FIRST QUARTER 2023
Luxury Condo Report
Miami Beach
Condo Resales

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 Blue Diamond
Developer New Florida Properties
Architect Robert Swedroe
Address 4779 Collins Ave.
Project Area Miami Beach
Floors 44
Units 315
Completion Date 2002

Project Capri
Developer Maefield Development
Architect Kobi Karp
Address 1445, 1470, 1491 16th St.
Project Area Miami Beach
Floors 7
Units 67
Completion Date 2008

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 Faena House
Developer Faena Group
Architect Foster + Partners
Address 3315 Collins Ave.
Project Area Miami Beach
Floors 16
Units 44
Completion Date 2015

Project Fendi Chateau
Developer Chateau Group
Architect Arquitectonica
Address 9349 Collins Ave.
Project Area Surfside
Floors 12
Units 58
Completion Date 2016

Project Green Diamond
Developer New Florida Properties
Architect Robert Swedroe
Address 4775 Collins Ave.
Project Area Miami Beach
Floors 44
Units 315
Completion Date 2005

Project ICON South Beach
Developer Related Group
Architect Michael Graves
Address 450 Alton Rd.
Project Area Miami Beach
Floors 35, 40
Units 290
Completion Date 2005
<table>
<thead>
<tr>
<th>Project</th>
<th>Jade Ocean</th>
<th>Jade Signature</th>
<th>Mansions Acqualina</th>
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<tbody>
<tr>
<td>Developer</td>
<td>Fortune International Group</td>
<td>Fortune International</td>
<td>BSG Development</td>
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<tr>
<td>Architect</td>
<td>Carlos Ott</td>
<td>Herzog de Meuron</td>
<td>Kobi Karp</td>
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<td>Address</td>
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<td>16901 Collins Ave.</td>
<td>17489 Collins Ave.</td>
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<tr>
<td>Units</td>
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<td>Completion Date</td>
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<td>2017</td>
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<tr>
<th>Project</th>
<th>Murano Grande</th>
<th>Murano Portofino</th>
<th>Oceana</th>
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<tr>
<td>Developer</td>
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<td>Arquitectonica</td>
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<td>Address</td>
<td>400 Alton Rd.</td>
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<td>Miami Beach</td>
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<tr>
<td>Floors</td>
<td>25, 31, 37</td>
<td>17, 28, 37</td>
<td>28</td>
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<tr>
<td>Units</td>
<td>270</td>
<td>189</td>
<td>239</td>
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<th>Project</th>
<th>South Pointe Towers</th>
<th>Surf Club - Four Seasons</th>
<th>Yacht Club at Portofino</th>
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<tr>
<td>Developer</td>
<td>John A. Hinson</td>
<td>Fort Capital</td>
<td>The Related Group</td>
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<tr>
<td>Architect</td>
<td>—</td>
<td>Richard Meier</td>
<td>CFE Architects</td>
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<tr>
<td>Address</td>
<td>400 South Pointe Dr.</td>
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<td>Surfside</td>
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<tr>
<td>Floors</td>
<td>25</td>
<td>12</td>
<td>33</td>
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<tr>
<td>Units</td>
<td>208</td>
<td>119</td>
<td>361</td>
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<td>Completion Date</td>
<td>1987</td>
<td>2017</td>
<td>1999</td>
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</table>
Average Closed Sales Price by Building and Year

- **Q1 2021**
- **Q1 2022**
- **Q1 2023**

# of Sales

- **Bentley Bay** 0
- **Blue Diamond** 0
- **Capri** 0
- **Continuum North** 1
- **Continuum South** 2
- **Faena** 0
- **Fendi Chateau** 1
- **Green Diamond** 1
- **Icon** 4

Sales Range

- **$0**
- **$500,000**
- **$1,000,000**
- **$1,500,000**
- **$2,000,000**
- **$2,500,000**
- **$3,000,000**
- **$3,500,000**
- **$4,000,000**
- **$4,500,000**
- **$5,000,000**
- **$5,500,000**
- **$6,000,000**
- **$6,500,000**
- **$7,000,000**
- **$7,500,000**
- **$8,000,000**
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- **$22,000,000**
- **$22,500,000**
- **$23,000,000**
- **$23,500,000**
- **$24,000,000**
- **$24,500,000**
- **$25,000,000**

