

Fourth Quarter 2018

Market Report Miami Residential

**Brown
Harris
Stevens**



-BHS PARTNERING
WORLDWIDE

Leading
REAL ESTATE COMPANIES
OF THE WORLD



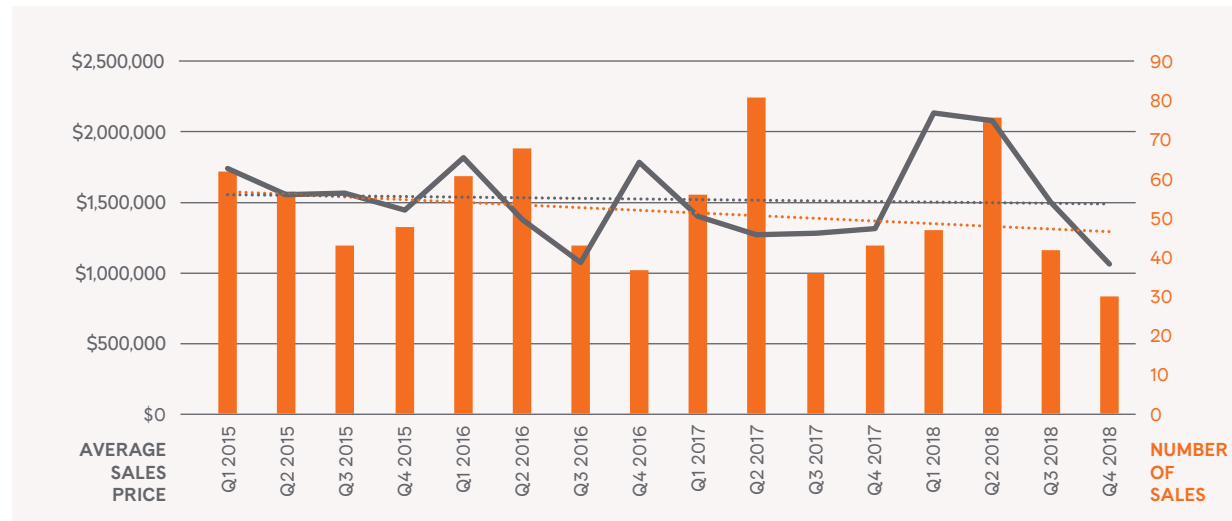
Miami Beach

+ Surrounding Areas

South of Fifth *Miami Beach's Condominium Sales*

For the fourth quarter of 2018, the South of 5th condominium market presented a drop in sales price and number of sales with an average sales price of \$1,065,834 (down 16.4%) and a median sales price of \$695,000 (down 6.1%). Although the sales price fell, the average closed price per SQFT remained unchanged to last years quarter Q4 2017.

There were a total of 30 closings to end the quarter down 33.3%, this marks the lowest number of closed sales in the past 3 years, while Days on Market (marketing time) grew by 30.7%. The number of new properties offered for sale in the market (New Listings) increased by 15.8% from the prior year quarter (Q4 2017). With a significant drop in the number of sales, the absorption period rose by 83% compared to last quarter. One and two bedroom units continue to battle for the highest sales share as the listing discount, the percentage discount from the asking price, fell by 1% leaving at a 12% average list price discount.



Q4 2018 vs. Q4 2017

Sale Price **-16.4%**

Price Per Sq Ft **0.0%**

Closed Sales **-33.3%**

New Listings **+15.8%**

Days On Market **+30.7%**

Months Of Inventory **43.8**

	MEDIAN PRICE	SALES SHARE
Studio	\$220,000	6.7%
1 bedroom	\$382,000	33.3%
2 bedroom	\$912,500	33.3%
3 bedroom	\$2,225,000	20.0%
4 bedroom	\$1,175,000	6.7%
5+ bedroom	\$0	0.0%
Penthouses	\$0	0.0%



	Q4 2018	%^(YR)	Q4 2017	%^(QTR)	Q3 2018
Average Sale Price	\$1,065,834	-16.4%	\$1,275,511	-30.5%	\$1,533,198
Average Price Per SQ FT	\$822	0.0%	\$822	-8.4%	\$897
Median Sale Price	\$695,000	-6.1%	\$740,000	-17.8%	\$845,000
Number of Closings	30	-33.3%	45	-30.2%	43
Days on Market	202	30.7%	154	38.1%	146
Listing Discount (From Original List Price)	12%		13%		13%
New Listings (Listed Within The Quarter)	198	15.8%	171	59.7%	124
Total Active Inventory	438		-	27.7%	343
Absorption Period (Months)	43.8		-	83.0%	23.9

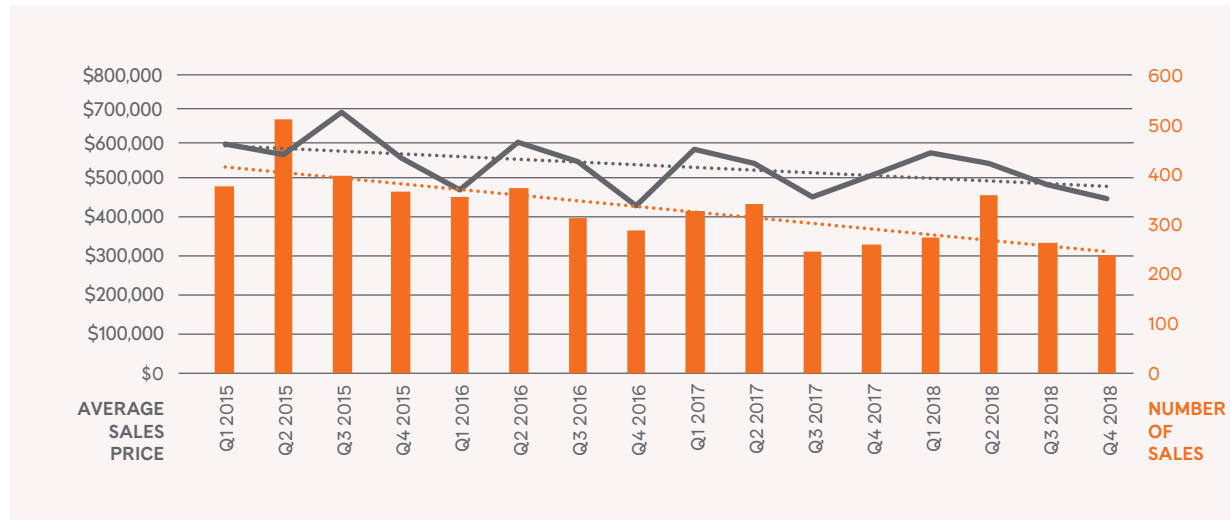
Miami Beach

Miami Beach's Condominium Sales

5th St. to W. 63rd St.

