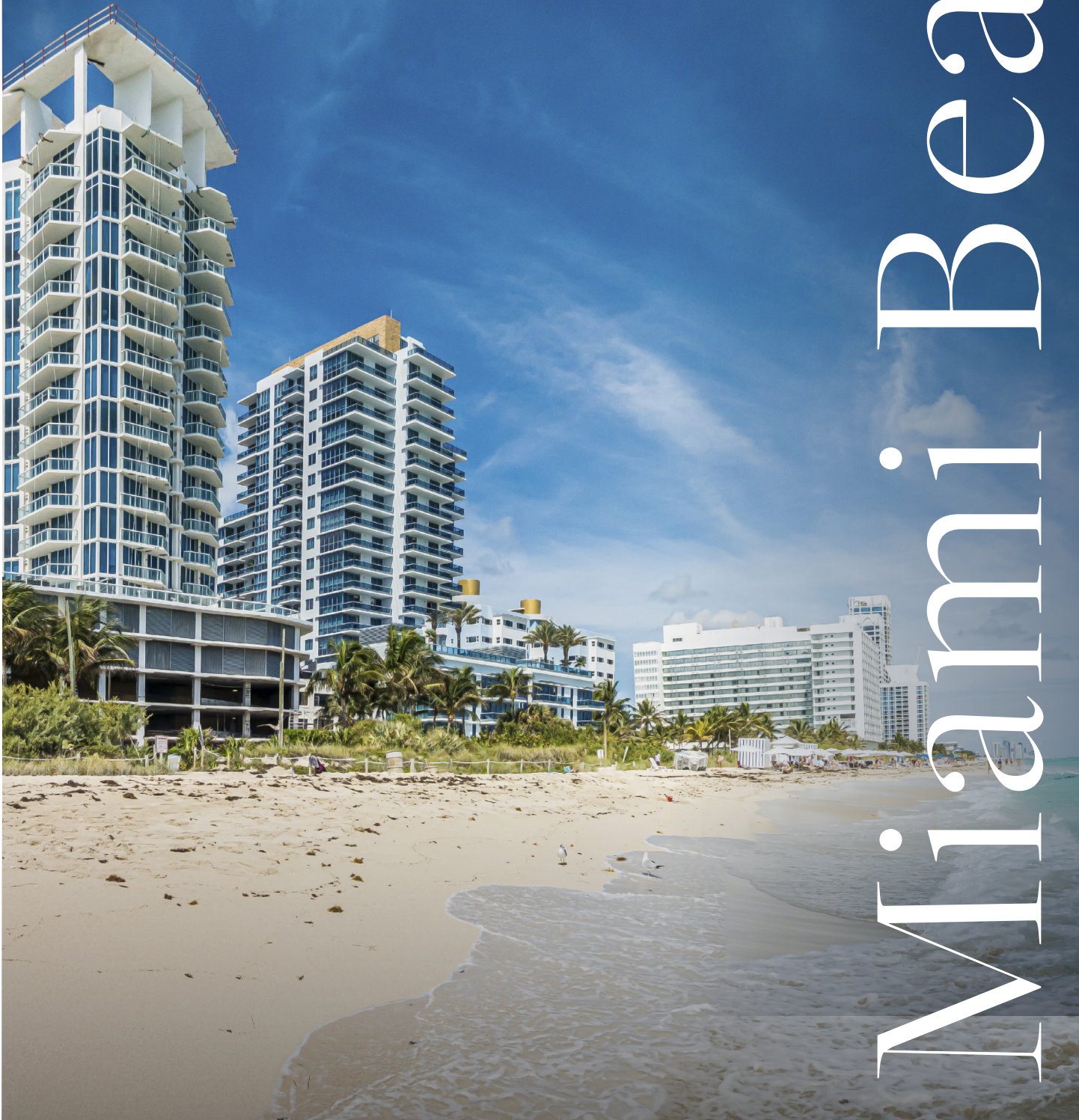


THIRD QUARTER 2022

Luxury Condo Report

Miami Beach





Project
Bentley Bay

Developer
Ricardo Olivier

Architect
Arquitectonica

Address
520 & 540 West Ave

Project Area
Miami Beach

Floors
25

Units
170

Completion Date
2005



Project
Continuum South

Developer
Bruce Eichner

Architect
Fullerton-Diaz

Address
100 S. Pointe Dr.

Project Area
Miami Beach

Floors
40

Units
318

Completion Date
2002



Project
Continuum North

Developer
Bruce Eichner

Architect
Sieger-Suarez

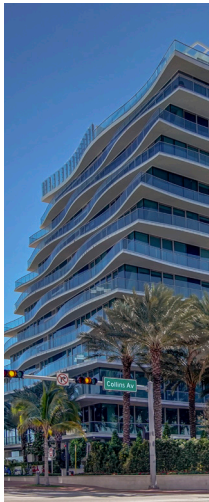
Address
50 S. Pointe Dr.

Project Area
Miami Beach

Floors
37

Units
203

Completion Date
2007



Project
Fendi Chateau

Developer
Chateau Group

Architect
Arquitectonica

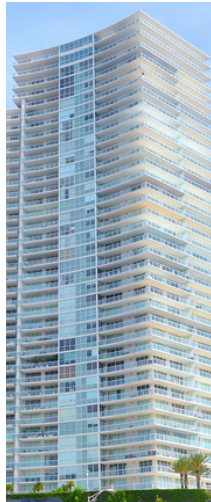
Address
9349 Collins Ave

Project Area
Surfside

Floors
12

Units
58

Completion Date
2016



Project
ICON South Beach

Developer
Related

Architect
Michael Graves

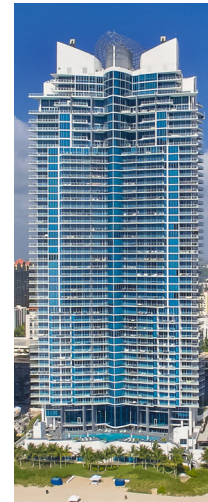
Address
450 Alton Rd.

Project Area
Miami Beach

Floors
35, 40

Units
290

Completion Date
2005



Project
Jade Ocean

Developer
Fortune International Group

Architect
Carlos Ott

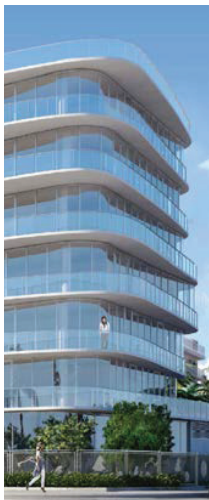
Address
17001 & 17121 Collins Ave.

