

# Third Quarter 2019 Market Report Miami Residential

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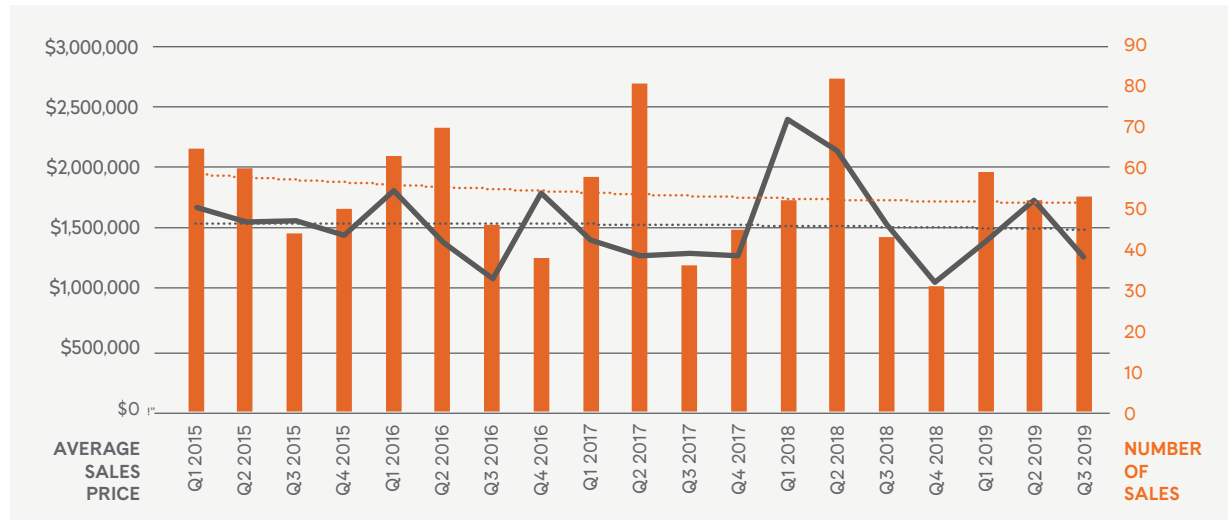
# Miami Beach

+ Surrounding Areas

# South of Fifth *Miami Beach's Condominium Sales*

For the third quarter of 2019, the South of 5th condominium market presented an overall decline in average and median sales price with an average sales price of \$1,258,740 (down 17.9%) and a median sales price of \$659,000 (down 22.0%) from last year's quarter (Q3 2018). The quarter ended with a total of 53 closings, up 23.3% from Q3 2018 and 1.9% from last quarter. This represents the highest number of sales during the third quarter in the past 4 years.

Listing discount (price reductions) and Days on Market exhibited mixed trends, as they increased from Q3 2018 and decreased from last quarter. The absorption rate (the number of months at which homes sell at the current sale rate), illustrates a decrease by 14.2% to 20.5 months of inventory due to a higher increase in sales than active listings from last year's quarter (Q3 2018).



Q3 2019 vs. Q3 2018

Sale Price **-17.9%**

Price Per Sq Ft **-9.1%**

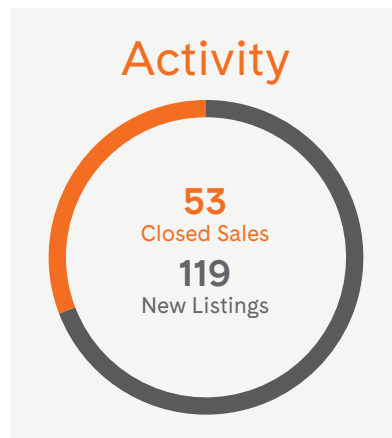
Closed Sales **+23.3%**

New Listings **-4.0%**

Days On Market **+10.5%**

Months Of Inventory **-14.2%**

	MEDIAN PRICE	SALES SHARE
Studio	\$250,000	5.8%
1 bedroom	\$345,000	42.3%
2 bedroom	\$1,050,000	32.7%
3 bedroom	\$1,025,000	17.3%
4 bedroom	\$0	0.0%
5+ bedroom	\$0	0.0%
Penthouses	\$8,000,000	1.9%