During the 4th quarter of 2018, the Miami Beach condominium market displayed a decrease in average sales price at \$460,632 down 9.4% and a decrease in median sales price at \$280,000 down 6.7% compared to the previous years quarter. The 4th quarter marks the lowest number of sales in the past three years with a total of 234 closings, while the listing discount (price reductions) fell by 1% leaving it at a 11% list price discount.

New properties offered for sale in the market (New Listings) exhibit mixed trends, decreasing by 4.9% from Q4 2017 and increasing by 17.8% from last quarter (Q3 2018). With a decrease in sales and an 8.9% increase in active listing, the absorption rate (the number of months at which homes sell at the current sale rate) grew by 4.6 months compared to last quarter (Q3 2018).



Q4 2018 vs. Q4 2017

Sale Price **-9.4%**

Price Per Sq Ft **-9.9%**

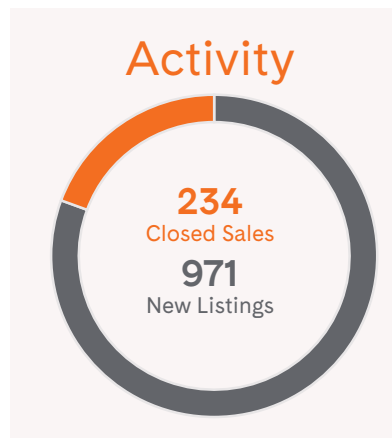
Closed Sales **-15.8%**

New Listings **-4.9%**

Days On Market **-6.6%**

Months Of Inventory **27.0**

	MEDIAN PRICE	SALES SHARE
Studio	\$167,500	18.8%
1 bedroom	\$235,000	44.9%
2 bedroom	\$436,000	31.2%
3 bedroom	\$760,000	2.6%
4 bedroom	\$1,500,000	0.4%
5+ bedroom	\$1,787,724	0.9%
Penthouses	\$1,600,000	1.3%



	Q4 2018	%^(YR)	Q4 2017	%^(QTR)	Q3 2018
Average Sale Price	\$460,632	-9.4%	\$508,203	-6.7%	\$493,665
Average Price Per SQ FT	\$429	-9.9%	\$476	-10.1%	\$477
Median Sale Price	\$280,000	-6.7%	\$300,000	-1.8%	\$285,000
Number of Closings	234	-15.8%	278	-9.7%	259
Days on Market	134	-6.6%	143	1.4%	132
Listing Discount (From Original List Price)	11%		12%		12%
New Listings (Listed Within The Quarter)	971	-4.9%	1021	17.8%	824
Total Active Inventory	2105		-	8.9%	1933
Absorption Period (Months)	27.0		-	20.5%	22.4

North Beach

63rd St. to 86th Terrace

CONDOMINIUM MARKET



68
Closed Sales
185
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$122,500	17.6%
1 bedroom	\$217,350	39.7%
2 bedroom	\$325,000	32.4%
3 bedroom	\$1,865,000	8.8%
4 bedroom	\$0	0.0%
5+ bedroom	\$0	0.0%
Penthouses	\$665,000	1.5%

The average sales price and price per SQFT continues to increase as the median sales price continues to decrease.

Number of closings grew compared to last years quarter, yet dropped from Q3 2018.

Listing discount remained steady at 11% to last quarter and increased by 2% from Q4 2017.

1 bedroom units hold the highest sales share at 39.7% for Q4 2018; in Q3 2018 two bedrooms held the highest at 44%.

	Q4 2018	%^(YR)	Q4 2017	%^(QTR)	Q3 2018
Average Sale Price	\$427,899	23.3%	\$346,960	26.7%	\$337,623
Average Price Per SQ FT	\$394	17.9%	\$334	5.5%	\$374
Median Sale Price	\$239,000	-13.4%	\$276,000	-4.4%	\$250,000
Number of Closings	68	17.2%	58	-25.3%	91
Days on Market	126	-29.4%	179	11.2%	114
Listing Discount (From Original List Price)	11%		9%		11%
New Listings (Listed Within The Quarter)	185	-4.1%	193	-10.6%	207
Total Active Inventory	430		-	-3.6%	446
Absorption Period (Months)	19.0		-	29.0%	14.7

Surfside

CONDOMINIUM MARKET



12
Closed Sales
55
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$0	0.0%
1 bedroom	\$313,057	16.7%
2 bedroom	\$357,263	50.0%
3 bedroom	\$740,000	25.0%
4 bedroom	\$0	0.0%
5+ bedroom	\$0	0.0%
Penthouses	\$1,400,000	8.3%

The overall sales price, average and median, increased to last years quarter.

Number of closings fell as Days on Market followed.

Listings discount dropped by 3% from Q4 2017.

2 bedroom units hold the highest sales share at 50%; last quarter (Q3 2018), 3 bedroom units held the highest at 38.5%.