Project Area
Sunny Isles Beach

Floors
51

Units
252

Completion Date
2009



Project
Marea Miami Beach

Developer
Related

Architect
Sieger-Suarez

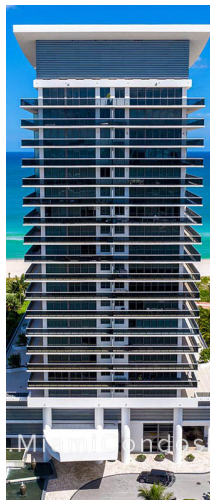
Address
801 S Pointe Dr.

Project Area
Miami Beach

Floors
8

Units
30

Completion Date
2015



Project
Mei Condo

Developer
Property Markets Group, LLC

Architect
Rosello Balboa & Lordi

Address
5875 Collins Ave.

Project Area
Miami Beach

Floors
22

Units
135

Completion Date
2008



Project
Murano Grande

Developer
Related

Architect
Sieger-Suarez

Address
400 Alton Rd.

Project Area
Miami Beach

Floors
25, 31, 37

Units
270

Completion Date
2003



Project
Murano Portofino

Developer
Related

Architect
Sieger-Suarez

Address
1000 S. Pointe Dr.

Project Area
Miami Beach

Floors
17, 28, 37

Units
189

Completion Date
2002



Project
Oceana

Developer
Consultatio USA

Architect
Arquitectonica

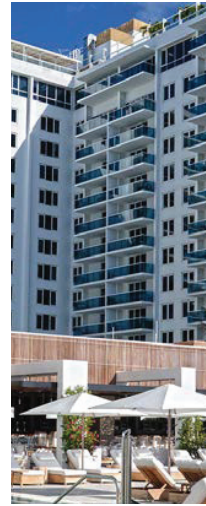
Address
10201 & 10203
Collins Ave

Project Area
Bal Harbour

Floors
28

Units
239

Completion Date
2016



Project
One Hotel & Homes

Developer
LeFrak and
Starwood Capital

Architect
HKS Inc. & Kobi Karp

Address
102 24th St.

Project Area
Miami Beach

Floors
17

Units
158

Completion Date
2015



Project
Portofino Tower

Developer
Related Group

Architect
Sieger-Suarez

Address
300 S Pointe Dr.

Project Area
Miami Beach

Floors
44

Units
206

Completion Date
1997



Project
South Pointe Towers

Developer
John A. Hinson

Architect
—

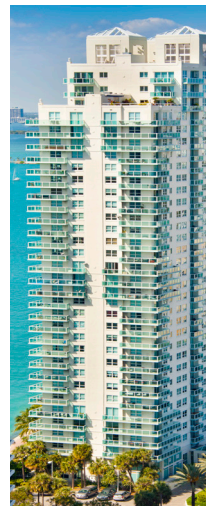
Address
400 South Pointe Dr.

Project Area
Miami Beach

Floors
25

Units
208

Completion Date
1987



Project
The Floridian

Developer
DK/Equity

Architect
CFE Architects

Address
650 West Ave

Project Area
Miami Beach

Floors
47

Units
334

Completion Date
1997



Project
The St. Regis

Developer
Starwood

Architect
Sieger-Suarez

Address
9701 & 9705
Collins Ave.

Project Area
Miami Beach

Floors
24

Units
268

Completion Date
2012



Project
Yacht Club at
Portofino

Developer
The Related Group

Architect
CFE Architects

Address
90 Alton Rd.

Project Area
Miami Beach

Floors
33

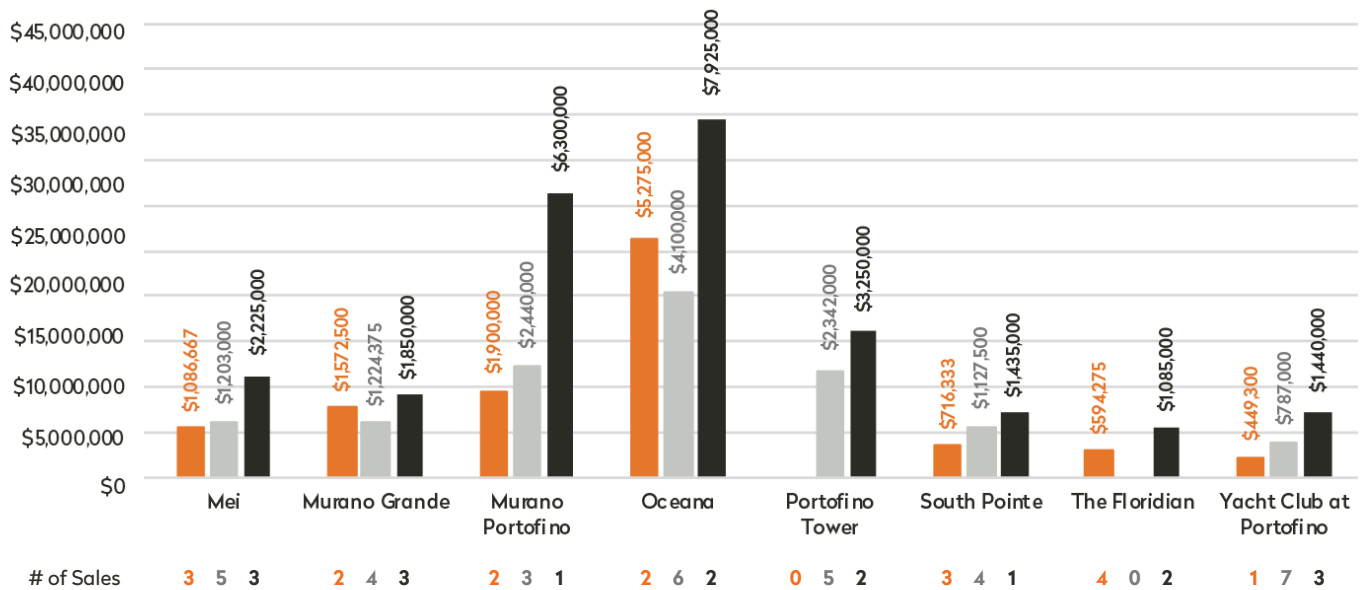
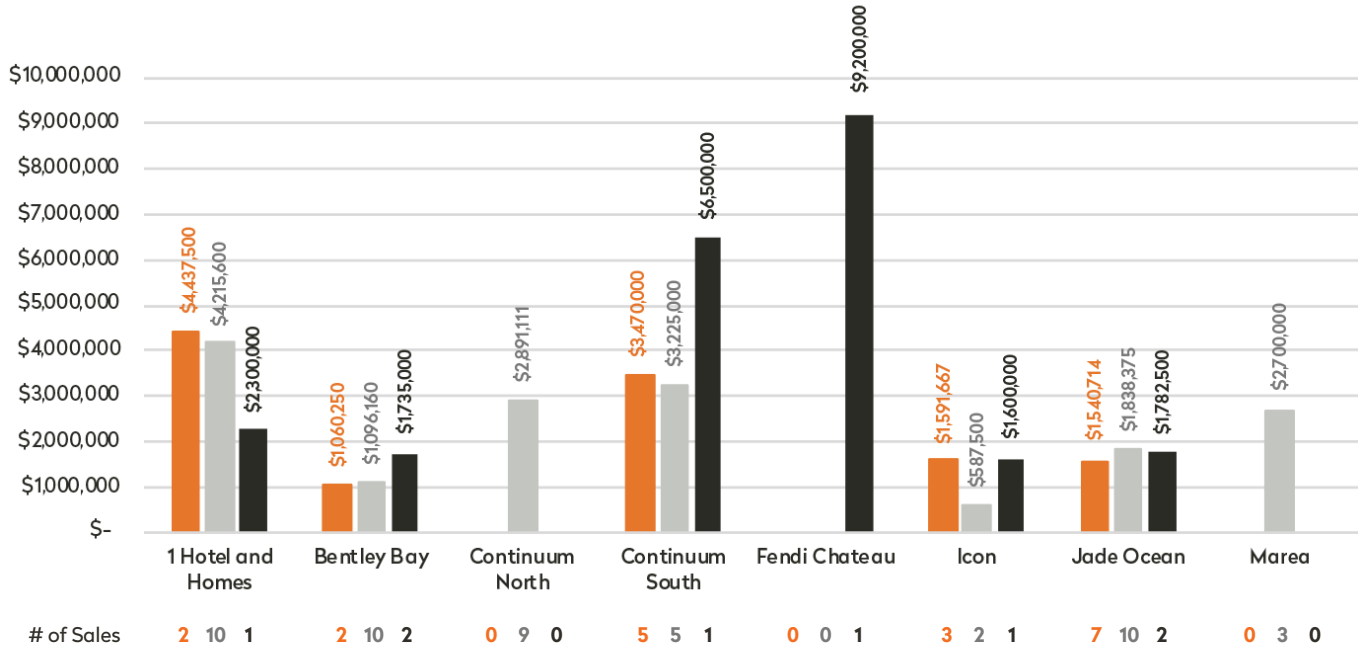
Units
361

