

Third Quarter 2019 Miami Beach Luxury Condo Report





B
H
S




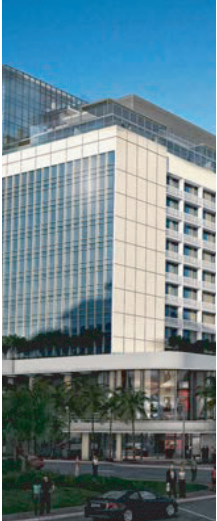
BHS PARTNERING
WORLDWIDE

Leading
REAL ESTATE COMPANIES
IN THE WORLD


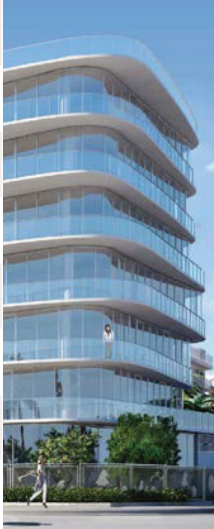


This report highlights any transactions entered into the Multiple Listing Service (MLS) and does not include developer sales or new construction that is not included within the MLS.



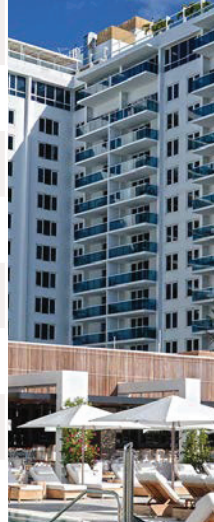
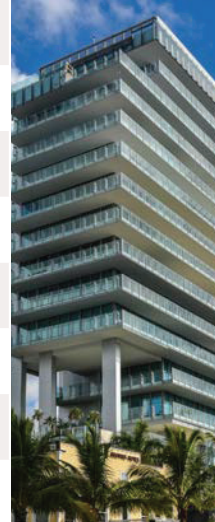
Miami Beach Market Report Condo Resales

PROJECT		One Ocean		Apogee		Continuum South		Continuum North
DEVELOPER		Related Group		Related		Bruce Eichner		Bruce Eichner
ARCHITECT		Enrique Norten/ TEN Arquitectos		Sieger-Suarez		Fullerton-Diaz		Sieger-Suarez
ADDRESS		1 Collins Ave.		800 S. Pointe Dr.		100 S. Pointe Dr.		50 S. Pointe Dr.
PROJECT AREA		Miami Beach		Miami Beach		Miami Beach		Miami Beach
FLOORS		7		22		40		37
UNITS		50		67		318		203
COMPLETION DATE		2016		2007		2002		2007

PROJECT		ICON South Beach		The Setai		Faena House		Edition
DEVELOPER		Related		Setai Group		Faena Group		Ian Schrager
ARCHITECT		Michael Graves		Alayo & Denniston		Foster +Partners		John Pawson
ADDRESS		450 Alton Rd.		101 20th St.		3315 Collins Ave.		2901 Collins Ave.
PROJECT AREA		Miami Beach		Miami Beach		Miami Beach		Miami Beach
FLOORS		35, 40		41		16		11
UNITS		290		163		44		26
COMPLETION DATE		2005		2004		2015		2014