	Q4 2018	%^(YR)	Q4 2017	%^(QTR)	Q3 2018
Average Sale Price	\$859,720	25.4%	\$685,446	-54.6%	\$1,893,462
Average Price Per SQ FT	\$558	25.5%	\$444	-23.6%	\$730
Median Sale Price	\$494,763	5.2%	\$470,500	-33.9%	\$749,000
Number of Closings	12	-14.3%	14	-7.7%	13
Days on Market	113	-31.3%	165	-42.8%	198
Listing Discount (From Original List Price)	9%		12%		14%
New Listings (Listed Within The Quarter)	55	7.8%	51	1.9%	54
Total Active Inventory	128		-	-2.3%	131
Absorption Period (Months)	32		-	5.9%	30

*The condominium market includes condos, villas and townhomes.

bhsmiami.com

Q4 2018 Miami Market Report

Brown Harris Stevens

Bal Harbour

CONDOMINIUM MARKET



18
Closed Sales
107
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$90,000	5.6%
1 bedroom	\$238,000	11.1%
2 bedroom	\$860,000	38.9%
3 bedroom	\$2,275,000	38.9%
4 bedroom	\$0	0.0%
5+ bedroom	\$0	0.0%
Penthouses	\$4,500,000	5.6%

The overall sales price dropped from last years quarter and increased from Q3 2018.

Number of sales decreased as listing discount (price reductions) followed.

Days on Market continue to fall consecutively.

2 and 3 bedroom units hold the highest sales share at 38.9%.

	Q4 2018	%^(YR)	Q4 2017	%^(QTR)	Q3 2018
Average Sale Price	\$1,879,778	-30.7%	\$2,711,663	53.7%	\$1,222,906
Average Price Per SQ FT	\$750	-25.7%	\$1,009	29.6%	\$579
Median Sale Price	\$1,115,000	-49.3%	\$2,200,000	8.1%	\$1,031,250
Number of Closings	18	-33.3%	27	12.5%	16
Days on Market	153	-12.1%	174	-7.2%	165
Listing Discount (From Original List Price)	15%		16%		16%
New Listings (Listed Within The Quarter)	107	2.9%	104	42.7%	75
Total Active Inventory	292		-	7.7%	271
Absorption Period (Months)	48.7		-	-4.2%	51

Sunny Isles

CONDOMINIUM MARKET



123
Closed Sales
602
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$96,500	3.3%
1 bedroom	\$210,750	21.1%
2 bedroom	\$355,000	48.8%
3 bedroom	\$1,125,000	22.0%
4 bedroom	\$2,400,000	2.4%
5+ bedroom	\$6,725,000	0.8%
Penthouses	\$947,500	1.6%

The average closed price per SQFT continues to grow.

The number of closings fell as Days on Market match.

New listings entered into the market increased as the listing discount grew by 1%.

2 bedroom units continue to hold the highest sales share at 48.8%.

	Q4 2018	%^(YR)	Q4 2017	%^(QTR)	Q3 2018
Average Sale Price	\$711,517	14.4%	\$622,175	-1.0%	\$718,765
Average Price Per SQ FT	\$406	6.0%	\$383	3.3%	\$393
Median Sale Price	\$400,000	15.9%	\$345,000	-1.4%	\$405,500
Number of Closings	123	-11.5%	139	-18.0%	150
Days on Market	144	-17.3%	174	0.0%	144
Listing Discount (From Original List Price)	14%		13%		13%
New Listings (Listed Within The Quarter)	602	10.1%	547	5.4%	571
Total Active Inventory	1663		-	4.6%	1590
Absorption Period (Months)	40.6		-	27.6%	31.8

*The condominium market includes condos, villas and townhomes.

bhsmiami.com

Q4 2018 Miami Market Report

Brown Harris Stevens

Key Biscayne

CONDOMINIUM MARKET



42
Closed Sales
110
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$507,500	7.1%
1 bedroom	\$437,500	4.8%
2 bedroom	\$755,000	61.9%
3 bedroom	\$865,000	16.7%
4 bedroom	\$2,375,000	2.4%
5+ bedroom	\$11,000,000	2.4%
Penthouses	\$748,750	4.8%

The overall sales price, median and average, increased.

The number of closing increased from last years quarter yet dropped slightly from Q3 2018.

The absorption period increased by 0.9 months.

2 bedroom units continue to hold the highest sales share at 61.9%.

	Q4 2018	%^(YR)	Q4 2017	%^(QTR)	Q3 2018
Average Sale Price	\$1,143,827	6.7%	\$1,071,751	9.5%	\$1,044,735
Average Price Per SQ FT	\$666	7.0%	\$623	-1.8%	\$678
Median Sale Price	\$750,000	11.1%	\$675,000	0.1%	\$749,000
Number of Closings	42	20.0%	35	-4.5%	44
Days on Market	158	-5.0%	167	-8.4%	173
Listing Discount (From Original List Price)	12%		12%		11%
New Listings (Listed Within The Quarter)	110	-9.8%	122	-16.0%	131
Total Active Inventory	309		-	-0.6%	311
Absorption Period (Months)	22.1		-	4.1%	21.2

Fisher Island

CONDOMINIUM MARKET



2
Closed Sales
10
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$0	0.0%
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$3,700,000	50.0%
4 bedroom	\$0	0.0%
5+ bedroom	\$13,500,000	50.0%
Penthouses	\$0	0.0%

The sales price and price per SQFT both increased consecutively.

Number of closing fell as Days on Market grew.

Listing discount dropped by 4% from last years quarter.

With 2 closed sales and a total of 40 total active listings, the absorption rate is at 60 months of inventory.

	Q4 2018	%^(YR)	Q4 2017	%^(QTR)	Q3 2018
Average Sale Price	\$8,600,000	16.5%	\$7,383,333	34.1%	\$6,412,500
Average Price Per SQ FT	\$1,401	17.5%	\$1,193	14.6%	\$1,223
Median Sale Price	\$8,600,000	145.7%	\$3,500,000	34.1%	\$6,412,500
Number of Closings	2	-33.3%	3	0.0%	2
Days on Market	265	26.0%	210	-48.1%	510
Listing Discount (From Original List Price)	17%		21%		30%
New Listings (Listed Within The Quarter)	10	150.0%	4	-9.1%	11
Total Active Inventory	40		-	17.6%	34
Absorption Period (Months)	60.0		-	17.6%	51

Miami Beach

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

SINGLE FAMILY HOME MARKET



31
Closed Sales
158
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$1,150,000	3.2%
3 bedroom	\$1,175,000	25.8%
4 bedroom	\$1,428,500	41.9%
5 bedroom	\$2,075,000	16.1%
6 bedroom	\$4,850,000	9.7%
7+ bedroom	\$20,375,000	3.2%

The sales price decreased as the average price per SQFT increased from Q4 2017.