	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sale Price	\$1,258,740	-17.9%	\$1,533,198	-27.7%	\$1,741,999
Average Price Per SQ FT	\$816	-9.1%	\$897	-13.9%	\$947
Median Sale Price	\$659,000	-22.0%	\$845,000	-18.4%	\$807,500
Number of Closings	53	23.3%	43	1.9%	52
Days on Market	162	10.5%	146	-8.9%	177
Listing Discount (From Original List Price)	13%		7%		13%
New Listings (Listed Within The Quarter)	119	-4.0%	124	-24.7%	158
Total Active Inventory	356	3.8%	343	-2.7%	366
Absorption Period (Months)	20.5	-14.2%	23.9	-2.7%	21.1

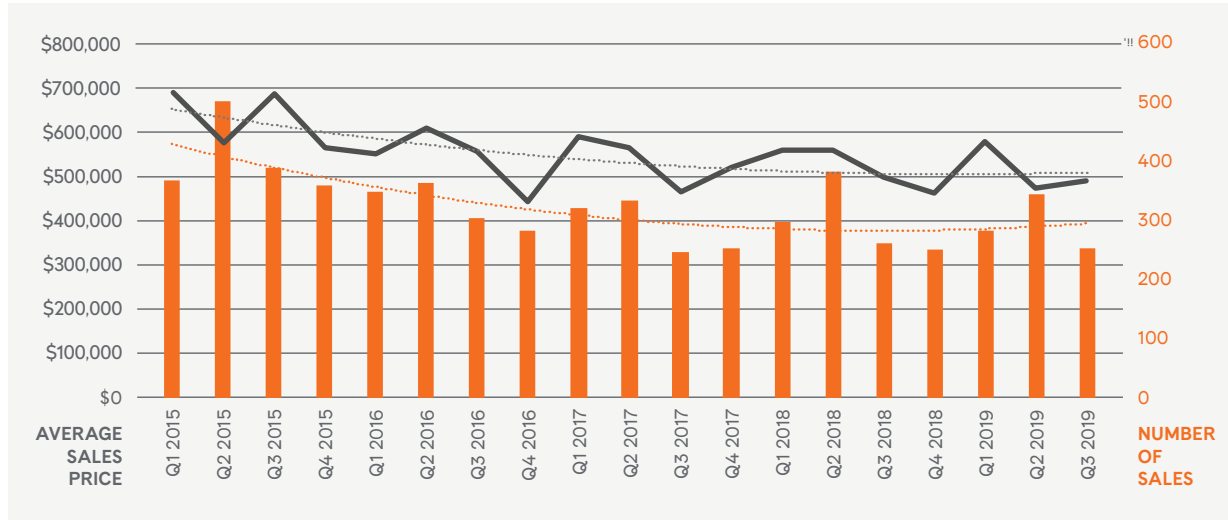
# Miami Beach

*Miami Beach's Condominium Sales*

5th St. to W. 63rd St.

The Miami Beach condominium market ended Q3 of 2019 with a decrease in average sales price and an increase in median sales price, as the number of closings dropped. The market presents an average sales price of \$486,405 (down 1.6%) and a median sales price of \$300,000 (up 5.3%) from last year's quarter. Despite the median sales price increase, the number of closings dropped from both quarters to 252 total closings, down 26.5% from last quarter, Q2 2019.

Marketing time (Days on Market) continues to grow consecutively, as the total of active inventory faintly increases. With a drop in the number of sales, and a slight growth in active listing inventory, the absorption period (the number of months at which homes sell at the current sale rate) increased from both quarters.