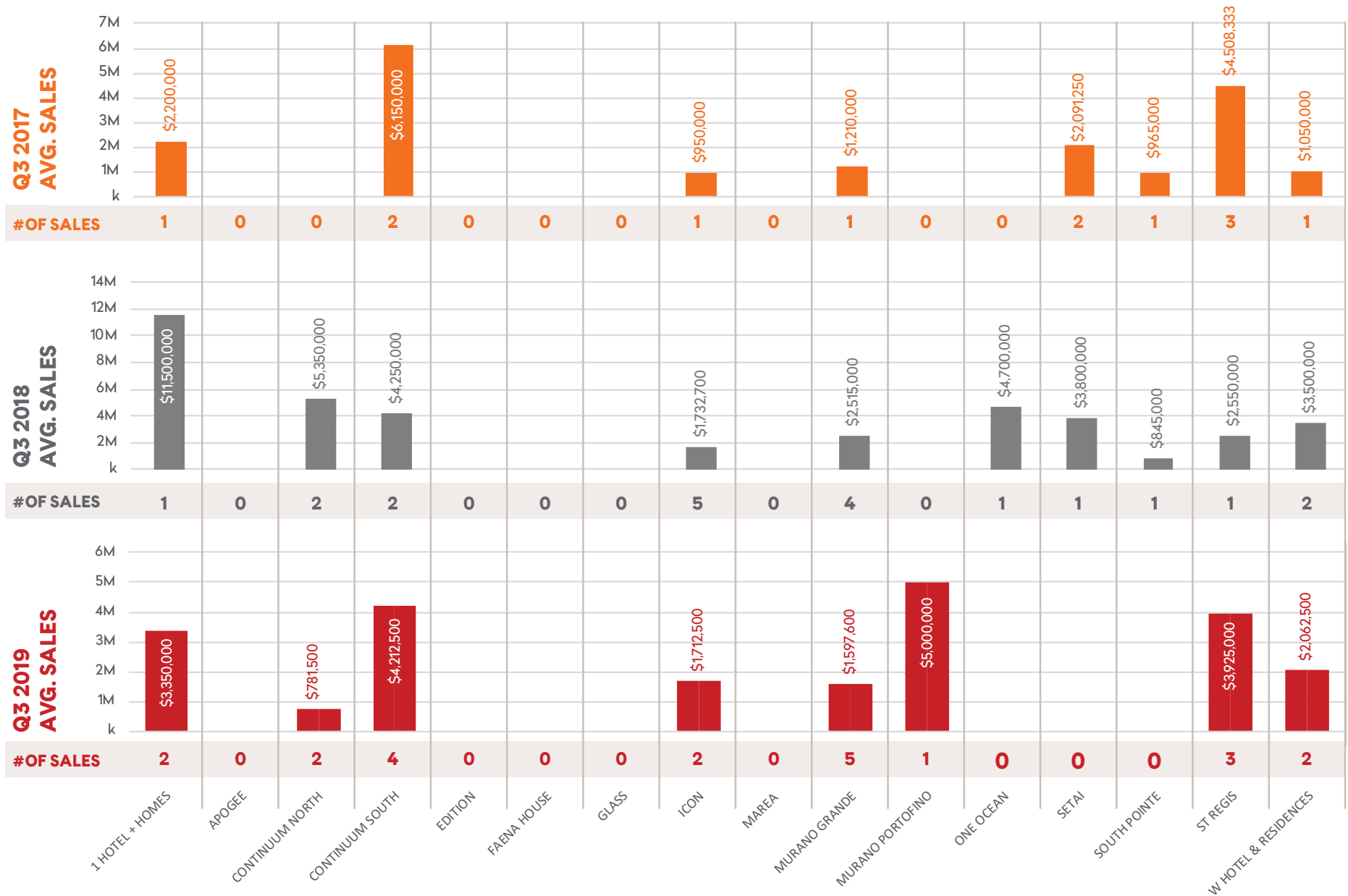
Miami Beach Market Report Condo Resales

PROJECT		The St. Regis		Marea Miami Beach		South Pointe Towers		Murano Grande
DEVELOPER		Starwood		Related		John A. Hinson		Related
ARCHITECT		Sieger-Suarez		Sieger-Suarez		–		Sieger-Suarez
ADDRESS		9701, 9703, & 9705 Collins Ave.		801 S Pointe Dr.		400 South Pointe Dr.		400 Alton Rd.
PROJECT AREA		Miami Beach		Miami Beach		Miami Beach		Miami Beach
FLOORS		24		8		25		25, 31, 37
UNITS		268		30		208		270
COMPLETION DATE		2012		2015		1987		2003

PROJECT		Murano Portofino		W Hotel/Residences		One Hotel & Homes		Glass
DEVELOPER		Related		Tristar, Related, Starwood		LeFrak and Starwood Capital		Terra Group
ARCHITECT		Sieger-Suarez		Nichols Brosch & Costas Kondylis		HKS Inc. & Kobi Karp		Rene Gonzalez
ADDRESS		1000 S. Pointe Dr.		2201 Collins Ave.		102 24th St.		120 Ocean Dr.
PROJECT AREA		Miami Beach		Miami Beach		Miami Beach		Miami Beach
FLOORS		17, 28, 37		20		17		18
UNITS		189		511		158		10
COMPLETION DATE		2002		2008		2015		2015

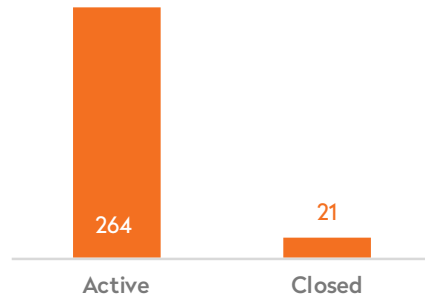
Miami Beach Market Report

Condo Resales Year Over Year Sales



Miami Beach Market Report **Condo Resales** Q3 2019 (Jul-Sep) Sales Market Snapshot

