.5		-		-

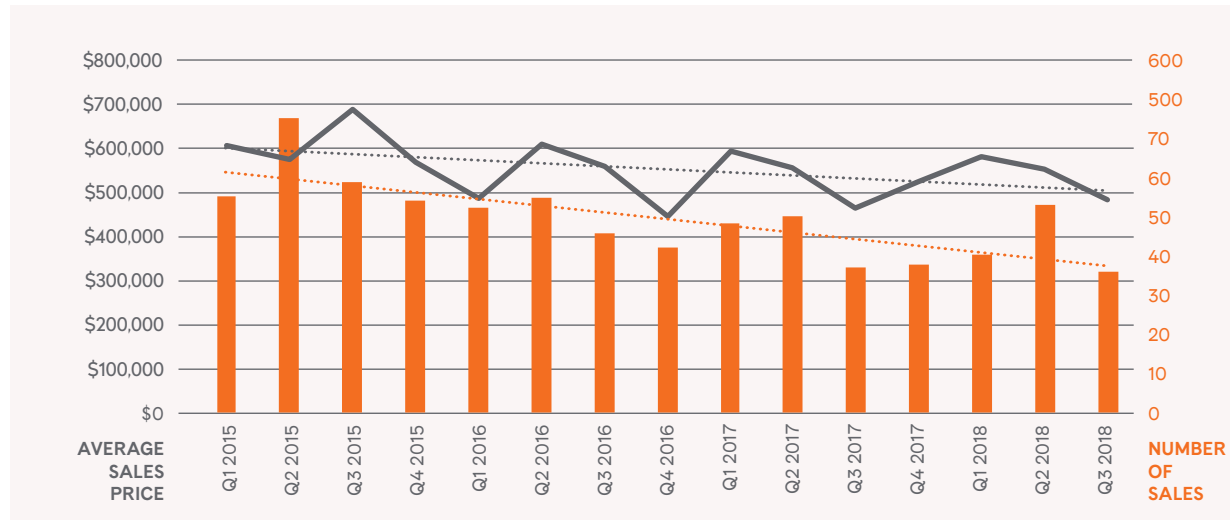
Miami Beach

Miami Beach's Condominium Sales

5th St. to W. 63rd St.

For the third quarter of 2018 the Miami Beach condominium market presented a slight increase in average sales price at \$477,744 (up 3.6%) and a decrease in median sales price at \$280,000 (down 3.8%) compared to the previous year's quarter (Q3 2017). This quarter disrupted the upward trend in sales (for the last three quarters) with the lowest number of sales in the last three years. Quarter three of 2018 had a total of 239 closed sales, down 2.8% from the prior's year's quarter Q3 2017.

Listing discount inched up by 1% leaving it at an average of 12% price reduction. With a total of 1,933 total active listings and 239 closings for quarter three of 2018, the absorption rate is at 24.3 months.



Q3 2018 vs. Q3 2017

Sale Price **+3.6%**

Price Per Sq Ft **-1.4%**

Closed Sales **-2.8%**

New Listings **+8.9%**

Days On Market **-5.2%**

Months Of Inventory **24.3**

	MEDIAN PRICE	SALES SHARE
Studio	\$155,000	19.2%
1 bedroom	\$252,450	45.2%
2 bedroom	\$410,000	27.6%
3 bedroom	\$863,125	5.0%
4 bedroom	\$1,903,544	0.4%
5+ bedroom	\$0	0.0%
Penthouses	\$613,750	2.5%

Activity



	Q3 2018	% ^ (YR)	Q3 2017	% ^ (QTR)	Q2 2018
Average Sale Price	\$477,744	3.6%	\$461,087	-13.0%	\$549,365
Average Price Per SQ FT	\$462	-1.4%	\$469	-6.5%	\$495
Median Sale Price	\$280,000	-3.8%	\$291,000	-16.4%	\$335,000
Number of Closings	239	-2.8%	246	-31.9%	351
Days on Market	134	-5.2%	141	1.9%	131
Listing Discount (From Original List Price)	12%		11%		11%
New Listings (Listed Within The Quarter)	824	8.9%	757	-2.4%	844
Total Active Inventory	1933		-		-
Absorption Period (Months)	24.3		-		-

North Beach

63rd St. to 86th Terrace

CONDOMINIUM MARKET



84
Closed Sales
207
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$130,000	16.7%
1 bedroom	\$245,000	38.1%
2 bedroom	\$320,000	44.0%
3 bedroom	\$0	0.0%
4 bedroom	\$0	0.0%
5+ bedroom	\$0	0.0%
Penthouses	\$335,000	1.2%

The average and median sales price decreased as number of closings increased.

Days on market continue to drop consecutively.

Listing discount remains stable at 10%.

2 bedroom units hold the highest sales share at 44%, last quarter (Q2 2018) 1 bedroom units held the highest at 42%.