Q3 2019 vs. Q3 2018

Sale Price **-1.6%**

Price Per Sq Ft **+3.2%**

Closed Sales **-3.1%**

New Listings **-7.5%**

Days On Market **+13.5%**

Months Of Inventory **+4.0%**

	MEDIAN PRICE	SALES SHARE
Studio	\$240,000	15.5%
1 bedroom	\$229,000	46.8%
2 bedroom	\$475,000	29.8%
3 bedroom	\$1,962,500	5.6%
4 bedroom	\$0	0.0%
5+ bedroom	\$0	0.0%
Penthouses	\$1,237,500	2.4%



	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q22019
Average Sale Price	\$486,405	-1.6%	\$494,381	3.9%	\$468,263
Average Price Per SQ FT	\$492	3.2%	\$477	4.9%	\$469
Median Sale Price	\$300,000	5.3%	\$285,000	1.5%	\$295,500
Number of Closings	252	-3.1%	260	-26.5%	343
Days on Market	149	13.5%	132	6.3%	141
Listing Discount (From Original List Price)	12%		12%		11%
New Listings (Listed Within The Quarter)	762	-7.5%	824	-3.9%	793
Active Listing Inventory	1948	0.8%	1933	0.3%	1942
Absorption Period (Months)	23.2	4.0%	22.3	36.5%	17.0

## North Beach

63rd St. to 86th Terrace

### CONDOMINIUM MARKET



**82**  
Closed Sales  
**232**  
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$121,500	8.5%
1 bedroom	\$165,000	37.8%
2 bedroom	\$354,500	43.9%
3 bedroom	\$609,000	9.8%
4 bedroom	\$0	0.0%
5+ bedroom	\$0	0.0%
Penthouses	\$0	0.0%

The average sales price rose, as the median sales price fell.

Number of closing fell as Days on Market followed.

The absorption rate increased from both quarters.

2 bedroom units hold the highest sales share at 43.9%; for the past three quarters, 1 bedroom units held the highest sales share.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sales Price	\$360,144	6.7%	\$337,622	-35.0%	\$554,169
Average Price Per SQ FT	\$349	-6.4%	\$372	-24.1%	\$459
Median Sale Price	\$240,000	-4.0%	\$250,000	-36.2%	\$376,000
Number of Closings	82	-10.9%	92	3.8%	79
Days on Market (From Original List Date)	120	-20.4%	151	-30.2%	172
Listing Discount (From Original Sale Price)	10%		11%		12%
Listing Inventory (Listed Within The Quarter)	232	12.1%	207	27.5%	182
Currently Active Inventory	438	-1.8%	446	7.4%	408
Absorption Period (Months)	16.0	10.2%	14.5	3.4%	15.5

## Surfside

### CONDOMINIUM MARKET



**14**  
Closed Sales  
**67**  
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$210,000	7.1%
1 bedroom	\$299,999	21.4%
2 bedroom	\$547,500	28.6%
3 bedroom	\$575,000	14.3%
4 bedroom	\$2,100,000	28.6%
5+ bedroom	\$0	0.0%
Penthouses	\$0	0.0%

Overall average sales price decreased.

Number of closings grew from last year's quarter, yet dropped from Q2 2019.

Listing discount (price reductions) increased significantly.

2 and 4 bedroom units hold the highest sales share at 28.6% each.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sale Price	\$927,500	-51.0%	\$1,893,462	-25.8%	\$1,250,386
Average Price Per SQ FT	\$434	-40.5%	\$730	-25.8%	\$585
Median Sale Price	\$547,500	-26.9%	\$749,000	15.9%	\$472,500
Number of Closings	14	7.7%	13	-36.4%	22
Days on Market	188	-4.8%	198	12.1%	168
Listing Discount (From Original List Price)	27%		14%		15%
New Listings (Listed Within The Quarter)	67	24.1%	54	15.5%	58
Total Active Inventory	129	-1.5%	131	-0.8%	130
Absorption Period (Months)	27.6	-8.6%	30.2	55.9%	17.7

\*The condominium market includes condos, villas and townhomes.

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## Bal Harbour

### CONDOMINIUM MARKET



**28**  
Closed Sales

**84**  
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$925,000	3.6%
1 bedroom	\$415,000	17.9%
2 bedroom	\$925,000	35.7%
3 bedroom	\$2,000,000	25.0%
4 bedroom	\$2,550,000	7.1%
5+ bedroom	\$0	0.0%
Penthouses	\$1,192,000	10.7%

Sales price presented mixed price trends with the average sales price increasing from Q3 2018 yet decreasing from last quarter.

Days on Market increased as the total active listing inventory matched.

