Q2
2023
LUXURY
CONDO
REPORT
MIA MI BEACH

Brown Harris Stevens THE Craft of Research

MASTERY OF THE CRAFT

BHSID 22079298
<table>
<thead>
<tr>
<th>Project</th>
<th>Bentley Bay</th>
<th>Blue Diamond</th>
<th>Copri</th>
<th>Capri</th>
<th>Continuum South</th>
<th>Continuum North</th>
<th>Fendi Chateau</th>
<th>Green Diamond</th>
<th>ICON South Beach</th>
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<tbody>
<tr>
<td>Developer</td>
<td>Ricardo Olivier</td>
<td>New Florida Properties</td>
<td>Chateau Group</td>
<td>Maefield Development</td>
<td>Bruce Eichner</td>
<td>Bruce Eichner</td>
<td>Chateau Group</td>
<td>New Florida Properties</td>
<td>Related Group</td>
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<tr>
<td>Address</td>
<td>520 &amp; 540 West Ave.</td>
<td>4779 Collins Ave.</td>
<td>1445, 1470, 1491 16th St.</td>
<td>4779 Collins Ave.</td>
<td>100 S. Pointe Dr.</td>
<td>50 S. Pointe Dr.</td>
<td>9349 Collins Ave.</td>
<td>4775 Collins Ave.</td>
<td>450 Alton Rd.</td>
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<tr>
<td>Project Area</td>
<td>Miami Beach</td>
<td>Miami Beach</td>
<td>Miami Beach</td>
<td>Miami Beach</td>
<td>Miami Beach</td>
<td>Miami Beach</td>
<td>Surfside</td>
<td>Miami Beach</td>
<td>Miami Beach</td>
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<tr>
<td>Floors</td>
<td>25</td>
<td>44</td>
<td>7</td>
<td>40</td>
<td>40</td>
<td>37</td>
<td>12</td>
<td>44</td>
<td>35, 40</td>
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<tr>
<td>Units</td>
<td>170</td>
<td>315</td>
<td>67</td>
<td>318</td>
<td>318</td>
<td>203</td>
<td>58</td>
<td>315</td>
<td>290</td>
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### Condo Resales

<table>
<thead>
<tr>
<th>Project</th>
<th>Developer</th>
<th>Architect</th>
<th>Address</th>
<th>Project Area</th>
<th>Floors</th>
<th>Units</th>
<th>Completion Date</th>
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<tbody>
<tr>
<td>Jade Ocean</td>
<td>Fortune International Group</td>
<td>Carlos Ott</td>
<td>17001 &amp; 17121 Collins Ave.</td>
<td>Sunny Isles Beach</td>
<td>51</td>
<td>252</td>
<td>2009</td>
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<tr>
<td>Jade Signature</td>
<td>Fortune International</td>
<td>Herzog de Meuron</td>
<td>16901 Collins Ave.</td>
<td>Sunny Isles Beach</td>
<td>57</td>
<td>191</td>
<td>2017</td>
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<tr>
<td>Mansions Acqualina</td>
<td>BSG Development</td>
<td>Kobi Karp</td>
<td>17749 Collins Ave.</td>
<td>Sunny Isles Beach</td>
<td>47</td>
<td>97</td>
<td>2015</td>
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<td>Murano Grande</td>
<td>Related</td>
<td>Sieger-Suarez</td>
<td>400 Alton Rd.</td>
<td>Miami Beach</td>
<td>25, 31,37</td>
<td>270</td>
<td>2003</td>
</tr>
<tr>
<td>Murano Portofino</td>
<td>Related</td>
<td>Sieger-Suarez</td>
<td>1000 S. Pointe Dr.</td>
<td>Miami Beach</td>
<td>17, 28, 37</td>
<td>189</td>
<td>2002</td>
</tr>
<tr>
<td>Oceana</td>
<td>Consultatio USA</td>
<td>Arquitectonica</td>
<td>10201 &amp; 10203 Collins Ave.</td>
<td>Bal Harbour</td>
<td>28</td>
<td>239</td>
<td>2016</td>
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<tr>
<td>South Pointe Towers</td>
<td>John A. Hinson</td>
<td>—</td>
<td>400 South Pointe Dr.</td>
<td>Miami Beach</td>
<td>25</td>
<td>208</td>
<td>1987</td>
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<tr>
<td>Surf Club – Four Seasons</td>
<td>Fort Capital</td>
<td>Richard Meier</td>
<td>9000 1, 9111 Collins Avenue</td>
<td>Surfside</td>
<td>12</td>
<td>119</td>
<td>2017</td>
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<tr>
<td>Yacht Club at Portofino</td>
<td>The Related Group</td>
<td>CFE Architects</td>
<td>90 Alton Rd.</td>
<td>Miami Beach</td>
<td>33</td>
<td>361</td>
<td>1999</td>
</tr>
</tbody>
</table>
**TOTAL # OF ACTIVE & CLOSED UNITS**