# of Sales

- **Jade Ocean** 12
- **Jade Signature** 11
- **Mansions Acqualina** 6
- **Murano Grande** 6
- **Murano Portofino** 7
- **Oceana** 4
- **South Pointe Towers** 3
- **Surf Club Four Seasons** 3
- **Yacht Club Portofino** 5

Sales Range

- **$0**
- **$500,000**
- **$1,000,000**
- **$1,500,000**
- **$2,000,000**
- **$2,500,000**
- **$3,000,000**
- **$3,500,000**
- **$4,000,000**
- **$4,500,000**
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- **$20,500,000**
- **$21,000,000**
- **$21,500,000**
- **$22,000,000**
- **$22,500,000**
- **$23,000,000**
- **$23,500,000**
- **$24,000,000**
- **$24,500,000**
- **$25,000,000**
Total # of Active & Closed Units

Closed Sales

- Average Sale Price: $3,984,479
- Average Sale Price Per Square Foot: $1,699
- Median Sale Price: $2,350,000
- Median Sale Price Per Square Foot: $1,356
- Number of Sales (Closed): 47
- Days on Market: 137

Active Listings

- Average List Price: $5,825,528
- Average List Price Per Square Foot: $2,168
- Median List Price: $4,470,000
- Median List Price Per Square Foot: $1,769
- Listing Inventory (Active): 146
- Average Listing Discount From Original List Price: 12%
- Absorption Period (Months): 9.3

Condo Mix

<table>
<thead>
<tr>
<th>Condo Mix</th>
<th># Sold</th>
<th>Sales Share</th>
<th>Med. Sales Price</th>
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<td>0</td>
<td>0.0%</td>
<td>$0</td>
</tr>
<tr>
<td>1 - bedroom</td>
<td>9</td>
<td>19.1%</td>
<td>$1,050,000</td>
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<tr>
<td>2 - bedroom</td>
<td>21</td>
<td>44.7%</td>
<td>$1,720,000</td>
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<tr>
<td>3 - bedroom</td>
<td>10</td>
<td>21.3%</td>
<td>$6,775,000</td>
</tr>
<tr>
<td>4 - bedroom</td>
<td>4</td>
<td>9%</td>
<td>$5,647,000</td>
</tr>
<tr>
<td>5 - bedroom</td>
<td>3</td>
<td>6%</td>
<td>$0</td>
</tr>
</tbody>
</table>

Total Sales Volume: 100% $187,270,500

Average and Median Price & PSF

- Average: $2,168
- Median: $1,356
- Avg. PPSF: $2,189
- Median PPSF: $1,699

Number of Sales By Absolute Dollar Amount
From January to March, the number of sales increased by 5 and the average price per SQFT increased by $465.

The average Days on Market increased by 32, from January to March.
Average Active & Closed SPSF and Total # of Units Sold by Building

- **Active**
- **Closed**
- **# Closed Units**

### Bentley Bay
- **SPSF**: $1,240
- **Closed Units**: 3

### Blue Diamond
- **SPSF**: $1,458
- **Closed Units**: 1

### Capri
- **SPSF**: $1,759
- **Closed Units**: 2

### Continuum North
- **SPSF**: $3,505
- **Closed Units**: 3

### Continuum South
- **SPSF**: $3,581
- **Closed Units**: 3

### Faena
- **SPSF**: $3,589
- **Closed Units**: 4

### Fendi Chateau
- **SPSF**: $1,326
- **Closed Units**: 2

### Green Diamond
- **SPSF**: $1,672
- **Closed Units**: 4

### Icon
- **SPSF**: $1,250

### Jade Signature
- **SPSF**: $1,445
- **Closed Units**: 6

### Mansions Acqualina
- **SPSF**: $1,740
- **Closed Units**: 6

### Murano Grande
- **SPSF**: $1,667
- **Closed Units**: 6

### Murano Portofino
- **SPSF**: $2,293
- **Closed Units**: 3

### Oceana
- **SPSF**: $2,763
- **Closed Units**: 4

### South Pointe Towers
- **SPSF**: $1,409
- **Closed Units**: 3

### Surf Club Four Seasons
- **SPSF**: $6,454
- **Closed Units**: 6

### Yacht Club Portofino
- **SPSF**: $4,563
- **Closed Units**: 6

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**Q1 2023 Miami Beach Luxury Condo Report**
Condo Resales
Q1 2023 (January–March) Sales Market Snapshot