Due to an increase in sales, the absorption rate dropped from Q3 2018.

2 bedroom units continue to hold the highest sales share at 35.7%.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sales Price	\$1,421,214	13.6%	\$1,250,971	-9.0%	\$1,561,969
Average Price Per SQ FT	\$685	16.3%	\$589	-5.2%	\$723
Median Sale Price	\$925,000	-11.9%	\$1,050,000	1.4%	\$912,500
Number of Closings	28	64.7%	17	-12.5%	32
Days on Market (From Original List Date)	219	29.2%	170	43.9%	152
Listing Discount (From Original Sale Price)	17%		21%		17%
Listing Inventory (Listed Within The Quarter)	84	12.0%	75	-20.0%	105
Total Active Inventory	292	7.7%	271	3.5%	282
Absorption Period (Months)	31.3	-34.6%	47.8	18.3%	26.4

## Sunny Isles

### CONDOMINIUM MARKET



**175**  
Closed Sales

**517**  
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$105,500	5.7%
1 bedroom	\$207,000	18.9%
2 bedroom	\$350,000	48.6%
3 bedroom	\$1,065,000	18.9%
4 bedroom	\$2,300,000	4.0%
5+ bedroom	\$0	0.0%
Penthouses	\$305,000	4.0%

Overall sales price decreased from Q3 2018.

Number of closing increased from Q3 2018 yet dropped from last quarter.

Listing discount (price reductions) remain unchanged.

2 bedroom units continue to hold the highest sales share at 48.6%.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sales Price	\$640,879	-2.9%	\$660,213	-19.0%	\$791,267
Average Price Per SQ FT	\$373	-4.6%	\$392	-7.9%	\$405
Median Sale Price	\$348,500	-13.2%	\$401,500	1.0%	\$345,000
Number of Closings	175	14.4%	153	-14.6%	205
Days on Market (From Original List Date)	149	5.0%	142	-9.4%	165
Listing Discount (From Original Sale Price)	13%		13%		13%
Listing Inventory (Listed Within The Quarter)	517	-9.5%	571	-5.3%	546
Active Listing Inventory	1578	-0.8%	1590	-1.3%	1598
Absorption Period (Months)	27.1	-13.2%	31.2	15.7%	23.4

\*The condominium market includes condos, villas and townhomes.

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## Key Biscayne

### CONDOMINIUM MARKET



**46**  
Closed Sales

**110**  
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$0	0.0%
1 bedroom	\$301,500	8.7%
2 bedroom	\$600,000	63.0%
3 bedroom	\$1,500,000	19.6%
4 bedroom	\$2,300,000	4.3%
5+ bedroom	\$0	0.0%
Penthouses	\$1,287,500	4.3%

The average and median sales price both dropped.

Number of closings increased from Q3 2018.

The absorption rate fell by 10% due to a growth in sales and a drop in active inventory.

2 bedroom units hold the highest sales share at 63%.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sales Price	\$995,320	-4.3%	\$1,039,741	-7.7%	\$1,077,879
Average Price Per SQ FT	\$528	-21.6%	\$673	-17.7%	\$641
Median Sale Price	\$687,500	-8.3%	\$750,000	-19.1%	\$850,000
Number of Closings	46	2.2%	45	-22.0%	59
Days on Market (From Original List Date)	170	-8.6%	186	15.8%	147
Listing Discount (From Original Sale Price)	13%		11%		12%
Listing Inventory (Listed Within The Quarter)	110	-16.0%	131	-16.7%	132
Active Listing Inventory	286	-8.0%	311	-1.0%	289
Absorption Period (Months)	18.7	-10.0%	20.7	26.9%	14.7

## Fisher Island

### CONDOMINIUM MARKET



**3**  
Closed Sales

**4**  
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$0	0.0%
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$1,600,000	100.0%
4 bedroom	\$0	0.0%
5+ bedroom	\$0	0.0%
Penthouses	\$0	0.0%

Overall sales price fell from both quarters.

Days on Market continue to decline as new listing inventory follows.

Due to a drop in total active inventory, the absorption period fell by 21 months.