Days on Market dropped as price reductions (listing discount) followed.

New listings entered into the market and active listings, both increased.

4 bedroom homes continue to hold the highest sales share at 41.9%.

	Q4 2018	%^(YR)	Q4 2017	%^(QTR)	Q3 2018
Average Sale Price	\$2,840,839	-23.1%	\$3,692,053	-25.3%	\$3,800,765
Average Price Per SQ FT	\$777	12.9%	\$689	-2.7%	\$799
Median Sale Price	\$1,428,500	-14.1%	\$1,662,500	-13.4%	\$1,649,000
Number of Closings	31	-8.8%	34	-40.4%	52
Days on Market	188	-14.2%	219	-21.8%	240
Listing Discount (From Original List Price)	17%		20%		19%
New Listings (Listed Within The Quarter)	158	17.0%	135	46.3%	108
Total Active Inventory	334		-	14.8%	291
Absorption Period (Months)	32.3		-	92.5%	16.8

Key Biscayne

SINGLE FAMILY HOME MARKET



11
Closed Sales
31
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$1,155,000	18.2%
4 bedroom	\$2,200,000	9.1%
5 bedroom	\$2,440,000	63.6%
6 bedroom	\$2,770,000	9.1%
7+ bedroom	\$0	0.0%

The average and median sales price rose from Q4 2017, yet fell from last quarter.

The listing discount (price reductions) fell from last years quarter.

With 11 closings and 110 total active listings, the absorption period is at 30 months of inventory.

5 bedroom homes hold the highest sales share at 63.6%.

	Q4 2018	%^(YR)	Q4 2017	%^(QTR)	Q3 2018
Average Sale Price	\$2,179,545	21.9%	\$1,788,000	-30.2%	\$3,124,615
Average Price Per SQ FT	\$749	-4.5%	\$785	-37.5%	\$1,198
Median Sale Price	\$2,300,000	31.8%	\$1,745,000	-2.1%	\$2,350,000
Number of Closings	11	57.1%	7	-15.4%	13
Days on Market	230	-4.5%	241	39.1%	165
Listing Discount (From Original List Price)	14%		17%		13%
New Listings (Listed Within The Quarter)	31	-16.2%	37	-3.1%	32
Total Active Inventory	110		-	-2.7%	113
Absorption Period (Months)	30.0		-	15.0%	26

Bal Harbour, Bay Harbor Islands And Indian Creek

Single Family Home Market



4
Closed Sales

13
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$0	0.0%
4 bedroom	\$2,215,000	25.0%
5 bedroom	\$3,950,000	50.0%
6 bedroom	\$6,125,000	25.0%
7+ bedroom	\$0	0.0%

The overall sales price significantly rose.

Days on Market increased as listing discount matched.

With 4 closed sales and a total of 40 active listings, the absorption period is at 30 months of inventory.

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

	Q4 2018	%^(YR)	Q4 2017	%^(QTR)	Q3 2018
Average Sale Price	\$4,060,000	31.4%	\$3,090,833	42.8%	\$2,843,917
Average Price Per SQ FT	\$850	44.3%	\$589	-1.5%	\$862
Median Sale Price	\$3,950,000	43.9%	\$2,744,167	85.9%	\$2,125,000
Number of Closings	4	0.0%	4	-33.3%	6
Days on Market	190	3.7%	184	180.5%	68
Listing Discount (From Original List Price)	16%		10%		12%
New Listings (Listed Within The Quarter)	13	-31.6%	19	8.3%	12
Total Active Inventory	40		-	17.6%	34
Absorption Period (Months)	30.0		-	76.5%	17.0



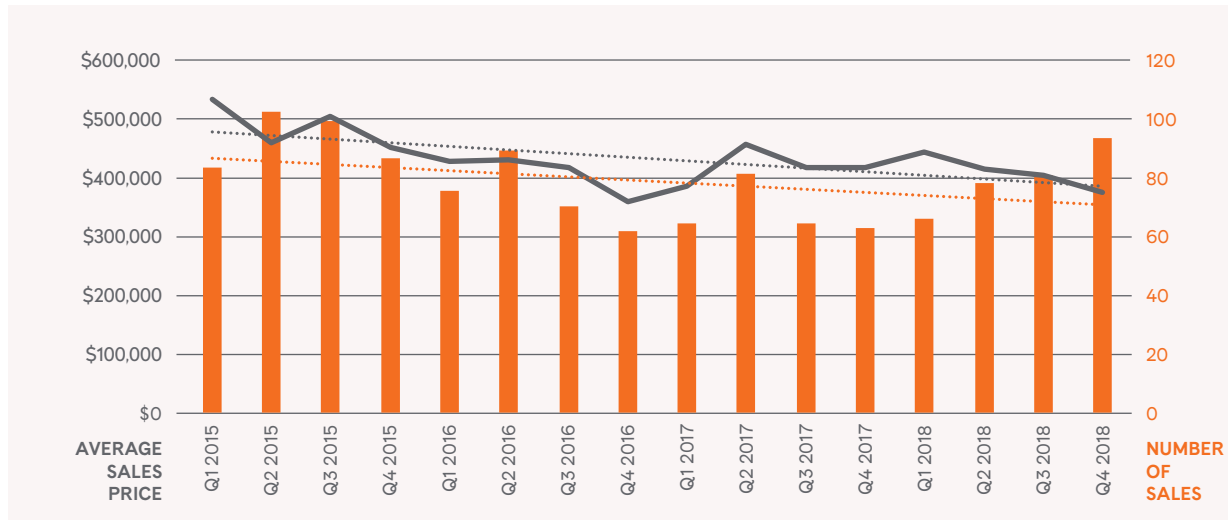
Greater Miami

Downtown Miami

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

The Downtown Miami condominium market, for the final quarter of 2018, presented a slight decrease in sales price with a continued growth in the number closings. There was an average sales price of \$378,415 (down 8.1%) and median sales price of \$317,500 (up 0.8%) compared to the prior years quarter, Q4 2017. The quarter ended with a total of 110 closings, up 35.8%. This continues the upward trend for the previous 4 quarters and is the most closed sales since Q3 2015 which held 117 closings.