Completion Date
1999

Year Over Year Sales

Average Closed Sales Price by Building and Year

Q3 2020 Q3 2021 Q3 2022



Total # of Active & Closed Units



Condo Mix # Sold Sales Share Med. Sales Price

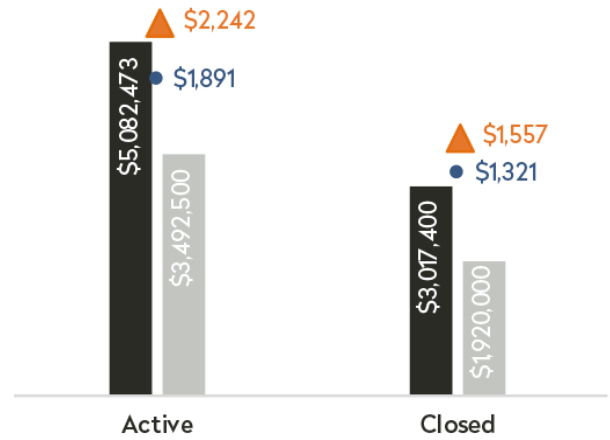
Condo Mix	# Sold	Sales Share	Med. Sales Price
Studio	0	0%	\$0
1 - bedroom	3	12%	\$995,000
2 - bedroom	15	60%	\$1,775,000
3 - bedroom	7	28%	\$4,300,000
4 - bedroom	0	0%	\$0
5 - bedroom	0	0%	\$0
Total Sales Volume			\$75,435,000

Closed Sales

Average Sale Price	\$3,017,400
Average Sale Price Per Square Foot	\$1,557
Median Sale Price	\$1,920,000
Median Sale Price Per Square Foot	\$1,321
Number of Sales (Closed)	25
Days on Market	125

Average and Median Price & PSF

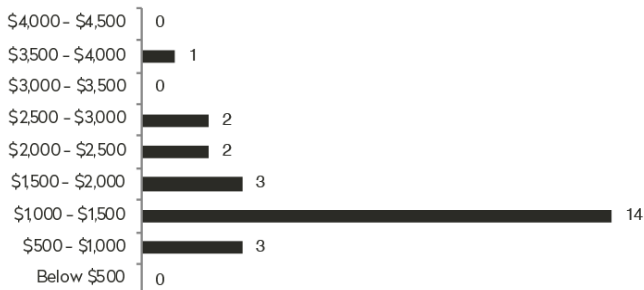
■ Average ■ Median
▲ Avg. PPSF ● Median



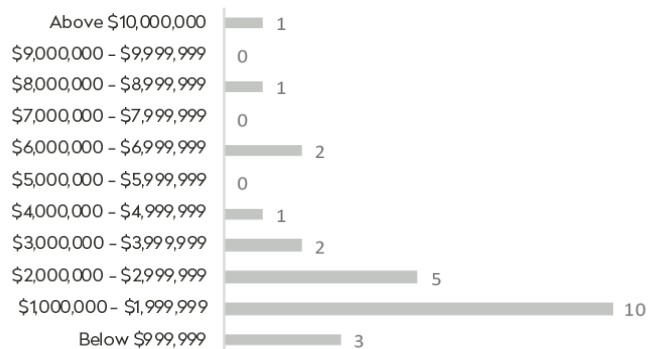
Active Listings

Average List Price	\$5,082,473
Average List Price Per Square Foot	\$2,242
Median List Price	\$3,492,500
Median List Price Per Square Foot	\$1,891
Listing Inventory (Active)	128
Listing Discount From Original List Price	7%
Absorption Period (Months)	15.4