	Q3 2018	% ^ (YR)	Q3 2017	% ^ (QTR)	Q2 2018
Average Sales Price	\$335,461	-8.8%	\$367,783	-22.7%	\$433,802
Average Price Per SQ FT	\$373	5.1%	\$355	-6.1%	\$398
Median Sale Price	\$250,000	-0.6%	\$251,400	-10.7%	\$280,000
Number of Closings	84	7.7%	78	3.7%	81
Days on Market (From Original List Date)	111	-34.6%	169	-10.8%	124
Listing Discount (From Original Sale Price)	10%		10%		10%
New Listings (Listed Within The Quarter)	207	15.6%	179	-2.8%	213
Total Active Inventory	446		-		-
Absorption Period (Months)	15.9		-		-

Surfside

CONDOMINIUM MARKET



13
Closed Sales
54
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$0	0.0%
1 bedroom	\$345,000	15.4%
2 bedroom	\$607,000	30.8%
3 bedroom	\$997,000	38.5%
4 bedroom	\$9,150,000	7.7%
5+ bedroom	\$0	0.0%
Penthouses	\$800,000	7.7%

The average sales price continues to grow as median sales price displays mixed trends.

Days on market (marketing time) consecutively expands.

New listings entered into the market matched last quarter and doubled from Q3 2017.

3 bedroom units hold the highest sales share at 38.5%, for last quarter (Q2 2018) 2 bedroom units dominated.

	Q3 2018	% ^ (YR)	Q3 2017	% ^ (QTR)	Q2 2018
Average Sale Price	\$1,893,462	27.0%	\$1,491,350	11.6%	\$1,696,275
Average Price Per SQ FT	\$730	12.8%	\$647	-1.5%	\$741
Median Sale Price	\$749,000	-3.5%	\$776,250	2.4%	\$731,250
Number of Closings	13	62.5%	8	-35.0%	20
Days on Market	198	16.2%	170	7.8%	183
Listing Discount (From Original List Price)	14%		15%		11%
New Listings (Listed Within The Quarter)	54	116.0%	25	0.0%	54
Total Active Inventory	131		-		-
Absorption Period (Months)	30.2		-		-

*The condominium market includes condos, villas and townhomes.

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Q3 2018 Miami Market Report

Brown Harris Stevens

Bal Harbour

CONDOMINIUM MARKET



12
Closed Sales

75
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$339,000	8.3%
1 bedroom	\$242,500	16.7%
2 bedroom	\$850,000	50.0%
3 bedroom	\$1,456,250	16.7%
4 bedroom	\$2,875,000	8.3%
5+ bedroom	\$0	0.0%
Penthouses	\$0	0.0%

Average sales price dropped, while median sales price increased.

Number of closings fell as Days on market followed.

Listing inventory dropped consecutively.

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

	Q3 2018	% ^ (YR)	Q3 2017	% ^ (QTR)	Q2 2018
Average Sales Price	\$1,070,958	-20.7%	\$1,351,081	-43.0%	\$1,878,027
Average Price Per SQ FT	\$574	-6.5%	\$614	-29.9%	\$818
Median Sale Price	\$831,250	0.8%	\$825,000	-27.7%	\$1,150,000
Number of Closings	12	-61.3%	31	-67.6%	37
Days on Market (From Original List Date)	172	-10.0%	191	-1.3%	174
Listing Discount (From Original Sale Price)	16%		18%		17%
New Listings (Listed Within The Quarter)	75	-8.5%	82	-24.2%	99
Total Active Inventory	271		-		-
Absorption Period (Months)	67.8		-		-

Sunny Isles

CONDOMINIUM MARKET



138
Closed Sales

571
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$140,000	10.9%
1 bedroom	\$220,000	18.8%
2 bedroom	\$408,000	39.9%
3 bedroom	\$1,080,000	21.0%
4 bedroom	\$2,300,000	5.1%
5+ bedroom	\$0	0.0%
Penthouses	\$450,000	3.6%

As median sales price grew, average sales price and price per SQFT dropped.

Number of closings fell as Days On Market (marketing time) displayed mixed trends.

Listing inventory increased to last year's quarter (Q3 2017) and fell to last quarter.

2 bedroom units continue to hold the highest sales share at 39.9%.

	Q3 2018	% ^ (YR)	Q3 2017	% ^ (QTR)	Q2 2018
Average Sales Price	\$749,784	-10.3%	\$836,032	-1.6%	\$762,159
Average Price Per SQ FT	\$394	-8.9%	\$432	-6.7%	\$422
Median Sale Price	\$412,500	7.1%	\$385,000	13.0%	\$365,000
Number of Closings	138	-9.2%	152	-11.0%	155
Days on Market (From Original List Date)	139	0.8%	138	-2.3%	142
Listing Discount (From Original Sale Price)	13%		14%		13%
New Listings (Listed Within The Quarter)	571	21.7%	469	-10.1%	635
Total Active Inventory	1590		-		-
Absorption Period (Months)	34.6		-		-

*The condominium market includes condos, villas and townhomes.

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Q3 2018 Miami Market Report

Brown Harris Stevens

Key Biscayne

CONDOMINIUM MARKET



44
Closed Sales
131
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$465,000	9.1%
1 bedroom	\$480,000	13.6%
2 bedroom	\$735,000	47.7%
3 bedroom	\$1,200,000	25.0%
4 bedroom	\$3,425,000	2.3%
5+ bedroom	\$0	0.0%
Penthouses	\$2,800,000	2.3%

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

Number of closings increased by 46.7% as Days On Market fell by .07%.