The listing discount (price reductions) fell by 2% leaving it at an average of 9% list price discount. Compared to last quarter (Q3 2018), due to an increase in sales and a drop in active listings, the absorption period (the number of months at which homes sell at the current sale rate) fell by 17.7% with a total of 20.1 months of inventory.



Q4 2018 vs. Q4 2017

Sale Price **-8.1%**

Price Per Sq Ft **-2.3%**

Closed Sales **+35.8%**

New Listings **-12.5%**

Days On Market **0.0%**

Months Of Inventory **20.1**

	MEDIAN PRICE	SALES SHARE
Studio	\$194,500	3.6%
1 bedroom	\$240,000	39.1%
2 bedroom	\$420,000	47.3%
3 bedroom	\$732,000	10.0%
4 bedroom	\$0	0.0%
5+ bedroom	\$0	0.0%
Penthouses	\$0	0.0%



	Q4 2018	%^(YR)	Q4 2017	%^(QTR)	Q3 2018
Average Sale Price	\$378,415	-8.1%	\$411,981	-6.9%	\$406,554
Average Price Per SQ FT	\$336	-2.3%	\$344	-5.7%	\$356
Median Sale Price	\$317,500	0.8%	\$315,000	-0.8%	\$320,000
Number of Closings	110	35.8%	81	15.8%	95
Days on Market	171	0.0%	171	-7.5%	185
Listing Discount (From Original List Price)	9%		11%		11%
New Listings (Listed Within The Quarter)	260	-12.5%	297	-15.6%	308
Total Active Inventory	738		-	-4.7%	774
Absorption Period (Months)	20.1		-	-17.7%	24.4

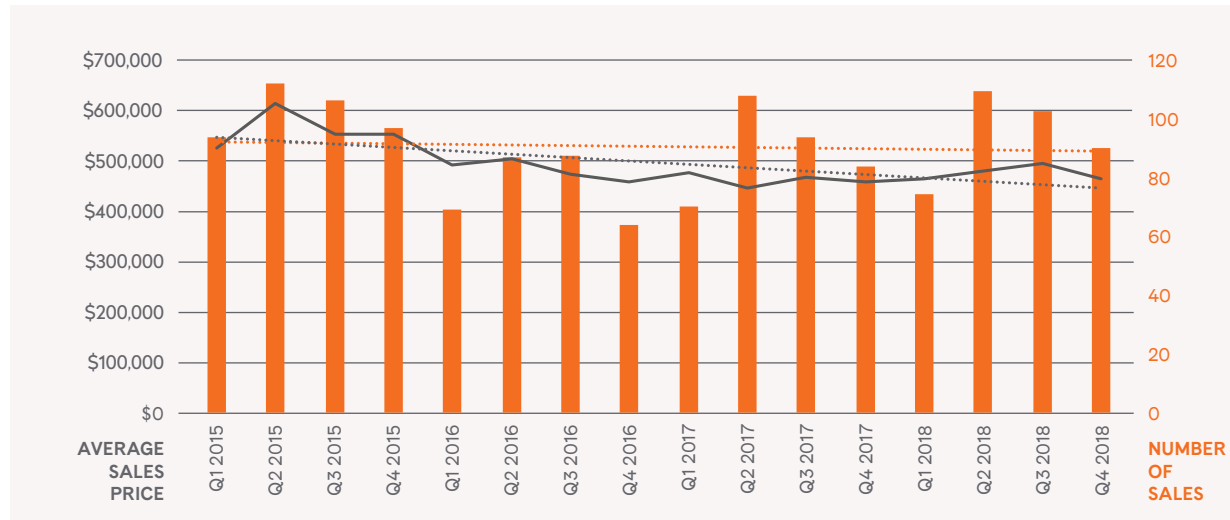
Brickell

Greater Miami Single Family Home Sales

The Miami River to Interstate 95 to the Rickenbacker Causeway.

During the fourth quarter of 2018, the Brickell condominium market presented a slight increase in sales price and number of closings with an average sales price of \$472,069, up 1.3%, and a median sales price of \$365,000 up 1.4% from last years' quarter. While median sales price and average price per SQFT grow consecutively, price reductions (listing discount) remains unchanged at an 11% list price discount.

The fourth quarter ended with a total of 229 closings which presented mixed trends, up 7.5% to the prior years quarter and down 12.3% to last quarter, while new properties offered for sale in the market (New Listings) resume at a decline. With a larger decrease in the number of closings compared to active listings, the absorption rate (the number of months at which homes sell at the current sale rate) increased by 12.3% at 26.8 months of inventory from quarter three 2018.



Q4 2018 vs. Q4 2017

Sale Price **+1.3%**

Price Per Sq Ft **+4.0%**

Closed Sales **+7.5%**

New Listings **-14.6%**

Days On Market **-12.4%**

Months Of Inventory **26.8**

	MEDIAN PRICE	SALES SHARE
Studio	\$215,000	4.8%
1 bedroom	\$280,000	37.6%
2 bedroom	\$440,000	45.9%
3 bedroom	\$816,250	9.6%
4 bedroom	\$1,740,000	0.4%
5+ bedroom	\$0	0.0%
Penthouses	\$638,750	1.7%



	Q4 2018	%^(YR)	Q4 2017	%^(QTR)	Q3 2018
Average Sale Price	\$472,069	1.3%	\$465,849	-6.5%	\$504,995
Average Price Per SQ FT	\$405	4.0%	\$389	1.2%	\$400
Median Sale Price	\$365,000	1.4%	\$360,000	0.8%	\$362,000
Number of Closings	229	7.5%	213	-12.3%	261
Days on Market	143	-12.4%	164	0.0%	143
Listing Discount (From Original List Price)	11%		11%		11%
New Listings (Listed Within The Quarter)	725	-14.6%	849	-8.3%	791
Total Active Inventory	2047		-	-1.4%	2077
Absorption Period (Months)	26.8		-	12.3%	23.9

Edgewater

CONDOMINIUM MARKET



68
Closed Sales
367
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$197,000	4.4%
1 bedroom	\$248,000	36.8%
2 bedroom	\$440,000	39.7%
3 bedroom	\$1,080,000	16.2%
4 bedroom	\$0	0.0%
5+ bedroom	\$0	0.0%
Penthouses	\$2,045,000	2.9%

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

Number of closings matched last years quarter and dropped slightly from Q3 2018.