Number of Sales by PSF



Number of Sales By Absolute Dollar Amount



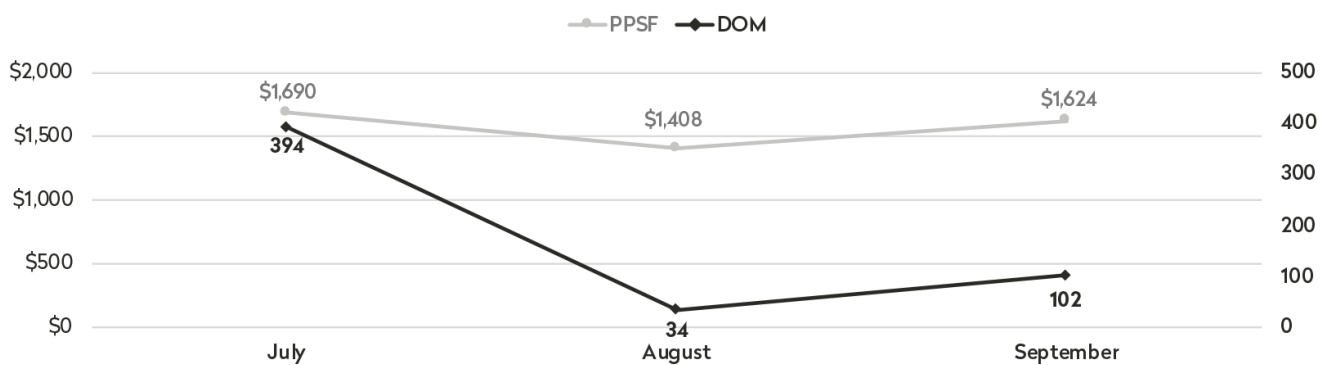
Q3 2022 (July–September) Sales Market Snapshot

Average PSF and # of Closed Units by Month



From July to September, the number of sales **increased** by 8 sales and the average price per SQFT decreased by \$66.

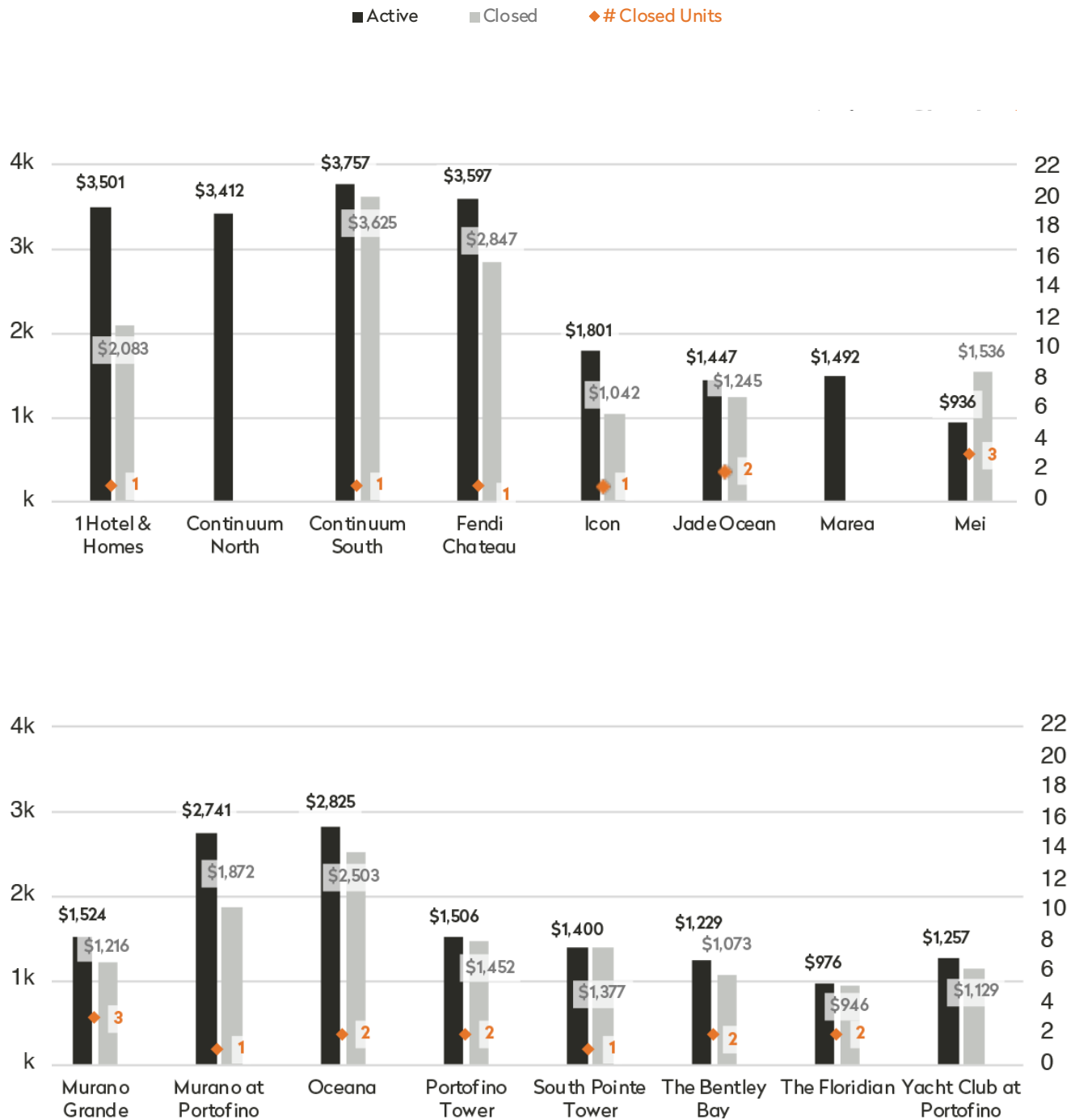
Average \$PSF and DOM by Month



The average Days on Market **decreased** by 292 days, from July to September.