Total # of
Active & Closed Units



Condo Mix	# Sold	Sales Share	Med. Sales Price
Studio	0	0%	\$0
1 - bedroom	4	19%	\$1,035,000
2 - bedroom	11	52%	\$2,400,000
3 - bedroom	6	29%	\$4,325,000
4 - bedroom	0	0%	\$0
5 - bedroom	0	0%	\$0
Total Sales Volume			\$57,426,000

Average and Median
Price & PPSF

■ Average ■ Median
▲ Avg. PPSF ● Median PPSF

\$1,872 ▲
 \$3,905,362

● \$1,750

\$2,962,500

Active

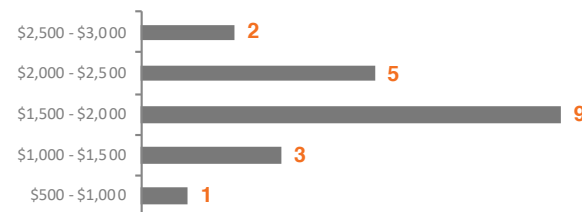
CLOSED SALES

Average Sale Price	\$2,734,571
Average Sale Price Per Square Foot	\$1,410
Median Sale Price	\$2,400,000
Median Sale Price Per Square Foot	\$1,439
Number of Sales (Closed)	21
Days on Market	155

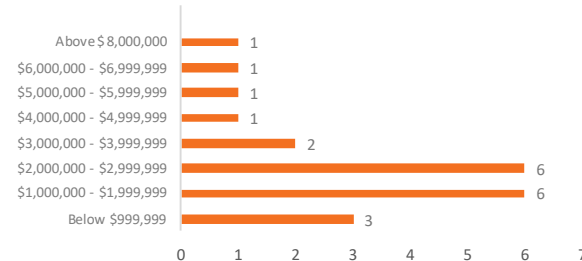
ACTIVE LISTINGS

Average List Price	\$3,905,362
Average List Price Per Square Foot	\$1,872
Median List Price	\$2,962,500
Median List Price Per Square Foot	\$1,750
Listing Inventory (Active)	264
Listing Discount From Original List Price	15%
Absorption Period (Months)	37.7