- Active: 138
- Closed: 45

**CLOSED SALES**

- Average Sale Price: $4,797,267
- Average Sale Price Per Square Foot: $1,877
- Median Sale Price: $2,800,000
- Median Sale Price Per Square Foot: $1,533
- Number of Sales (Closed): 45
- Days on Market: 110

**ACTIVE LISTINGS**

- Average List Price: $5,680,904
- Average List Price Per Square Foot: $2,235
- Median List Price: $4,389,000
- Median List Price Per Square Foot: $1,752
- Listing Inventory (Active): 138

- Average Listing Discount From Original List Price: 9%
- Absorption Period (Months): 9.2

**Condo Mix # Sold Sales Share Med. Sales Price**

<table>
<thead>
<tr>
<th>Condo Mix</th>
<th># Sold</th>
<th>Sales Share</th>
<th>Med. Sales Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Studio</td>
<td>1</td>
<td>2.2%</td>
<td>$1,500,000</td>
</tr>
<tr>
<td>1 Bedroom</td>
<td>8</td>
<td>17.8%</td>
<td>$1,720,000</td>
</tr>
<tr>
<td>2 Bedroom</td>
<td>16</td>
<td>35.6%</td>
<td>$1,777,500</td>
</tr>
<tr>
<td>3 Bedroom</td>
<td>15</td>
<td>33.3%</td>
<td>$3,668,000</td>
</tr>
<tr>
<td>4 Bedroom</td>
<td>2</td>
<td>4%</td>
<td>$11,875,000</td>
</tr>
<tr>
<td>5 Bedroom</td>
<td>2</td>
<td>4%</td>
<td>$6,050,000</td>
</tr>
<tr>
<td>6 Bedroom</td>
<td>1</td>
<td>2%</td>
<td>$25,000,000</td>
</tr>
</tbody>
</table>

**Total Sales Volume**: 100% $215,877,000

**NUMBER OF SALES BY PPSF**

- $4,000+: 2
- $3,500 - $4,000: 0
- $3,000 - $3,500: 7
- $2,500 - $3,000: 3
- $2,000 - $2,500: 1
- $1,500 - $2,000: 10
- $1,000 - $1,500: 15
- $500 - $1,000: 7
- Below $500: 0

**NUMBER OF SALES BY ABSOLUTE DOLLAR AMOUNT**

- Above $11,000,000: 4
- $10,000,000 - $10,999,999: 1
- $9,000,000 - $9,999,999: 1
- $8,000,000 - $8,999,999: 0
- $7,000,000 - $7,999,999: 2
- $6,000,000 - $6,999,999: 2
- $5,000,000 - $5,999,999: 1
- $4,000,000 - $4,999,999: 3
- $3,000,000 - $3,999,999: 6
- $2,000,000 - $2,999,999: 8
- $1,000,000 - $1,999,999: 11
- Below $1,000,000: 4
Condominium Resales
SECOND QUARTER 2023 SALES MARKET SNAPSHOT

AVERAGE $PSF AND # OF CLOSED UNITS BY MONTH

From April to June, the number of sales remained the same at 12 sales, while the average price per SQFT increased by $225.