Days on Market (marketing time) fell as listing discount (price reductions) grew.

2 bedroom units hold the highest sales share at 39.7%, for the past two quarters 1 bedroom units held the highest.

	Q4 2018	%^(YR)	Q4 2017	%^(QTR)	Q3 2018
Average Sale Price	\$485,131	19.5%	\$405,954	1.5%	\$477,892
Average Price Per SQ FT	\$388	7.9%	\$359	-3.1%	\$400
Median Sale Price	\$336,750	-1.5%	\$341,750	8.6%	\$310,000
Number of Closings	68	0.0%	68	-4.2%	71
Days on Market	134	-8.5%	147	0.0%	134
Listing Discount (From Original List Price)	11%		9%		9%
New Listings (Listed Within The Quarter)	367	54.9%	237	-3.7%	381
Total Active Inventory	874		-	11.2%	786
Absorption Period (Months)	38.6		-	16.1%	33.2

Aventura

CONDOMINIUM MARKET



243
Closed Sales
693
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$0	0.0%
1 bedroom	\$163,000	20.6%
2 bedroom	\$285,000	51.4%
3 bedroom	\$445,000	23.0%
4 bedroom	\$2,175,000	1.6%
5+ bedroom	\$375,000	1.2%
Penthouses	\$550,901	2.1%

As the median sales price fell slightly, the average sales price and price per SQFT rose.

The number of closings increased as Days on Market followed from Q4 2017.

Listing discount (price reductions) grew as the number of active listings followed.

2 bedroom units continue to hold the highest sales share at 51.4%.

	Q4 2018	%^(YR)	Q4 2017	%^(QTR)	Q3 2018
Average Sale Price	\$452,435	14.6%	\$394,868	22.9%	\$368,236
Average Price Per SQ FT	\$257	1.8%	\$253	7.4%	\$239
Median Sale Price	\$290,000	-6.5%	\$310,000	8.0%	\$268,500
Number of Closings	243	5.7%	230	-8.0%	264
Days on Market	139	4.4%	133	-6.7%	149
Listing Discount (From Original List Price)	12%		11%		10%
New Listings (Listed Within The Quarter)	693	-3.3%	717	-7.7%	751
Total Active Inventory	1621		-	2.6%	1580
Absorption Period (Months)	20.0		-	11.5%	18.0

Coconut Grove

CONDOMINIUM MARKET



11
Closed Sales

38
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$0	0.0%
1 bedroom	\$0	0.0%
2 bedroom	\$971,500	18.2%
3 bedroom	\$622,500	72.7%
4 bedroom	\$1,285,000	9.1%
5+ bedroom	\$0	0.0%
Penthouses	\$0	0.0%

The overall sales price and price per SQFT declined.

The number of sales dropped to last years quarter yet matched Q3 2018.

Days on Market continue to drop as listing discount follows.

3 bedroom units hold the highest sales share at 72.7%.

	Q4 2018	%^(YR)	Q4 2017	%^(QTR)	Q3 2018
Average Sale Price	\$931,455	-29.8%	\$1,326,737	-15.4%	\$1,100,909
Average Price Per SQ FT	\$468	-2.8%	\$481	-8.0%	\$508
Median Sale Price	\$630,000	-11.3%	\$710,000	-2.3%	\$645,000
Number of Closings	11	-42.1%	19	0.0%	11
Days on Market	69	-47.5%	132	-44.5%	125
Listing Discount (From Original List Price)	7%		9%		11%
New Listings (Listed Within The Quarter)	38	-2.6%	39	-22.4%	49
Total Active Inventory	87		-	4.8%	83
Absorption Period (Months)	23.7		-	4.8%	22.6

Coral Gables

CONDOMINIUM MARKET



67
Closed Sales

121
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$142,000	4.5%
1 bedroom	\$205,000	25.4%
2 bedroom	\$397,500	46.3%
3 bedroom	\$778,500	17.9%
4 bedroom	\$1,650,000	3.0%
5+ bedroom	\$0	0.0%
Penthouses	\$918,750	3.0%

Overall price, average and median, remain at a decline.

Number of closings increased as listing discount followed from Q4 2017.

The absorption period increased by 16.6% from last quarter due to a drop in sales.

2 bedroom units continue to hold the highest sales share at 46.3%

	Q4 2018	%^(YR)	Q4 2017	%^(QTR)	Q3 2018
Average Sale Price	\$474,515	-24.5%	\$628,128	-19.4%	\$588,487
Average Price Per SQ FT	\$336	-12.8%	\$385	-11.0%	\$378
Median Sale Price	\$376,000	-8.0%	\$408,500	1.8%	\$369,500
Number of Closings	67	3.1%	65	-16.3%	80
Days on Market	96	-6.1%	102	-7.1%	103
Listing Discount (From Original List Price)	9%		6%		4%
New Listings (Listed Within The Quarter)	121	-13.6%	140	-9.7%	134
Total Active Inventory	250		-	-2.3%	256
Absorption Period (Months)	11.2		-	16.6%	9.6

Pinecrest

CONDOMINIUM MARKET



12
Closed Sales

12
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$0	0.0%
1 bedroom	\$177,000	8.3%
2 bedroom	\$226,500	75.0%
3 bedroom	\$835,000	8.3%
4 bedroom	\$910,000	8.3%
5+ bedroom	\$0	0.0%
Penthouses	\$0	0.0%

The average sales price and price per SQFT fell, as the median sales price continues to rise.

New listings entered into the market remain at a decline as Days on Market match.