Number of Sales by PPSF



Number of Sales By Absolute
Dollar Amount



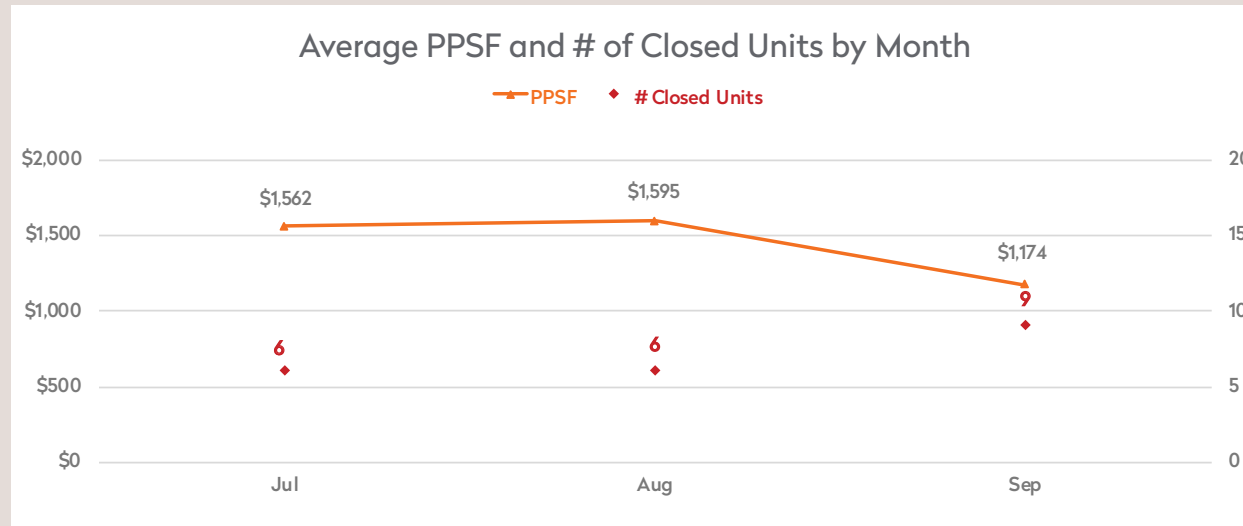
\$1,410 ●
 \$2,734,571 ▲

● \$1,439

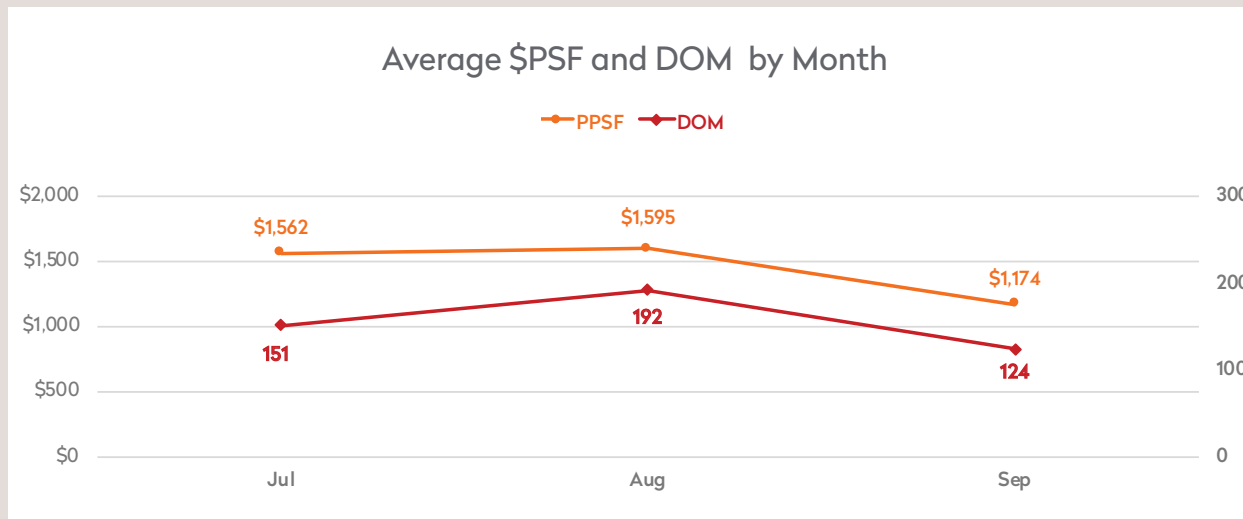
\$2,400,000

Closed

Miami Beach Market Report **Condo Resales** Q3 2019 (Jul-Sep) Sales



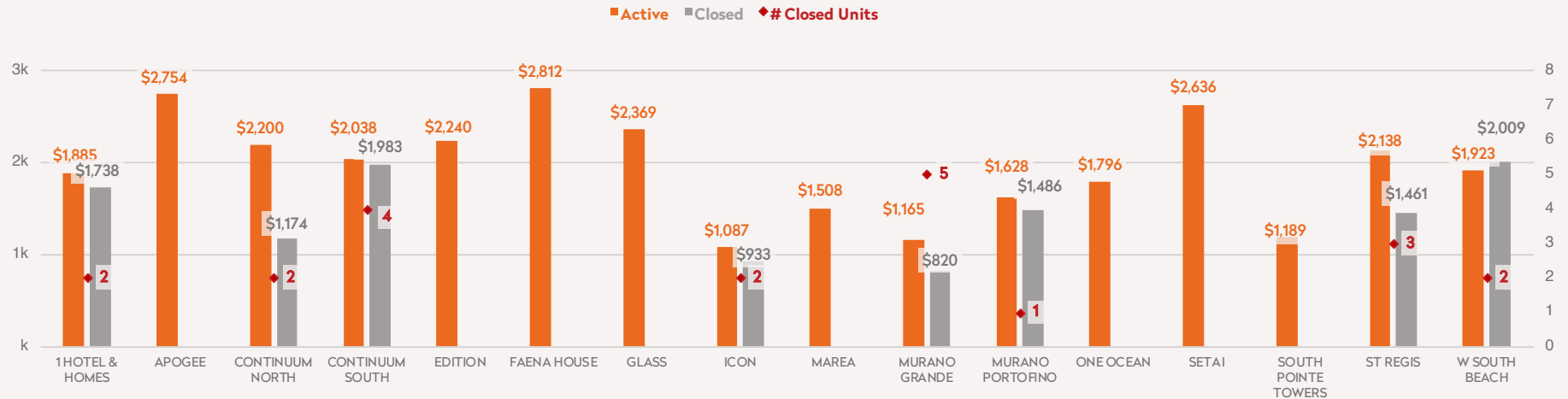
From July to September, the number of sales grew by 3 sales and the average price per SQFT dropped by \$388 dollars.