AVERAGE $PSF AND DOM BY MONTH

The average Days on Market decreased by 75 days, from April to June.
Condominium Resales
SECOND QUARTER 2023 SALES MARKET SNAPSHOT

AVERAGE ACTIVE & CLOSED $PSF AND TOTAL # OF UNITS SOLD BY BUILDING

- Active
- Closed
- # Closed Units

Bentley Bay $1,225 1
Blue Diamond $1,613 3
Capri $1,665 2
Continuum North $3,115 2
Continuum South $3,815 2
Faena $3,289 1
Fendi $3,140 1
Green Diamond $3,463 1
Icon $1,714 4

Jade Ocean $1,441 4
Jade Signature $1,714 6
Mansions Acqualina $1,768 1
Murano Grande $1,598 1
Murano Portofino $1,866 2
Ocean $2,588 9
South Pointe Towers $1,409 4
Surf Club $1,274 1
Yacht Club $4,667 5

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Condominium Resales
SECOND QUARTER 2023 SALES MARKET SNAPSHOT

AVERAGE ACTIVE & CLOSED PRICE AND TOTAL # OF UNITS SOLD BY BUILDING

- Bentley Bay: $1,630,000 (1 Active, 3 Closed, 1 Closed Unit)
- Blue Diamond: $2,724,500 (2 Active, 2 Closed, 2 Closed Units)
- Capri: $3,470,400 (1 Active, 1 Closed, 1 Closed Unit)
- Continuum North: $6,967,875 (3 Active, 2 Closed, 2 Closed Units)
- Continuum South: $8,127,500 (2 Active, 2 Closed, 2 Closed Units)
- Faena: $12,500,000 (1 Active, 1 Closed, 1 Closed Unit)
- Fendi: $19,750,000 (1 Active, 1 Closed, 1 Closed Unit)
- Green Diamond: $3,468,750 (1 Active, 1 Closed, 1 Closed Unit)
- Icon: $2,195,000 (1 Active, 1 Closed, 1 Closed Unit)
- Jade Ocean: $4,247,752 (6 Active, 3 Closed, 3 Closed Units)
- Jade Signature: $4,151,333 (3 Active, 3 Closed, 3 Closed Units)
- Mansions Acqualina: $9,729,833 (3 Active, 2 Closed, 2 Closed Units)
- Murano Grande: $4,808,429 (2 Active, 2 Closed, 2 Closed Units)
- Murano Portofino: $8,240,909 (9 Active, 9 Closed, 9 Closed Units)
- Oceana: $13,000,000 (1 Active, 1 Closed, 1 Closed Unit)
- South Pointe Towers: $16,637,778 (4 Active, 4 Closed, 4 Closed Units)
- Surf Club: $1,066,400 (5 Active, 5 Closed, 5 Closed Units)
- Yacht Club: $1,811,000 (4 Active, 4 Closed, 4 Closed Units)
Condominium Resales
SECOND QUARTER 2023 SALES MARKET SNAPSHOT

AVERAGE ACTIVE PSF BY BUILDING AND UNIT TYPE

- Bentley Bay
- Blue Diamond
- Capri
- Continuum North
- Continuum South
- Faena
- Fendi
- Green Diamond
- Icon
- Jade Ocean
- Jade Signature
- Mansions Acqualina
- Murano Grande
- Murano Portofino
- Oceana
- South Pointe Towers
- Surf Club
- Yacht Club

Price ranges and unit types vary across different buildings.
### Condominium Resales
SECOND QUARTER 2023 SALES MARKET SNAPSHOT