With a total of 311 available listings and 44 closings, the absorption period is at 21.1 months.

2 bedroom units continue to hold the highest sales share at 47.7%.

	Q3 2018	% ^ (YR)	Q3 2017	% ^ (QTR)	Q2 2018
Average Sales Price	\$1,044,735	-9.2%	\$1,150,833	-40.5%	\$1,756,377
Average Price Per SQ FT	\$678	4.2%	\$651	-3.9%	\$706
Median Sale Price	\$749,000	-3.4%	\$775,000	-27.3%	\$1,030,000
Number of Closings	44	46.7%	30	-39.7%	73
Days on Market (From Original List Date)	173	-0.7%	174	6.2%	163
Listing Discount (From Original Sale Price)	-13%		11%		12%
Listing Inventory (Listed Within The Quarter)	131	18.0%	111	-2.2%	134
Active Listing Inventory	311		-		-
Absorption Period (Months)	21.2		-		-

Fisher Island

CONDOMINIUM MARKET



2
Closed Sales
9
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$0	0.0%
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$2,825,000	50.0%
4 bedroom	\$0	0.0%
5+ bedroom	\$10,000,000	50.0%
Penthouses	\$0	0.0%

The average sales price and price per SQFT presented mixed trends as median sales price dropped.

Days On Market (marketing time) declined to last quarter and inclined from Q3 2017.

Listing discount fairly dropped to last quarter and severely increased to last years quarter.

3 and 5+ bedroom units continue to hold the highest sales share at 50% each.

	Q3 2018	% ^ (YR)	Q3 2017	% ^ (QTR)	Q2 2018
Average Sales Price	\$6,412,500	10.9%	\$5,783,333	-11.9%	\$7,275,000
Average Price Per SQ FT	\$1,223	-22.3%	\$1,573	8.9%	\$1,123
Median Sale Price	\$6,412,500	-1.3%	\$6,500,000	-11.9%	\$7,275,000
Number of Closings	2	-33.3%	3	0.0%	2
Days on Market (From Original List Date)	510	62.6%	314	-48.3%	986
Listing Discount (From Original Sale Price)	30%		4%		31%
Listing Inventory (Listed Within The Quarter)	9	80.0%	5	-10.0%	10
Total Active Inventory	34		-		-
Absorption Period (Months)	51.0		-		-

Miami Beach

South Point Dr. to 63rd St., Star Island, Venetian Island, Sunset Island, Palm and Hibiscus Island.

SINGLE FAMILY HOME MARKET



47
Closed Sales
108
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$1,020,000	4.3%
3 bedroom	\$1,232,500	21.3%
4 bedroom	\$1,262,500	29.8%
5 bedroom	\$3,495,000	12.8%
6 bedroom	\$1,919,500	17.0%
7+ bedroom	\$11,695,000	14.9%

The overall average and median sales price increased.

Days On Market continue to increase consecutively.

The absorption period is 18.6 months with a total of 291 active listings.

4 bedroom homes hold the highest sales share at 29.8%, for Q2 2018 3 bedroom homes held the highest sales share.

	Q3 2018	% ^ (YR)	Q3 2017	% ^ (QTR)	Q2 2018
Average Sale Price	\$3,966,482	71.6%	\$2,311,410	12.4%	\$3,527,482
Average Price Per SQ FT	\$809	30.5%	\$620	7.0%	\$756
Median Sale Price	\$1,648,000	9.9%	\$1,500,000	2.9%	\$1,601,000
Number of Closings	47	20.5%	39	-14.5%	55
Days on Market (From Original List Date)	240	62.0%	148	48.3%	162
Listing Discount (From Original Sale Price)	18%		18%		14%
Listing Inventory (Listed Within The Quarter)	108	5.9%	102	-3.6%	112
Total Active Inventory	291		-		-
Absorption Period (Months)	18.6		-		-

Key Biscayne

SINGLE FAMILY HOME MARKET



12
Closed Sales
32
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$1,725,000	25.0%
4 bedroom	\$1,675,000	16.7%
5 bedroom	\$2,812,500	50.0%
6 bedroom	\$2,475,000	8.3%
7+ bedroom	\$0	0.0%

The overall sales price increased.

Median sales price continues to rise consecutively.

Listing discount (price reductions) dropped sequentially.

5 bedroom homes continue to hold the highest sales share at 50%.

	Q3 2018	% ^ (YR)	Q3 2017	% ^ (QTR)	Q2 2018
Average Sale Price	\$3,270,417	49.0%	\$2,195,364	-10.3%	\$3,645,262
Average Price Per SQ FT	\$1,243	66.5%	\$747	47.8%	\$841
Median Sale Price	\$2,412,500	14.9%	\$2,100,000	4.9%	\$2,300,000
Number of Closings	12	9.1%	11	-42.9%	21
Days on Market	172	-28.6%	241	-41.6%	294
Listing Discount (From Original List Price)	13%		20%		14%
New Listings (Listed Within The Quarter)	32	-5.9%	34	-39.6%	53
Total Active Inventory	113		-		-
Absorption Period (Months)	28.3		-		-

Bal Harbour, Bay Harbor Islands And Indian Creek

Single Family Home Market



6
Closed Sales

12
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$1,812,500	33.3%
4 bedroom	\$2,250,000	50.0%
5 bedroom	\$0	0.0%
6 bedroom	\$3,900,000	16.7%
7+ bedroom	\$0	0.0%

The overall average and median sales price rose as number of closings followed.