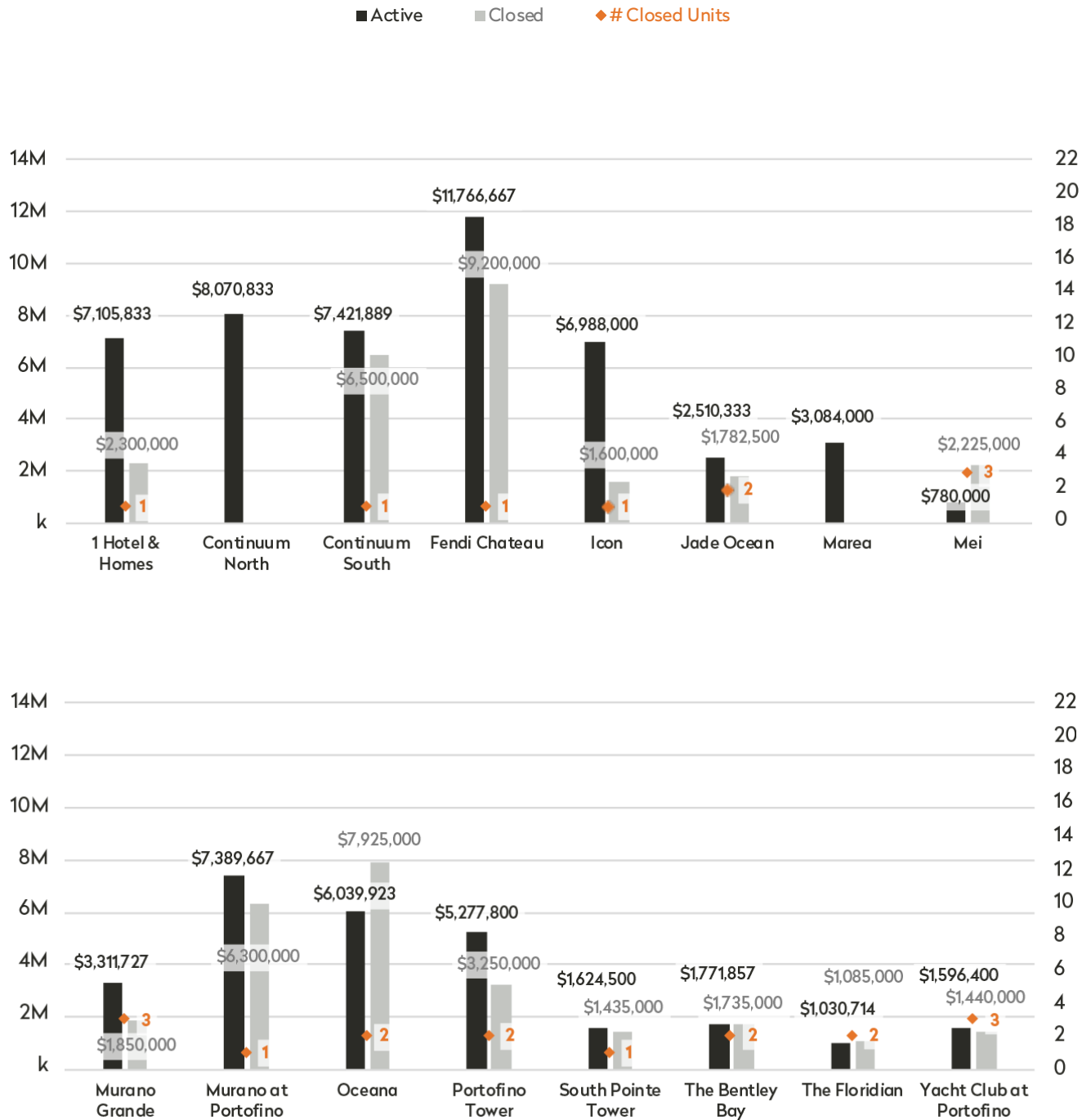
Q3 2022 (July–September) Sales Market Snapshot

Average Active & Closed \$PSF and Total # of Units Sold by Building



Q3 2022 (July–September) Sales Market Snapshot

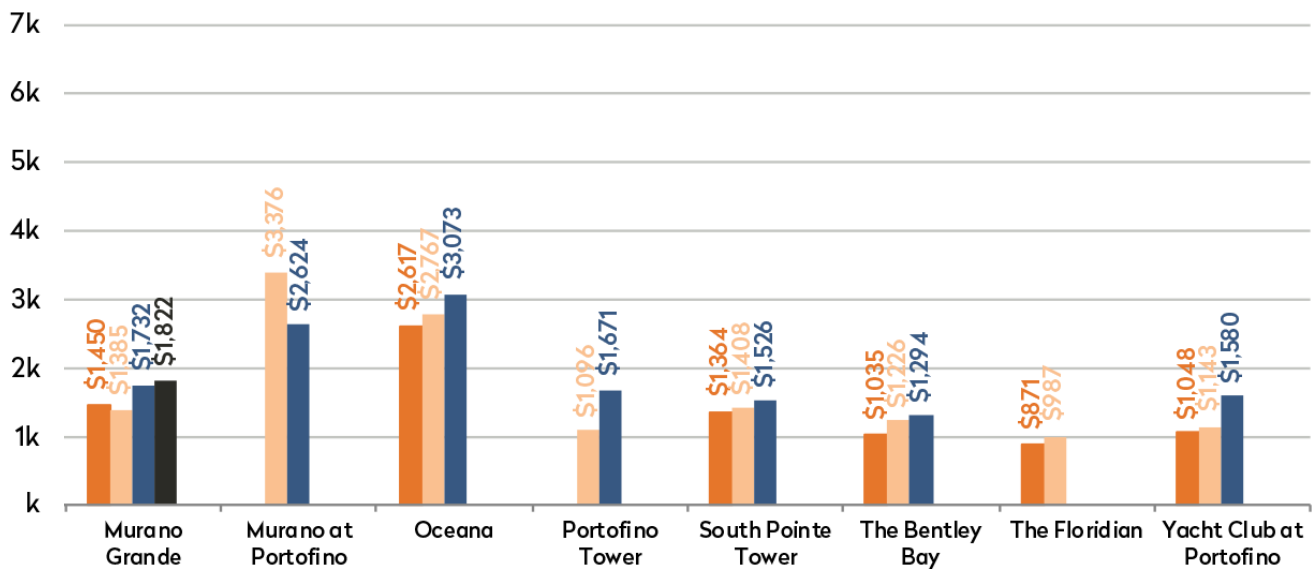
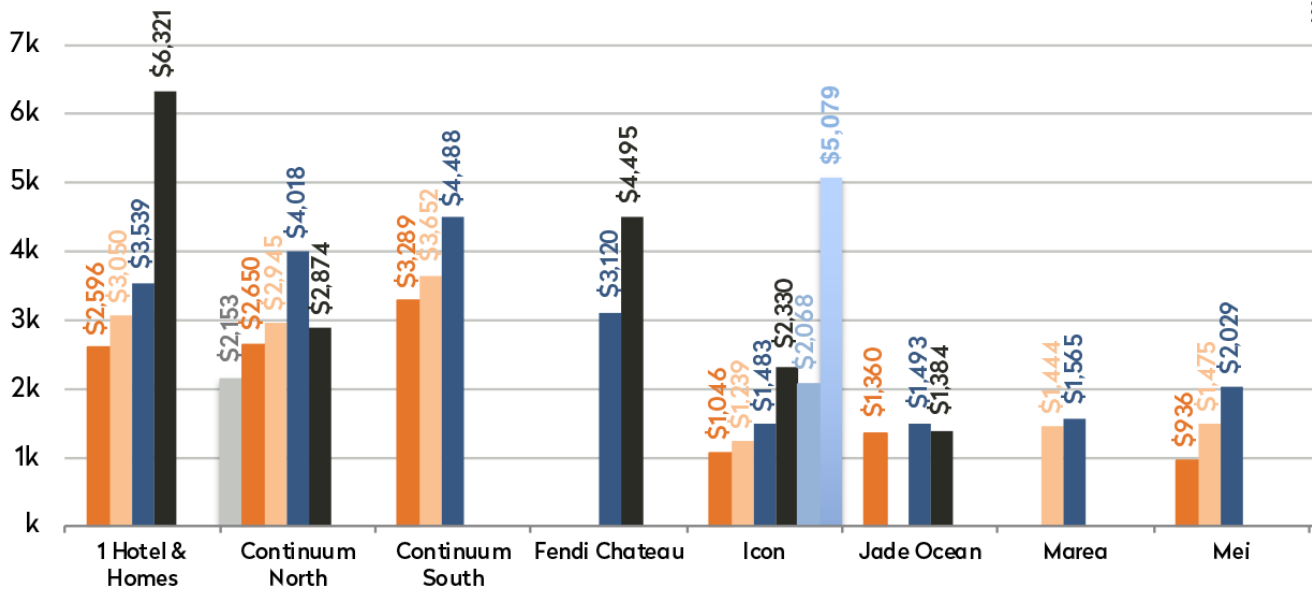
Average Active & Closed Price and Total # of Units Sold by Building