#### AVERAGE CLOSED PPSF BY BUILDING AND UNIT TYPE

<table>
<thead>
<tr>
<th>Studio</th>
<th>1 BR</th>
<th>2 BR</th>
<th>3 BR</th>
<th>4 BR</th>
<th>5 BR</th>
<th>6 BR</th>
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</thead>
<tbody>
<tr>
<td>Bentley Bay</td>
<td>$1,225</td>
<td>$2,291</td>
<td>$3,333</td>
<td>$4,332</td>
<td>$1,363</td>
<td>$3,453</td>
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<tr>
<td>Blue Diamond</td>
<td>$999</td>
<td>$1,598</td>
<td>$2,916</td>
<td>$3,359</td>
<td>$1,866</td>
<td>$790</td>
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<tr>
<td>Capri</td>
<td>$3,099</td>
<td>$2,076</td>
<td>$1,295</td>
<td>$1,847</td>
<td>$1,733</td>
<td>$3,164</td>
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<tr>
<td>Continuum North</td>
<td>$2,275</td>
<td>$3,333</td>
<td>$4,332</td>
<td>$3,107</td>
<td>$1,866</td>
<td>$3,859</td>
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<tr>
<td>Continuum South</td>
<td>$3,030</td>
<td>$2,916</td>
<td>$1,397</td>
<td>$1,746</td>
<td>$1,866</td>
<td>$3,359</td>
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<tr>
<td>Faena</td>
<td>$1,225</td>
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<td>$1,847</td>
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</table>
Condominium Resales
SECOND QUARTER 2023 SALES MARKET SNAPSHOT

TOTAL # OF ACTIVE AND CLOSED UNITS BY BUILDING

Of the 18 comparable condominiums, 14 had sales in Q2 2023 (77.8%).

Oceana held the highest number of closings at 9 sales.

Jade Signature held the highest number of active inventory at 25 listings.

Surf Club held the lowest average Days on Market at 7 days.

AVERAGE DAYS ON MARKET AND TOTAL # OF UNITS SOLD BY BUILDING
Two-bedroom units continue to hold the highest number of closings at **16 sales**.

Two-bedroom units hold an average sales price of $2,724,688 and a closed price per SQFT of **$1,648**.

AVERAGE ACTIVE & CLOSED PRICE AND TOTAL # OF UNITS SOLD BY UNIT TYPE

![Diagram showing average active and closed prices and total # of units sold by unit type]
Two-bedroom units hold the highest active inventory at 50 listings.

Two-bedroom units hold the highest average Days on Market at 122 days.

Studio units hold the lowest average Days on Market at 1 day.

### Average Days on Market and Total # of Units Sold by Unit Type

- **6 BR**: 6 listings, **DOM**: 110 days, **Closed Units**: 1
- **5 BR**: 2 listings, **DOM**: 122 days, **Closed Units**: 16
- **4 BR**: 2 listings, **DOM**: 111 days, **Closed Units**: 15
- **3 BR**: 24 listings, **DOM**: 110 days, **Closed Units**: 24
- **2 BR**: 16 listings, **DOM**: 94 days, **Closed Units**: 10
- **1 BR**: 8 listings, **DOM**: 30 days, **Closed Units**: 2
- **Studio**: 1 listing, **DOM**: 1 day, **Closed Units**: 2

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**Total # of Active and Closed Units by Unit Type**

- **6 BR**: 1 active, 6 closed
- **5 BR**: 2 active, 2 closed
- **4 BR**: 2 active, 15 closed
- **3 BR**: 24 active, 24 closed
- **2 BR**: 16 active, 16 closed
- **1 BR**: 8 active, 8 closed
- **Studio**: 1 active, 1 closed

**Average Days on Market and Total # of Units Sold by Unit Type**

- **6 BR**: 110 days, 1 closed
- **5 BR**: 122 days, 16 closed
- **4 BR**: 111 days, 15 closed
- **3 BR**: 110 days, 24 closed
- **2 BR**: 94 days, 16 closed
- **1 BR**: 30 days, 8 closed
- **Studio**: 1 day, 1 closed
SECOND QUARTER 2023
Luxury Condo Report

BHSMIAMI.COM

Continuum
40 S Pointe Dr, Suite 110
Miami Beach, FL 33139
O. 305.695.1111

Sunset Harbour
1820 Bay Road
Miami Beach, FL 33139
O. 305.726.0100

Coconut Grove
2665 S Bayshore Dr, Suite 100
Miami, FL 33133
O. 305.666.1800

South Miami
7500 Red Road, Suite A
South Miami, FL 33143
O. 305.662.9975

All data was pulled on the dates 7/1/2023, and 7/2/2023. Information is derived from the Southeast Multiple Listing Service. New listings entered into the market include active, closed, pending, withdrawn, expired, and cancelled listings.

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