Days On Market significantly fell as listing discount increased.

The absorption period is 17 months with 34 currently active listings.

4 bedroom homes hold the highest sales share at 50%, compared to last quarter, 3 bedroom homes held the highest.

	Q3 2018	% ^ (YR)	Q3 2017	% ^ (QTR)	Q2 2018
Average Sale Price	\$2,843,917	4.7%	\$2,715,000	34.8%	\$2,110,000
Average Price Per SQ FT	\$862	21.3%	\$711	31.3%	\$657
Median Sale Price	\$2,125,000	7.9%	\$1,970,000	14.9%	\$1,850,000
Number of Closings	6	100.0%	3	50.0%	4
Days on Market	68	-53.5%	146	-79.2%	326
Listing Discount (From Original List Price)	12%		10%		20%
New Listings (Listed Within The Quarter)	12	20.0%	10	20.0%	10
Total Active Inventory	34		-		-
Absorption Period (Months)	17.0		10.0		7.5



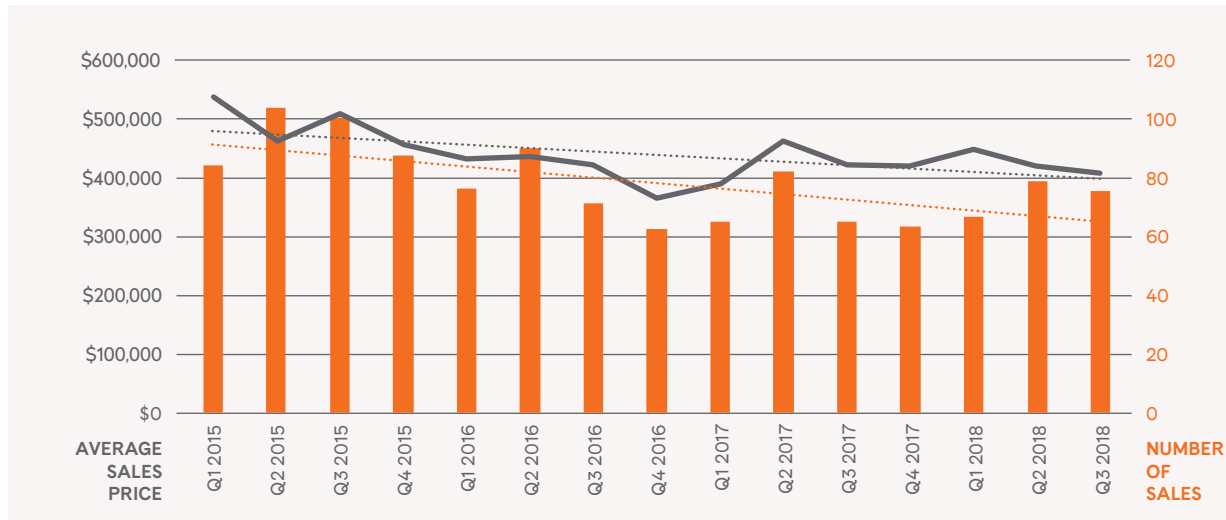
Greater Miami

Downtown Miami

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

For the 3rd quarter of 2018, the Downtown Miami condominium market revealed a minor decrease in overall price with an average sales price a \$406,677 (down 3.3%) and a median sales price at \$320,000 (down 0.8%) compared to last years' quarter, Q3 of 2017.

There was a total of 88 closed sales to end the quarter, up 15.8%, as the number of new properties offered for sale in the market (New Listings) matched the upward trend at 308 new listings up 2.3% from the prior year's quarter (Q3 2017). Listing discount (price reductions) dropped by 1% leaving it at an average of 11% list price discount. With 88 closing and a total of 774 active listings available for sale, the absorption (the number of months at which homes sell at the current sale rate) period is 26.4 months.



Q3 2018 vs. Q3 2017

Sale Price **-3.3%**

Price Per Sq Ft **-2.2%**

Closed Sales **+15.8%**

New Listings **+2.3%**

Days On Market **=0.0%**

Months Of Inventory **26.4**

	MEDIAN PRICE	SALES SHARE
Studio	\$210,000	5.7%
1 bedroom	\$250,000	36.4%
2 bedroom	\$362,000	46.6%
3 bedroom	\$772,500	10.2%
4 bedroom	\$0	0.0%
5+ bedroom	\$0	0.0%
Penthouses	\$1,250,000	1.1%