Q3 2022 (July–September) Sales Market Snapshot

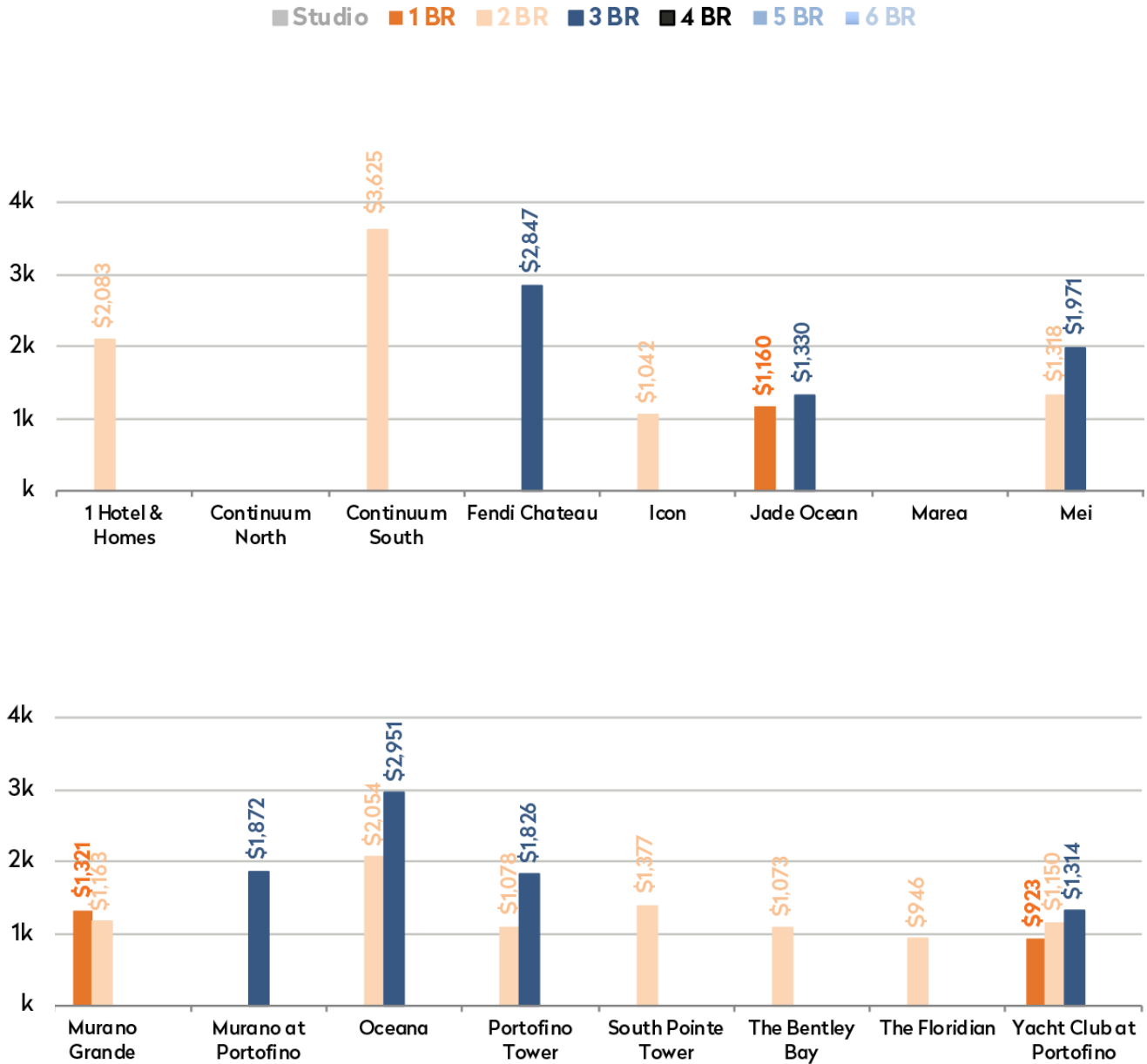
Average Active PSF by Building and Unit Type

■ Studio ■ 1 BR ■ 2 BR ■ 3 BR ■ 4 BR ■ 5 BR ■ 6 BR



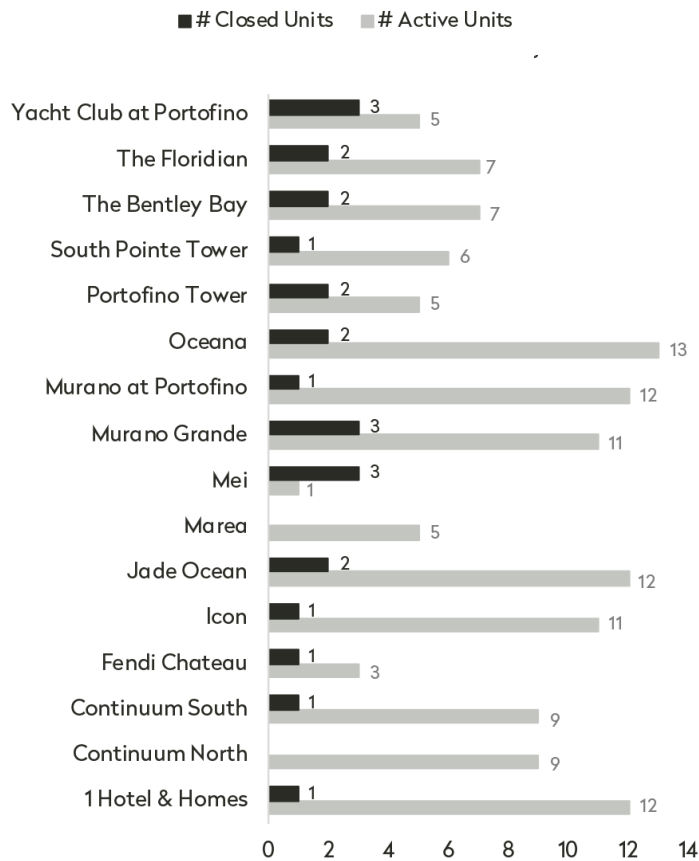
Q3 2022 (July–September) Sales Market Snapshot