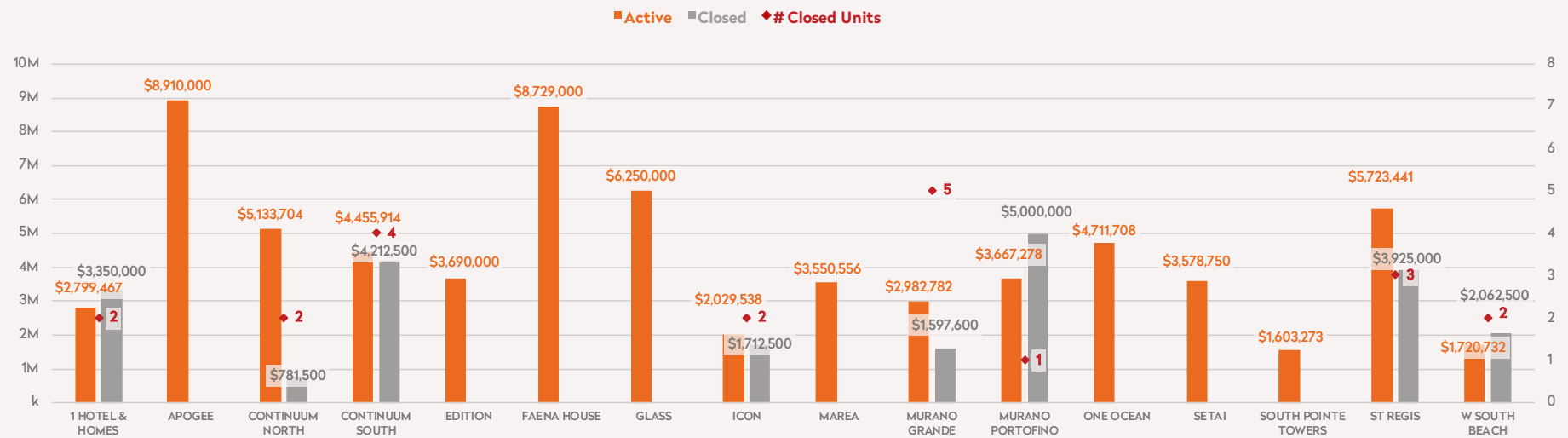
The average Days on Market dropped by 27 days, from July to September.