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

- **Active**
- **Closed**
- **# Closed Units**

![Price and Units Graph]

**Bentley Bay**
- Active: $1,650,000
- Closed: $1,240
- Units: 1

**Blue Diamond**
- Active: $4,600,000
- Closed: $1,082
- Units: 3

**Capri**
- Active: $3,607,000
- Closed: $1,311
- Units: 5

**Continuum North**
- Active: $8,891,500
- Closed: $1,739
- Units: 6

**Continuum South**
- Active: $7,238,462
- Closed: $1,356
- Units: 2

**Faena**
- Active: $15,000,000
- Closed: $1,456
- Units: 3

**Fendi Chateau**
- Active: $2,497,667
- Closed: $1,456
- Units: 4

**Green Diamond**
- Active: $5,079
- Closed: $1,192
- Units: 4

**Green**
- Active: $1,326
- Closed: $1,431
- Units: 2

**Jade Ocean**
- Active: $3,607,000
- Closed: $1,384
- Units: 2

**Jade Signature**
- Active: $4,405,644
- Closed: $1,082
- Units: 1

**Mansions Acqualina**
- Active: $6,062,500
- Closed: $1,345
- Units: 2

**Murano Grande**
- Active: $7,775,000
- Closed: $1,823
- Units: 3

**Murano Portofino**
- Active: $8,846,500
- Closed: $1,723,333
- Units: 4

**Ocean Club**
- Active: $27,450,000
- Units: 6

**South Pointe Towers**
- Active: $14,320,000
- Closed: $935,750
- Units: 1

**Surf Club Four Seasons**
- Active: $1,759
- Units: 3

**Yacht Club Portofino**
- Active: $1,616
- Units: 1

**Total Active Units**: 254

**Total Closed Units**: 134

Q1 2023 Miami Beach Luxury Condo Report
Average Active PSF by Building and Unit Type

- **Studio**
- **1 BR**
- **2 BR**
- **3 BR**
- **4 BR**
- **5 BR**
- **6 BR**

### Condo Resales
**Q1 2023 (January–March) Sales Market Snapshot**

### Average Active PSF by Building and Unit Type

- **Bentley Bay**
- **Blue Diamond**
- **Capri**
- **Continuum North**
- **Continuum South**
- **Faena**
- **Fendi Chateau**
- **Green Diamond**
- **Icon**

### Buildings and PSF

- **Jade Ocean**
- **Jade Signature**
- **Mansions Acqualina**
- **Murano Grande**
- **Murano Portofino**
- **Oceana**
- **South Pointe Towers**
- **Surf Club Four Seasons**
- **Yacht Club Portofino**
Average Closed PPSF by Building and Unit Type

- **Bentley Bay**: $1,395
- **Blue Diamond**: $1,356
- **Capri**: $1,334
- **Continuum North**: $1,474
- **Continuum South**: $1,434
- **Faena**: $1,786
- **Fendi Chateau**: $1,343
- **Green Diamond**: $2,355
- **Icon**: $6,404
- **Jade Ocean**: $1,395
- **Jade Signature**: $1,356
- **Mansions Acqualina**: $1,334
- **Murano Grande**: $1,474
- **Murano Portofino**: $1,434
- **Ocean**: $1,786
- **South Pointe Towers**: $1,343
- **Surf Club Four Seasons**: $4,553
- **Yacht Club Portofino**: $5,640
Total # of Active and Closed Units by Building

Of the 18 comparable condominiums, 15 had sales in Q12023 (83.3%).

Jade Signature, Murano Grande and the Yacht Club at Portofino held the highest number of closings at 6 sales each.

Jade Signature held the highest number of active inventory at 32 listings.

Green Diamond held the lowest average Days on Market at 33.

Average Days On Market and Total # of Units Sold by Building
Two-bedroom units continue to hold the highest number of closings at 21 sales.

Two-bedroom units hold an average sales price of $2,561,786 and a closed price per SQFT of $1,545.

Average Active & Closed Price and Total # of Units Sold by Unit Type
Three-bedroom units hold the highest active inventory at 49 listings.

Five-bedroom units hold the highest average Days on Market at 268.

One-bedroom units hold the lowest average Days on Market at 85.

Studios and six-bedroom units had no sales.