Due to a vast increase in sales, the absorption period fell by 89.9% to 5.5 months of inventory from last quarter.

2 bedroom units continue to hold the highest sales share at 75%.

	Q4 2018	%^(YR)	Q4 2017	%^(QTR)	Q3 2018
Average Sale Price	\$325,700	-16.3%	\$389,278	55.8%	\$209,000
Average Price Per SQ FT	\$234	-8.1%	\$255	16.5%	\$201
Median Sale Price	\$227,250	13.6%	\$200,000	8.7%	\$209,000
Number of Closings	12	33.3%	9	1100.0%	1
Days on Market	76	-61.7%	199	-26.8%	104
Listing Discount (From Original List Price)	6%		5%		11%
New Listings (Listed Within The Quarter)	12	-42.9%	21	-14.3%	14
Total Active Inventory	22		-	22.2%	18
Absorption Period (Months)	5.5		-	-89.8%	54.0

Coral Gables

SINGLE FAMILY HOME MARKET



108
Closed Sales

250
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$495,058	5.6%
3 bedroom	\$739,500	46.3%
4 bedroom	\$1,228,500	26.9%
5 bedroom	\$1,755,000	15.7%
6 bedroom	\$4,850,000	4.6%
7+ bedroom	\$11,500,000	0.9%

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

The number of closing fell as new listings grew.

Days on Market fell to last years quarter and increased from last quarter.

3 bedroom homes continue to hold the highest sales share at 46.3%

	Q4 2018	%^(YR)	Q4 2017	%^(QTR)	Q3 2018
Average Sale Price	\$1,445,505	29.4%	\$1,116,857	17.0%	\$1,235,438
Average Price Per SQ FT	\$443	12.5%	\$394	4.5%	\$424
Median Sale Price	\$925,000	8.8%	\$850,000	12.8%	\$820,000
Number of Closings	108	-2.7%	111	-7.7%	117
Days on Market	95	-11.4%	107	7.5%	88
Listing Discount (From Original List Price)	10%		10%		9%
New Listings (Listed Within The Quarter)	250	33.7%	187	7.8%	232
Total Active Inventory	378		-	4.4%	362
Absorption Period (Months)	10.5		-	13.1%	9.3

Coconut Grove

SINGLE FAMILY HOME MARKET



13
Closed Sales

30
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$360,000	7.7%
3 bedroom	\$800,000	38.5%
4 bedroom	\$1,350,000	30.8%
5 bedroom	\$1,950,000	23.1%
6 bedroom	\$0	0.0%
7+ bedroom	\$0	0.0%

The average sales price increased to last years quarter yet fell from Q3 2018.

The number of closings presented mixed trends, increasing from last quarter and decreasing from Q4 2017.

Due to an increase in sales the absorption period fell by 2.1 months compared to last quarter.

3 bedroom homes hold the highest sales share at 38.5%.

	Q4 2018	%^(YR)	Q4 2017	%^(QTR)	Q3 2018
Average Sale Price	\$1,477,481	5.5%	\$1,400,667	-13.5%	\$1,707,845
Average Price Per SQ FT	\$454	-16.9%	\$547	-25.4%	\$609
Median Sale Price	\$1,300,000	-7.1%	\$1,400,000	0.0%	\$1,300,000
Number of Closings	13	-13.3%	15	18.2%	11
Days on Market	118	-4.8%	124	-8.0%	128
Listing Discount (From Original List Price)	13%		11%		13%
New Listings (Listed Within The Quarter)	30	-11.8%	34	20.0%	25
Total Active Inventory	51		-	0.0%	51
Absorption Period (Months)	11.8		-	-15.4%	13.9

South Miami

SINGLE FAMILY HOME MARKET



32
Closed Sales

45
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$268,375	6.3%
2 bedroom	\$390,000	18.8%
3 bedroom	\$538,500	50.0%
4 bedroom	\$675,000	15.6%
5 bedroom	\$1,285,000	9.4%
6 bedroom	\$0	0.0%
7+ bedroom	\$0	0.0%

The median sales price decreased slightly, while the average price per SQFT continues to rise.

The number of closings fell as Days on Market followed from Q4 2017.

The number of active listings fell as the number of new listings followed from last quarter.

Compared to last quarter, with an increase in the number of sales, the absorption period fell by 36.6%.

	Q4 2018	%^(YR)	Q4 2017	%^(QTR)	Q3 2018
Average Sale Price	\$622,177	-16.6%	\$746,157	-5.0%	\$654,621
Average Price Per SQ FT	\$354	13.5%	\$312	13.0%	\$313
Median Sale Price	\$571,000	-0.2%	\$572,000	10.9%	\$515,000
Number of Closings	32	-8.6%	35	33.3%	24
Days on Market	75	-35.0%	115	30.6%	57
Listing Discount (From Original List Price)	8%		11%		6%
New Listings (Listed Within The Quarter)	45	36.4%	33	-22.4%	58
Total Active Inventory	60		-	-15.5%	71
Absorption Period (Months)	5.6		-	-36.6%	8.9

Ponce Davis

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

SINGLE FAMILY HOME MARKET



3
Closed Sales

10
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$0	0.0%
4 bedroom	\$0	0.0%
5 bedroom	\$1,915,000	66.7%
6 bedroom	\$3,637,500	33.3%
7+ bedroom	\$0	0.0%

The median sales price and average price per SQFT increased as the number of closings fell.

Listing discount (price reductions) fell as Days on Market followed.

With a matched number of sales and a growth in active listings, the absorption period grew by 30% from Q3 2018.

5 bedroom homes hold the highest sales share at 66.7%.