Miami Beach Market Report Condo Resales Q3 2019 (Jul-Sep) Sales

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

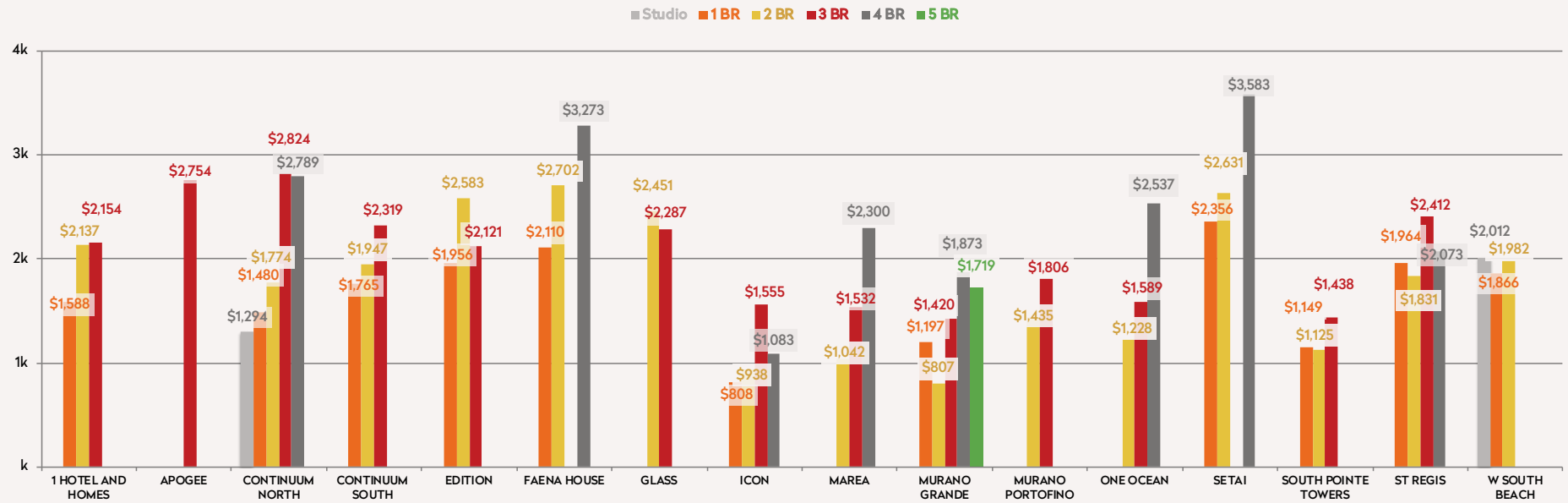


Average Active & Closed **Price** and Total # of Units Sold by Building

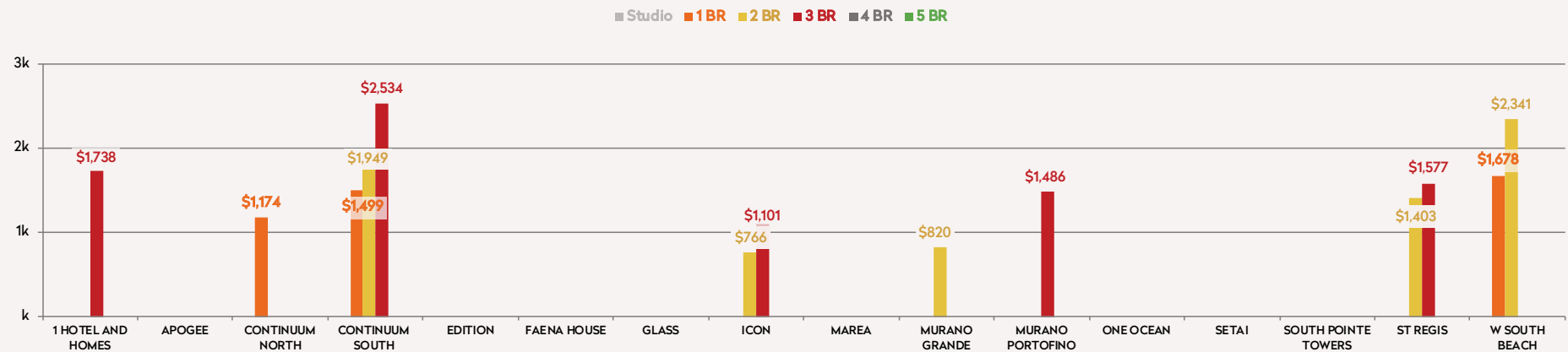


Miami Beach Market Report Condo Resales Q3 2019 (Jul-Sep) Sales

Average Active PPSF by Building and Unit Type

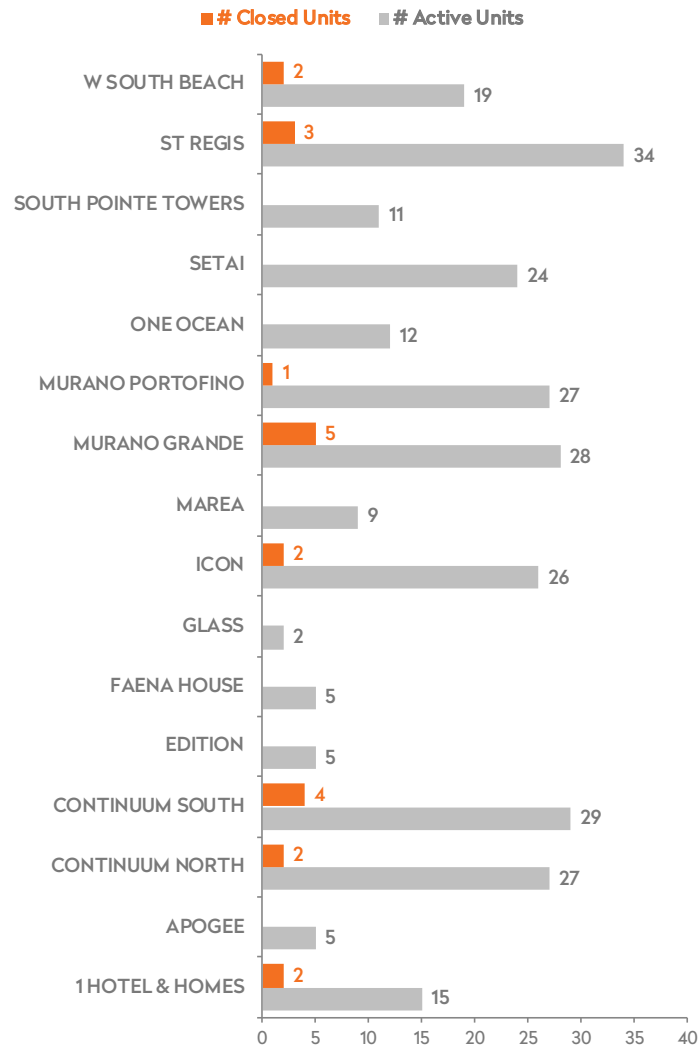


Average Closed PPSF by Building and Unit Type



Miami Beach Market Report Condo Resales Q3 2019 (Jul-Sep) Sales

Total # of Active and Closed Units by Building



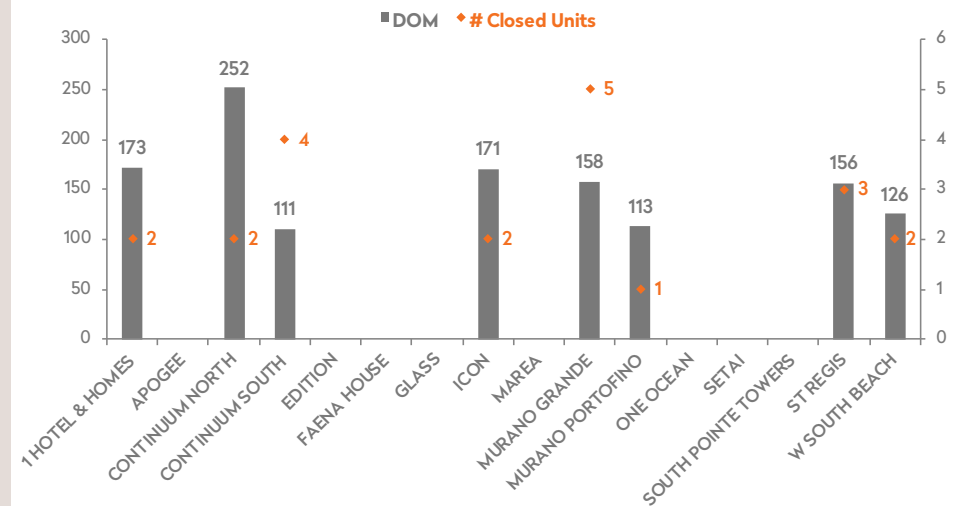