	Q3 2018	% ^ (YR)	Q3 2017	% ^ (QTR)	Q2 2018
Average Sale Price	\$406,677	-3.3%	\$420,632	-2.9%	\$418,717
Average Price Per SQ FT	\$355	-2.2%	\$363	-0.8%	\$358
Median Sale Price	\$320,000	-0.8%	\$322,500	6.3%	\$301,000
Number of Closings	88	15.8%	76	-4.3%	92
Days on Market	171	0.0%	171	1.0%	169
Listing Discount (From Original List Price)	11%		12%		12%
New Listings (Listed Within The Quarter)	308	2.3%	301	9.2%	282
Total Active Inventory	774		-		-
Absorption Period (Months)	26.4		-		-

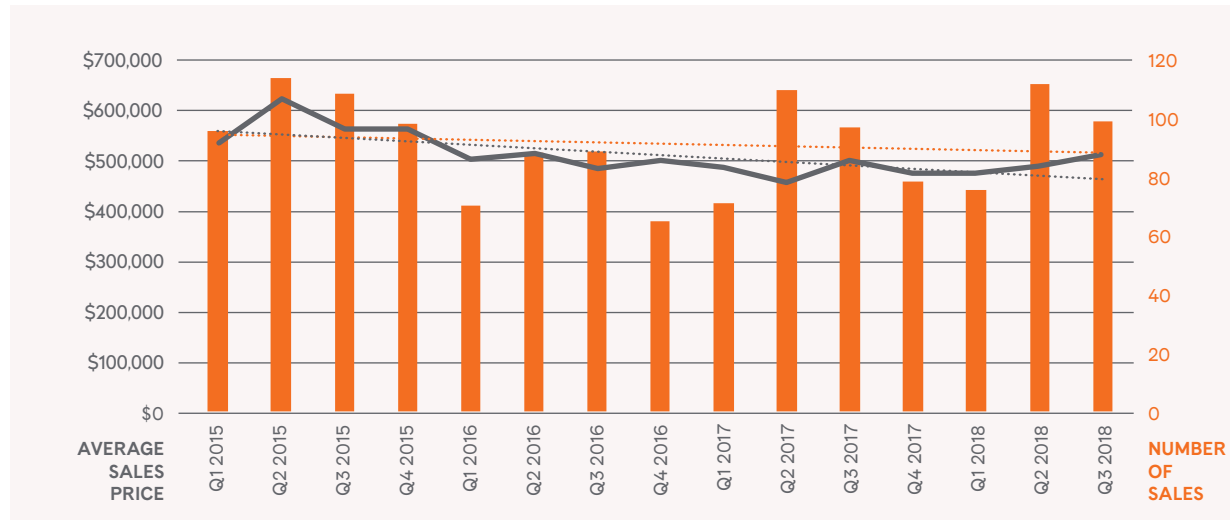
Brickell

Greater Miami Condominium Sales

The Miami River to Interstate 95 to the Rickenbacker Causeway.

During the third quarter of 2018 the Brickell condominium market exhibited mixed price trends with an increase in average sales price at \$510,961 (up 2.6%) and a slight decrease in median sales price at \$365,000 (down 0.7%) compared to last years' quarter (Q3 2017). Quarter three of 2018 holds the highest average sales price since quarter two of 2016 when the average sales price was \$513,768.

The number of closings grew by 2.1% with a total of 248 closings from Q3 2017, as the Days On Market (marketing time) continue to fall consecutively. With 248 closings and a total of 2,077 available listings, the absorption period (the number of months at which homes sell at the current sale rate) is 25.1 months.



Q3 2018 vs. Q3 2017

Sale Price **+2.6%**

Price Per Sq Ft **-2.1%**

Closed Sales **+2.1%**

New Listings **+7.0%**

Days On Market **-9.5%**

Months Of Inventory **25.1**

	MEDIAN PRICE	SALES SHARE
Studio	\$226,000	6.0%
1 bedroom	\$273,375	39.5%
2 bedroom	\$422,500	41.1%
3 bedroom	\$999,000	9.3%
4 bedroom	\$1,920,000	2.8%
5+ bedroom	\$5,350,000	0.4%
Penthouses	\$555,000	0.8%



	Q3 2018	% ^ (YR)	Q3 2017	% ^ (QTR)	Q2 2018
Average Sale Price	\$510,961	2.6%	\$497,881	4.8%	\$487,327
Average Price Per SQ FT	\$399	-2.1%	\$408	0.3%	\$398
Median Sale Price	\$365,000	-0.7%	\$367,500	-3.9%	\$380,000
Number of Closings	248	2.1%	243	-11.1%	279
Days on Market	143	-9.5%	158	-5.7%	151
Listing Discount (From Original List Price)	11%		11%		10%
New Listings (Listed Within The Quarter)	791	7.0%	739	-2.2%	809
Total Active Inventory	2077		-		-
Absorption Period (Months)	25.1		-		-

Edgewater

CONDOMINIUM MARKET



66
Closed Sales
381
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$199,000	1.5%
1 bedroom	\$239,000	47.0%
2 bedroom	\$392,500	39.4%
3 bedroom	\$945,000	9.1%
4 bedroom	\$1,600,000	1.5%
5+ bedroom	\$0	0.0%
Penthouses	\$1,575,000	1.5%

The average sales price and price per SQFT, both, increased from Q3 2017.

Listing discount (price reductions) fell by 3% leaving it at an average 8% list price discount.