Average Closed PSF by Building and Unit Type



Q3 2022 (July–September) Sales Market Snapshot

Total # of Active and Closed Units by Building



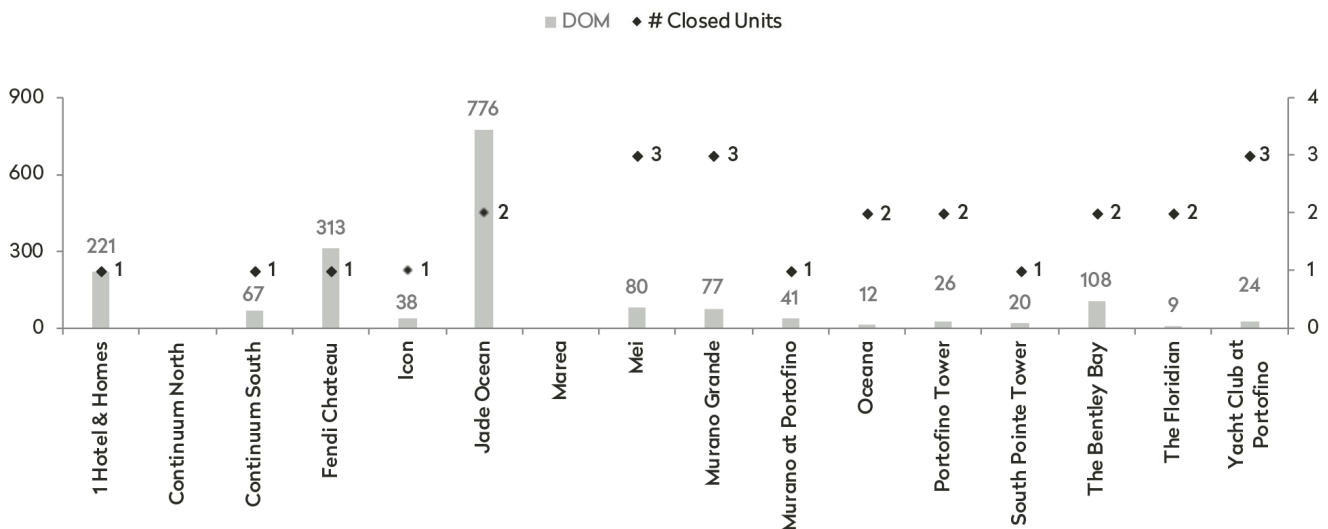
Of the **16** comparable condominiums, **14** had sales in Q3 2022 (87.5%).

Murano Grande, Yacht Club and MEI Condos held the highest number of closings at **3** sales each.

Oceana held the highest number of active inventory at **13** listings.

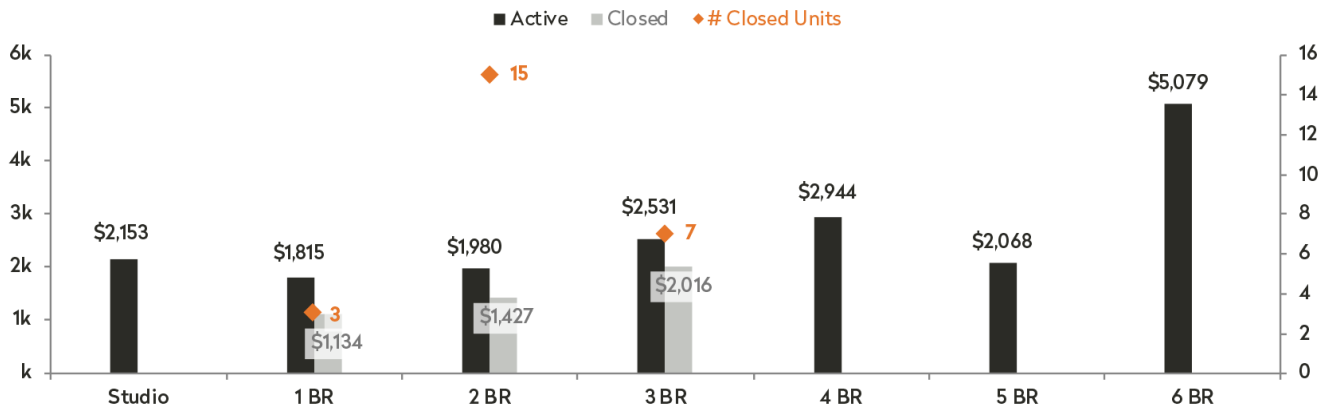
The Floridian held the lowest average Days on Market at **9** days.

Average Days On Market and Total # of Units Sold by Building



Q3 2022 (July–September) Sales Market Snapshot

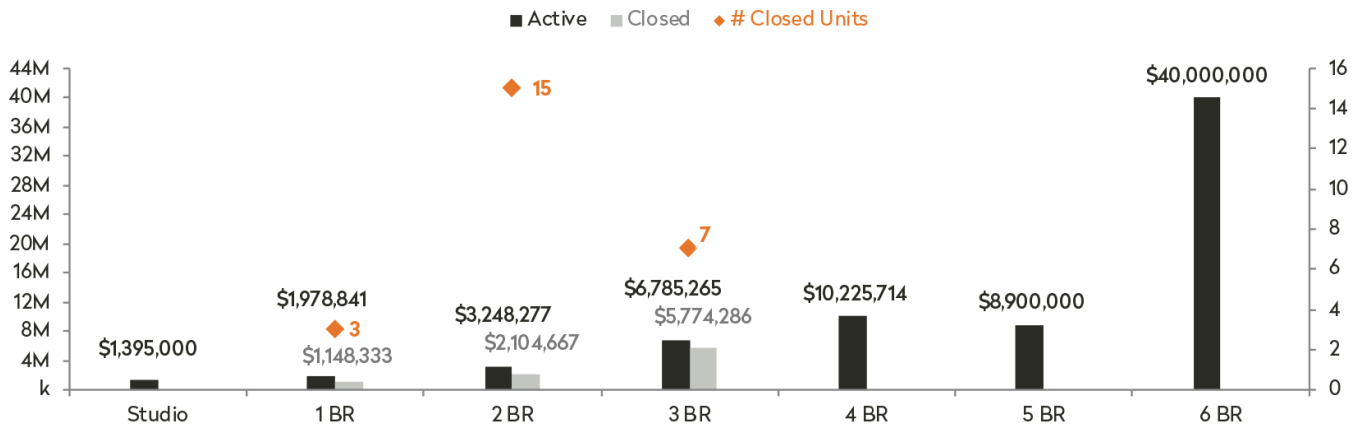
Average Active & Closed \$PSF and # of Units Sold by Unit Type



Two-bedroom units continue to hold the **highest** number of closings at **15** sales.