Of the 16 comparable condominiums noted, 8 had sales in Q3 2019 (50%).

Murano Grande held the highest number of closings at 5 sales.

The St. Regis held the highest number of active inventory at 34 listings.

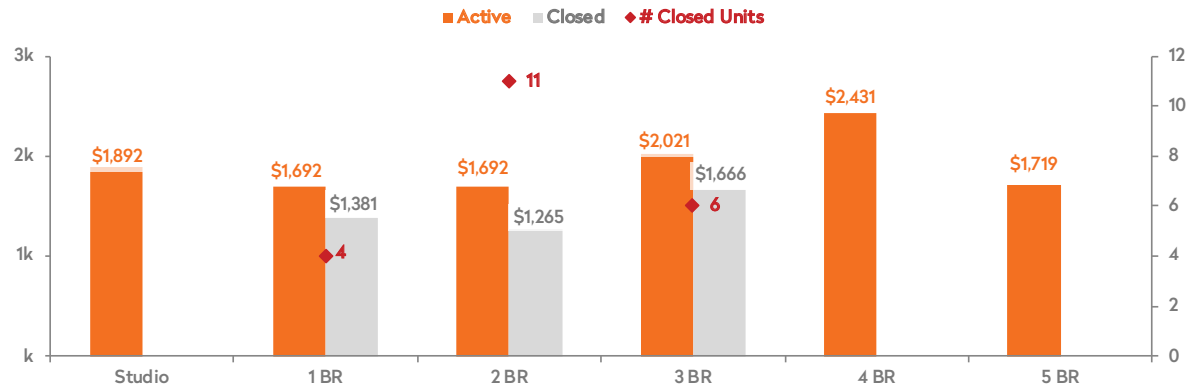
Continuum South held the lowest average Days on Market at 111 days.

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



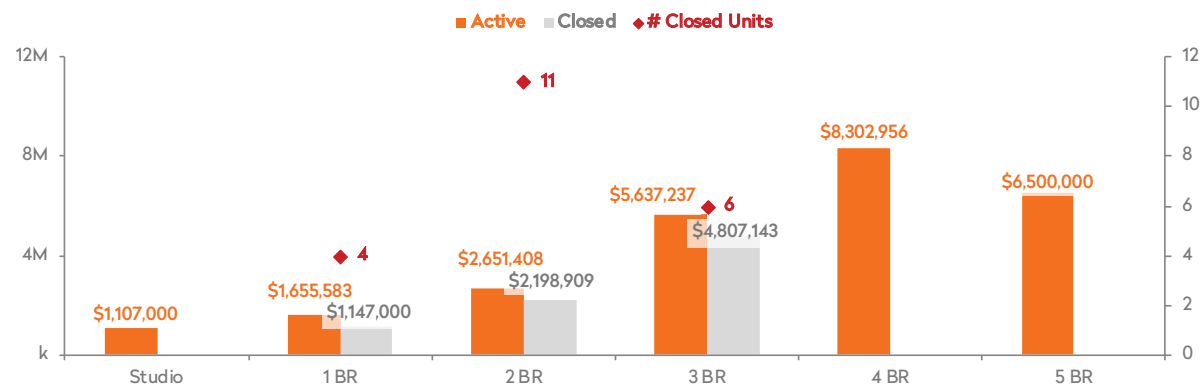
Miami Beach Market Report Condo Resales Q3 2019 (Jul-Sep) Sales

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



Two bedroom units continue to hold the highest number of closings at 11 sales.