Days On Market continue to fall as new listings entered into the market rise.

1 bedroom units continue to hold the highest sales share at 47%.

	Q3 2018	% ^ (YR)	Q3 2017	% ^ (QTR)	Q2 2018
Average Sale Price	\$432,883	13.4%	\$381,713	-5.2%	\$456,669
Average Price Per SQ FT	\$367	5.5%	\$347	1.7%	\$360
Median Sale Price	\$305,000	-7.4%	\$329,450	-6.2%	\$325,000
Number of Closings	66	32.0%	50	-33.3%	99
Days on Market	133	-18.7%	163	-21.8%	170
Listing Discount (From Original List Price)	8%		11%		11%
New Listings (Listed Within The Quarter)	381	64.9%	231	21.0%	315
Total Active Inventory	786		-		-
Absorption Period (Months)	35.7		-		-

Aventura

CONDOMINIUM MARKET



273
Closed Sales
509
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$0	0.0%
1 bedroom	\$172,500	22.0%
2 bedroom	\$275,000	51.6%
3 bedroom	\$584,500	19.8%
4 bedroom	\$1,187,500	3.7%
5+ bedroom	\$2,037,500	0.7%
Penthouses	\$248,750	2.2%

The overall sales price, average and median, decreased.

Number of closings increased as Days On Market followed.

The average listing discount fell by 4% from last years quarter.

2 bedroom units continue to hold the highest sales share at 51.6%.

	Q3 2018	% ^ (YR)	Q3 2017	% ^ (QTR)	Q2 2018
Average Sale Price	\$391,633	-53.2%	\$836,032	0.9%	\$388,295
Average Price Per SQ FT	\$244	-43.5%	\$432	-0.1%	\$244
Median Sale Price	\$272,000	-29.4%	\$385,000	-14.5%	\$318,000
Number of Closings	273	79.6%	152	-4.9%	287
Days on Market	147	6.7%	138	-0.3%	148
Listing Discount (From Original List Price)	10%		14%		11%
New Listings (Listed Within The Quarter)	509	8.5%	469	-33.7%	768
Total Active Inventory	1580		-		-
Absorption Period (Months)	17.4		-		-

Coconut Grove

CONDOMINIUM MARKET



10
Closed Sales

44
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$0	0.0%
1 bedroom	\$310,000	10.0%
2 bedroom	\$392,500	40.0%
3 bedroom	\$1,147,500	40.0%
4 bedroom	\$2,780,000	10.0%
5+ bedroom	\$0	0.0%
Penthouses	\$0	0.0%

Average sales price increased, as median sales price decreased.

Number of closings fell, as Days On Market expanded.

New listings entered into the market continue to grow.

2 and 3 bedroom units hold the highest sales share at 40%.

	Q3 2018	% ^ (YR)	Q3 2017	% ^ (QTR)	Q2 2018
Average Sale Price	\$896,000	13.4%	\$790,322	-16.6%	\$1,074,285
Average Price Per SQ FT	\$419	6.1%	\$395	-10.5%	\$468
Median Sale Price	\$627,500	-10.4%	\$700,000	-13.5%	\$725,500
Number of Closings	10	-56.5%	23	-61.5%	26
Days on Market	132	91.4%	69	8.7%	122
Listing Discount (From Original List Price)	11%		6%		12%
New Listings (Listed Within The Quarter)	44	18.9%	37	46.7%	30
Total Active Inventory	83		-		-
Absorption Period (Months)	24.9		-		-

Coral Gables

CONDOMINIUM MARKET



71
Closed Sales

134
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$130,000	1.4%
1 bedroom	\$250,000	32.4%
2 bedroom	\$404,000	42.3%
3 bedroom	\$950,000	21.1%
4 bedroom	\$1,887,500	2.8%
5+ bedroom	\$0	0.0%
Penthouses	\$0	0.0%

Overall price, average and median, remain at an incline.

Number of closings rose by 20.3% from Q3 2017.

The listings discount (price reductions) fell by 5%.

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

	Q3 2018	% ^ (YR)	Q3 2017	% ^ (QTR)	Q2 2018
Average Sale Price	\$571,522	28.3%	\$445,456	1.6%	\$562,616
Average Price Per SQ FT	\$367	10.2%	\$333	4.6%	\$351
Median Sale Price	\$370,000	23.3%	\$300,000	-0.8%	\$372,845
Number of Closings	71	20.3%	59	-11.3%	80
Days on Market	106	23.7%	86	-20.5%	133
Listing Discount (From Original List Price)	4%		9%		8%
New Listings (Listed Within The Quarter)	134	8.9%	123	-21.6%	171
Total Active Inventory	256		-		-
Absorption Period (Months)	10.8		-		-

Pinecrest

CONDOMINIUM MARKET



1
Closed Sales

14
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$0	0.0%
1 bedroom	\$0	0.0%
2 bedroom	\$209,000	100.0%
3 bedroom	\$0	0.0%
4 bedroom	\$0	0.0%
5+ bedroom	\$0	0.0%
Penthouses	\$0	0.0%

The number of closings fell as the average sales price followed.

The listing discount (price reductions) rose by 5%.