	Q4 2018	%^(YR)	Q4 2017	%^(QTR)	Q3 2018
Average Sale Price	\$2,489,167	-9.5%	\$2,749,500	-13.4%	\$2,873,333
Average Price Per SQ FT	\$595	8.6%	\$548	24.5%	\$478
Median Sale Price	\$2,000,000	6.0%	\$1,887,500	-41.2%	\$3,400,000
Number of Closings	3	-50.0%	6	0.0%	3
Days on Market	76	-75.4%	308	-17.8%	92
Listing Discount (From Original List Price)	10%		15%		10%
New Listings (Listed Within The Quarter)	10	-9.1%	11	25.0%	8
Total Active Inventory	26		-	30.0%	20
Absorption Period (Months)	26.0		-	30.0%	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
17
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$200,000	20.0%
2 bedroom	\$0	0.0%
3 bedroom	\$629,000	20.0%
4 bedroom	\$0	0.0%
5 bedroom	\$2,000,000	60.0%
6 bedroom	\$0	0.0%
7+ bedroom	\$0	0.0%

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

The number of closings increased as Days on Market (marketing time) matched.

Listing discount increased by 2% from the prior year's quarter.

5 bedroom homes hold the highest sales share at 60%; for Q3 2018, 3 bedroom homes held the highest at 30%.

	Q4 2018	%^(YR)	Q4 2017	%^(QTR)	Q3 2018
Average Sale Price	\$1,495,800	5.2%	\$1,421,469	16.5%	\$1,283,700
Average Price Per SQ FT	\$396	-16.1%	\$472	-14.6%	\$464
Median Sale Price	\$1,740,000	98.3%	\$877,500	81.3%	\$959,500
Number of Closings	5	25.0%	4	0.0%	5
Days on Market	158	22.9%	129	96.3%	81
Listing Discount (From Original List Price)	13%		11%		8%
New Listings (Listed Within The Quarter)	17	88.9%	9	54.5%	11
Total Active Inventory	27		-	42.1%	19
Absorption Period (Months)	16.2		-	42.1%	11.4

Pinecrest

SINGLE FAMILY HOME MARKET



62
Closed Sales
88
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$745,000	9.7%
4 bedroom	\$930,000	43.5%
5 bedroom	\$1,300,000	19.4%
6 bedroom	\$2,682,500	16.1%
7+ bedroom	\$2,200,000	11.3%

The average sales price and price per SQFT declined.

Number of closings continue to increase as Days on Market fell.

With a higher increase in active listings than closings, the absorption period grew by 39.3% from last quarter.

4 bedroom homes hold the highest sales share at 43.5%.

	Q4 2018	%^(YR)	Q4 2017	%^(QTR)	Q3 2018
Average Sale Price	\$1,513,013	-5.2%	\$1,596,560	-13.1%	\$1,741,073
Average Price Per SQ FT	\$330	-0.4%	\$332	-6.4%	\$353
Median Sale Price	\$1,162,500	5.7%	\$1,100,000	-5.5%	\$1,230,000
Number of Closings	62	37.8%	45	21.6%	51
Days on Market	112	-11.2%	127	-15.0%	132
Listing Discount (From Original List Price)	11%		13%		9%
New Listings (Listed Within The Quarter)	88	-2.2%	90	-22.8%	114
Total Active Inventory	193		-	69.3%	114
Absorption Period (Months)	9.3		-	39.3%	6.7

Palmetto Bay

SINGLE FAMILY HOME MARKET



75
Closed Sales

96
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$431,500	26.7%
4 bedroom	\$543,500	53.3%
5 bedroom	\$753,500	18.7%
6 bedroom	\$670,000	1.3%
7+ bedroom	\$0	0.0%

The average sales price per SQFT continues to rise.

The number of closings presented mixed trends increasing from Q4 2017 and decreasing from last quarter.

Days on Market fell as listing discount grew from the prior years quarter.

4 bedroom homes hold the highest sales share at 53.3%.

	Q4 2018	%^(YR)	Q4 2017	%^(QTR)	Q3 2018
Average Sale Price	\$599,752	-5.5%	\$634,612	-3.5%	\$621,809
Average Price Per SQ FT	\$241	7.8%	\$224	3.9%	\$232
Median Sale Price	\$559,000	-14.0%	\$650,000	0.6%	\$555,750
Number of Closings	75	41.5%	53	-23.5%	98
Days on Market	92	-12.3%	105	15.3%	80
Listing Discount (From Original List Price)	9%		8%		7%
New Listings (Listed Within The Quarter)	96	3.2%	93	-37.3%	153
Total Active Inventory	148		-	-9.2%	163
Absorption Period (Months)	5.9		-	18.6%	5.0

Miami Lakes

SINGLE FAMILY HOME MARKET



43
Closed Sales

66
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$310,000	2.3%
3 bedroom	\$410,000	34.9%
4 bedroom	\$540,000	39.5%
5 bedroom	\$630,000	20.9%
6 bedroom	\$835,000	2.3%
7+ bedroom	\$0	0.0%

The average sales price and price per SQFT continues to rise.

As the number of closing fell slightly, Days on Market followed.

Listing discount (price reductions) remain unchanged to last years quarter.

4 bedroom homes hold the highest sales share at 39.5%.

	Q4 2018	%^(YR)	Q4 2017	%^(QTR)	Q3 2018
Average Sale Price	\$540,964	6.5%	\$508,033	1.2%	\$534,616
Average Price Per SQ FT	\$221	5.0%	\$211	4.6%	\$211
Median Sale Price	\$510,000	9.7%	\$465,000	-0.5%	\$512,500
Number of Closings	43	-8.5%	47	-6.5%	46
Days on Market	59	-21.3%	75	-27.1%	81
Listing Discount (From Original List Price)	6%		6%		8%
New Listings (Listed Within The Quarter)	66	-14.3%	77	-23.3%	86
Total Active Inventory	92		-		-
Absorption Period (Months)	6.4		-		-



Brown Harris Stevens

FIFTH STREET 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

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

THE GALLERIA 328 Crandon Boulevard, Key Biscayne, FL 33149 **t:** 305.361.6666

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

bhsmiami.com

Q4 2018 Miami Market Report

BHS PARTNERING
WORLDWIDE

Leading
REAL ESTATE COMPANIES
IN THE WORLD

All data was pulled on the dates 1/1/2019, 1/2/2019 and 1/3/2019. Information is derived from the Southeast Multiple Listing Service. New listings include active, closed, pending, withdrawn, expired, and cancelled listings.