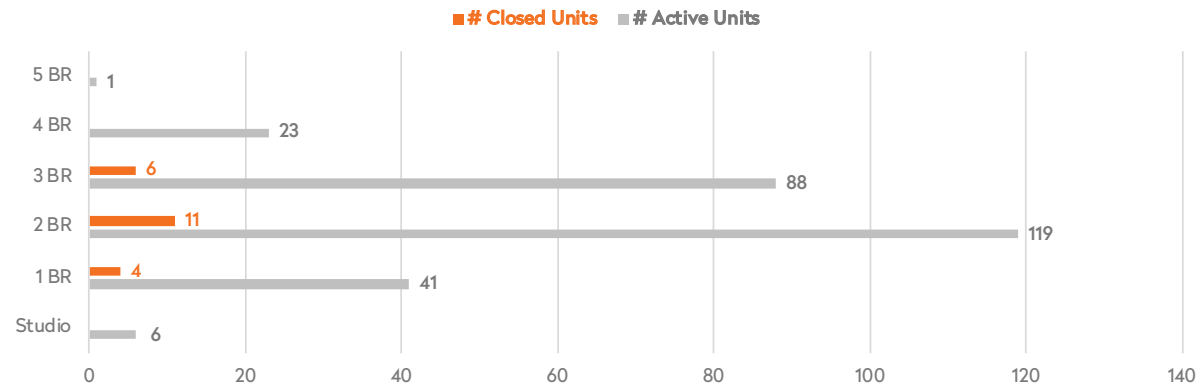
Average Active & Closed **Price** and Total # of Units Sold by Unit Type



Two bedroom units hold an average sales price of \$2,198,909 and a closed price per SQFT of \$1,265.

Miami Beach Market Report **Condo Resales** Q3 2019 (Jul-Sep) Sales

Total # of Active and Closed Units by Unit Type

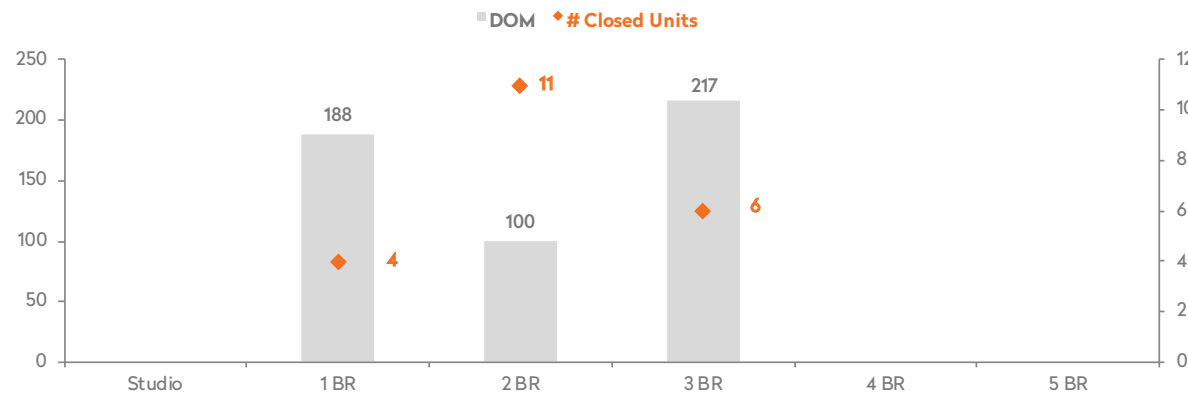


Two bedroom units continue to hold the highest active inventory at 119 listings.

Three bedroom units hold the highest Days on Market at 217 days.

Studios, four and five bedroom units hold the lowest closings at 0 sales each.

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



Two bedroom units hold the lowest average Days on Market at 100 days with the most sales.



Brown Harris Stevens

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

KEY BISCAYNE 755 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

**Q3 2019 Miami Beach
Luxury Condo Report**

BHS PARTNERING
WORLDWIDE

Leading
REAL ESTATE COMPANIES
IN THE WORLD

Active units represent the number of currently active units on 10/1/19. Source for all re-sale values: flexmls.com.