New listings entered into the market doubled.

2 bedroom units hold the highest sales share at 100%

	Q3 2018	% ^ (YR)	Q3 2017	% ^ (QTR)	Q2 2018
Average Sale Price	\$209,000	-27.9%	\$289,857	-9.2%	\$230,293
Average Price Per SQ FT	\$201	-14.2%	\$234	-17.2%	\$243
Median Sale Price	\$209,000	5.0%	\$199,000	7.0%	\$195,340
Number of Closings	1	-85.7%	7	-90.0%	10
Days on Market	104	-49.7%	207	68.0%	62
Listing Discount (From Original List Price)	11%		6%		8%
New Listings (Listed Within The Quarter)	14	100.0%	7	-22.2%	18
Total Active Inventory	18		-		-
Absorption Period (Months)	54.0		-		-

Coral Gables

SINGLE FAMILY HOME MARKET



110
Closed Sales
232
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$537,000	12.7%
3 bedroom	\$720,000	48.2%
4 bedroom	\$1,290,000	17.3%
5 bedroom	\$1,973,300	12.7%
6 bedroom	\$2,695,000	7.3%
7+ bedroom	\$4,175,000	1.8%

The average sales price and price per SQFT increased as median sales price decreased.

The number of sales dropped as Days On Market (marketing time) matched.

Price reductions remained at a steady 9% average list price discount.

3 bedroom homes continue to hold the highest sales share at 48.2%.

	Q3 2018	% ^ (YR)	Q3 2017	% ^ (QTR)	Q2 2018
Average Sale Price	\$1,244,398	4.7%	\$1,188,250	-23.5%	\$1,625,745
Average Price Per SQ FT	\$427	6.8%	\$400	-1.1%	\$431
Median Sale Price	\$825,000	-4.3%	\$862,500	-16.9%	\$992,500
Number of Closings	110	-3.5%	114	-31.3%	160
Days on Market	87	-4.3%	91	-14.4%	102
Listing Discount (From Original List Price)	9%		9%		9%
New Listings (Listed Within The Quarter)	232	16.6%	199	-13.8%	269
Total Active Inventory	362		-		-
Absorption Period (Months)	9.9		-		-

Coconut Grove

SINGLE FAMILY HOME MARKET



11
Closed Sales
25
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$632,500	18.2%
3 bedroom	\$1,475,000	27.3%
4 bedroom	\$1,300,000	45.5%
5 bedroom	\$2,350,000	9.1%
6 bedroom	\$0	0.0%
7+ bedroom	\$0	0.0%

The average and median sales price indicated a decline as the average price per SQFT inclined more than 30%.

The number of sales grew by 10% compared to last year's quarter, Q3 2017.

Listing discount remained at a 13% average price reduction.

4 bedroom homes continue to hold the highest sales share at 45.5%

	Q3 2018	% ^ (YR)	Q3 2017	% ^ (QTR)	Q2 2018
Average Sale Price	\$1,707,845	-35.9%	\$2,662,750	9.9%	\$1,553,894
Average Price Per SQ FT	\$609	34.0%	\$455	30.2%	\$468
Median Sale Price	\$1,300,000	-14.8%	\$1,525,000	4.0%	\$1,250,000
Number of Closings	11	10.0%	10	-47.6%	21
Days on Market	128	-15.6%	152	-13.0%	147
Listing Discount (From Original List Price)	13%		13%		13%
New Listings (Listed Within The Quarter)	25	-3.8%	26	-16.7%	30
Total Active Inventory	51		-		-
Absorption Period (Months)	13.9		-		-

South Miami

SINGLE FAMILY HOME MARKET



22
Closed Sales

58
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$315,000	27.3%
3 bedroom	\$545,000	45.5%
4 bedroom	\$618,500	18.2%
5 bedroom	\$2,197,500	9.1%
6 bedroom	\$0	0.0%
7+ bedroom	\$0	0.0%

The overall sales price, average and median, both decreased.

The number of closings declined as Days On Market grew.

With 51 total active listings, the absorption period is at 9.7 months.

New listings entered into the market grew by 52.6% from Q3 2017.

	Q3 2018	% ^ (YR)	Q3 2017	% ^ (QTR)	Q2 2018
Average Sale Price	\$645,041	-6.9%	\$692,609	-6.3%	\$688,603
Average Price Per SQ FT	\$311	-4.6%	\$326	-8.6%	\$340
Median Sale Price	\$515,000	-16.7%	\$618,500	-8.8%	\$565,000
Number of Closings	22	-31.3%	32	-18.5%	27
Days on Market	60	7.9%	55	-21.2%	76
Listing Discount (From Original List Price)	6%		7%		6%
New Listings (Listed Within The Quarter)	58	52.6%	38	3.6%	56
Total Active Inventory	51		-		-
Absorption Period (Months)	9.7		-		-

Ponce Davis

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

SINGLE FAMILY HOME MARKET



3
Closed Sales

8
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$0	0.0%
4 bedroom	\$1,220,000	33.3%
5 bedroom	\$0	0.0%
6 bedroom	\$4,000,000	33.3%
7+ bedroom	\$3,400,000	33.3%

As the median sales price rose, the average sales price fell.