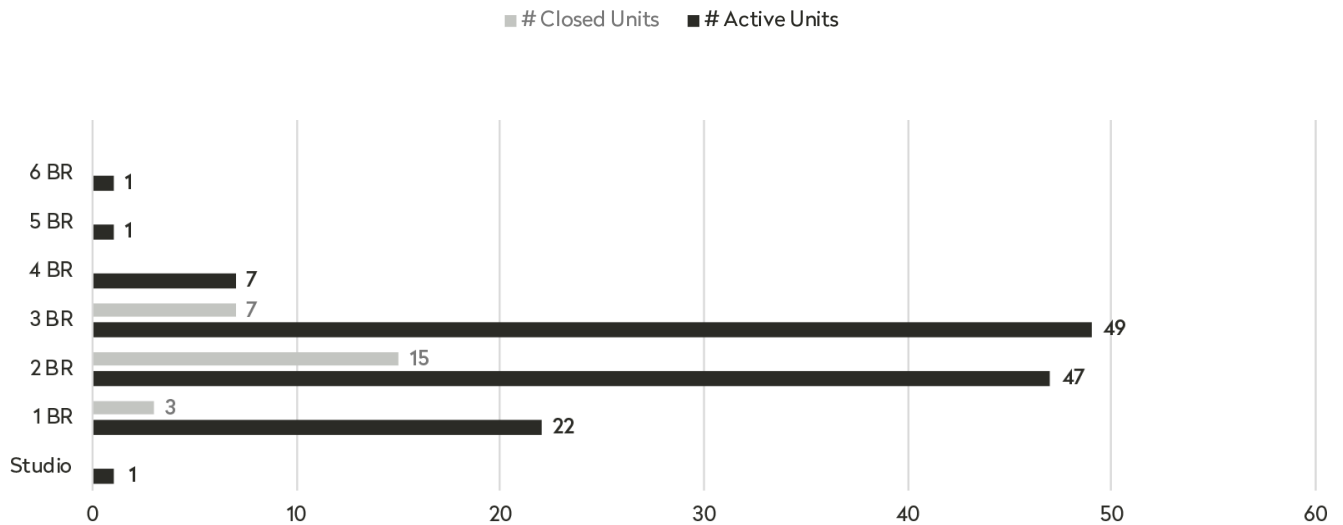
Two-bedroom units hold an **average** sales price of \$2,104,667 and a closed price per SQFT of \$1,427.

Average Active & Closed Price and Total # of Units Sold by Unit Type



Q3 2022 (July–September) Sales Market Snapshot

Total # of Active and Closed Units by Unit Type

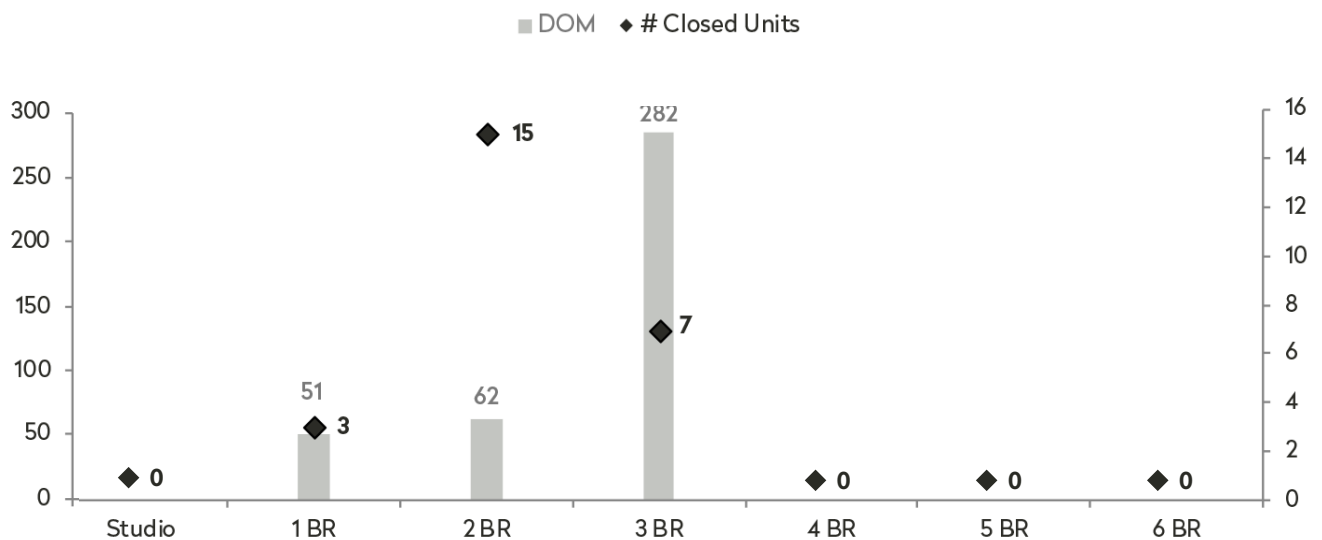


Three-bedroom units hold the highest active inventory at **49** listings.

Three-bedroom units hold the highest average Days on Market at **282** days.

One-bedroom units hold the lowest average Days on Market at **51** days.

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





Contact Us

**Third
Quarter 2022**

LUXURY
CONDO REPORT

bhsmiami.com

Continuum

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

Sunset Harbour

1820 Bay Road
Miami Beach, FL 33139
t: 305.726.0100

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

BHS THE Craft OF Research

All data was pulled on the dates 10/1/2022, 10/2/2022 and 10/3/2022. Information is derived from the Southeast Multiple Listing Service. New listings entered into the market include active, closed, pending, withdrawn, expired, and cancelled listings.

©2022 by Brown Harris Stevens. All Rights Reserved. This information may not be copied, used or distributed without Brown Harris Stevens' consent. While information is believed true, no guaranty is made of accuracy.