The number of closings increased as Days On Market from Q3 2017 followed.

Listing discount (price reduction) dropped by 4% as new listings (number of new properties offered for sale) grew.

With a total of 20 available listings, the absorption period is at 20 months.

	Q3 2018	% ^ (YR)	Q3 2017	% ^ (QTR)	Q2 2018
Average Sale Price	\$2,873,333	-6.0%	\$3,057,500	-18.1%	\$3,506,403
Average Price Per SQ FT	\$478	-3.1%	\$493	-14.6%	\$560
Median Sale Price	\$3,400,000	11.2%	\$3,057,500	25.9%	\$2,700,000
Number of Closings	3	50.0%	2	-66.7%	9
Days on Market	92	38.3%	67	-18.8%	113
Listing Discount (From Original List Price)	10%		14%		5%
New Listings (Listed Within The Quarter)	8	33.3%	6	-52.9%	17
Total Active Inventory	20		-		-
Absorption Period (Months)	20.0		-		-

High Pines

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

SINGLE FAMILY HOME MARKET



5
Closed Sales
11
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$792,000	40.0%
4 bedroom	\$959,500	20.0%
5 bedroom	\$1,900,000	20.0%
6 bedroom	\$1,975,000	20.0%
7+ bedroom	\$0	0.0%

The average and median sales price decreased as the average price per SQFT increased.

Days On Market (marketing time) fell as the number of sales followed.

New listings entered into the market continue to grow.

3 bedroom homes hold the highest sale share at 40%, for last quarter (Q2 2018) 5 bedroom homes held the highest sales share.

	Q3 2018	% ^ (YR)	Q3 2017	% ^ (QTR)	Q2 2018
Average Sale Price	\$1,283,700	-21.0%	\$1,624,250	-48.5%	\$2,490,800
Average Price Per SQ FT	\$464	3.9%	\$446	-18.8%	\$571
Median Sale Price	\$959,500	-13.8%	\$1,113,750	-53.7%	\$2,074,000
Number of Closings	5	-16.7%	6	0.0%	5
Days on Market	81	-42.1%	139	-49.1%	158
Listing Discount (From Original List Price)	8%		11%		8%
New Listings (Listed Within The Quarter)	11	37.5%	8	10.0%	10
Total Active Inventory	19		-		-
Absorption Period (Months)	11.4		-		-

Pinecrest

SINGLE FAMILY HOME MARKET



49
Closed Sales
114
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$767,500	16.3%
4 bedroom	\$1,067,500	32.7%
5 bedroom	\$1,171,000	18.4%
6 bedroom	\$2,250,000	22.4%
7+ bedroom	\$3,950,000	10.2%

Average sales price and price per SQFT increased from Q3 2017.

Median sales price slightly declined from Q3 2017 and inclined by 14.9% to last quarter.

Days On Market (marketing time) continues to grow.

4 bedroom homes continue to hold the highest sale share at 32.7%

	Q3 2018	% ^ (YR)	Q3 2017	% ^ (QTR)	Q2 2018
Average Sale Price	\$1,783,423	13.2%	\$1,575,760	-2.3%	\$1,824,794
Average Price Per SQ FT	\$354	0.5%	\$353	2.4%	\$346
Median Sale Price	\$1,246,398	-5.4%	\$1,317,500	14.9%	\$1,085,000
Number of Closings	49	6.5%	46	-27.9%	68
Days on Market	135	25.2%	108	26.4%	107
Listing Discount (From Original List Price)	10%		10%		8%
New Listings (Listed Within The Quarter)	114	40.7%	81	-24.0%	150
Total Active Inventory	203		-		-
Absorption Period (Months)	12.4		-		-

Palmetto Bay

SINGLE FAMILY HOME MARKET



96
Closed Sales

153
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$525,000	28.1%
4 bedroom	\$555,000	55.2%
5 bedroom	\$762,500	12.5%
6 bedroom	\$815,000	4.2%
7+ bedroom	\$0	0.0%

Overall sales price, average and medium, increased from Q3 2017.

Number of closings continues to rise as new listings entered into the market follow.

With 96 closings and a total of 163 active listings, the absorption period is at 5.1 months.

4 bedroom homes continue to hold the highest sales share at 55.2%

	Q3 2018	% ^ (YR)	Q3 2017	% ^ (QTR)	Q2 2018
Average Sale Price	\$597,839	5.3%	\$567,945	-0.7%	\$601,819
Average Price Per SQ FT	\$229	3.3%	\$222	-0.5%	\$231
Median Sale Price	\$564,500	8.6%	\$520,000	-0.8%	\$569,000
Number of Closings	96	39.1%	69	3.2%	93
Days on Market	83	3.4%	80	-1.3%	84
Listing Discount (From Original List Price)	6%		8%		6%
New Listings (Listed Within The Quarter)	153	71.9%	89	-6.7%	164
Total Active Inventory	163		-		-
Absorption Period (Months)	5.1		-		-



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All data was pulled on the dates 10/1/2018 and 10/2/2018. Information is derived from the Southeast Multiple Listing Service. New listings include active, closed, pending, withdrawn, expired, and cancelled listings.