3 bedroom units hold the highest sales share at 100%, compared to last quarter, 2 bedroom units held the highest sales share.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sales Price	\$3,433,333	-46.5%	\$6,412,500	-52.5%	\$7,225,000
Average Price Per SQ FT	\$1,151	-5.9%	\$1,223	-42.1%	\$1,987
Median Sale Price	\$1,600,000	-75.0%	\$6,412,500	-72.9%	\$5,900,000
Number of Closings	3	50.0%	2	-25.0%	4
Days on Market (From Original List Date)	165	-67.7%	510	-65.3%	475
Listing Discount (From Original Sale Price)	11%		30%		10%
Listing Inventory (Listed Within The Quarter)	4	-63.6%	11	-63.6%	11
Active Listing Inventory	30	-11.8%	34	-6.3%	32
Absorption Period (Months)	30.0	-41.2%	51	25.0%	24

\*The condominium market includes condos, villas and townhomes.

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## Miami Beach

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

### SINGLE FAMILY HOME MARKET



	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$900,000	20.9%
4 bedroom	\$1,337,500	37.2%
5 bedroom	\$1,885,000	16.3%
6 bedroom	\$3,500,000	16.3%
7+ bedroom	\$13,800,000	9.3%

Average sales price rose as median sales price fell.

Days on Market (marketing time) dropped consecutively.

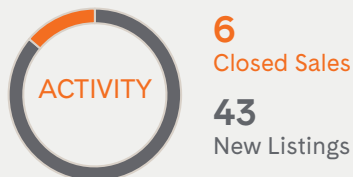
The absorption rate increased by 28% due to a drop in sales from Q3 2018.

4 bedroom homes continue to hold the highest sales share at 37.2%.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sale Price	\$3,093,116	2.7%	\$3,012,303	2.6%	\$3,016,170
Average Price Per SQ FT	\$707	-11.5%	\$799	-13.9%	\$821
Median Sale Price	\$1,451,438	-10.6%	\$1,624,000	-22.6%	\$1,875,000
Number of Closings	43	-17.3%	52	-8.5%	47
Days on Market (From Original List Date)	190	-21.0%	240	-3.8%	197
Listing Discount (From Original Sale Price)	18%		18%		17%
Listing Inventory (Listed Within The Quarter)	100	-6.5%	107	-23.1%	130
Total Active Inventory	308	5.8%	291	-4.9%	324
Absorption Period (Months)	21.5	28.0%	17	3.9%	20.7

## Key Biscayne

### SINGLE FAMILY HOME MARKET



	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$0	0.0%
4 bedroom	\$2,000,000	16.7%
5 bedroom	\$2,400,000	50.0%
6 bedroom	\$2,618,750	33.3%
7+ bedroom	\$0	0.0%

The median sales price continues to grow as the average price per SQFT continues to fall.

The number of sales decreased by more than 50% from both quarters.

Listings discount (price reductions) dropped by 13% from last quarter.

5 bedroom homes hold the highest sales share at 50%; compared to last quarter, 4 and 6 bedrooms held the highest.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sale Price	\$2,406,250	6.0%	\$2,270,769	-1.0%	\$2,431,563
Average Price Per SQ FT	\$711	-4.9%	\$748	-3.8%	\$739
Median Sale Price	\$2,300,000	3.4%	\$2,225,000	1.5%	\$2,265,000
Number of Closings	6	-53.8%	13	-62.5%	16
Days on Market	132	-20.3%	165	-66.2%	390
Listing Discount (From Original List Price)	10%		12%		23%
New Listings (Listed Within The Quarter)	43	34.4%	32	4.9%	41
Total Active Inventory	117	3.5%	113	0.0%	117
Absorption Period (Months)	58.5	124.3%	26.1	166.7%	21.9



# Bal Harbour, Bay Harbor Islands And Indian Creek

Single Family Home Market



**7**  
Closed Sales  
**13**  
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$2,250,400	42.9%
4 bedroom	\$1,870,000	14.3%
5 bedroom	\$0	0.0%
6 bedroom	\$12,200,000	14.3%
7+ bedroom	\$14,675,000	28.6%

Overall sales price increased as number of sales grew.

Days on Market and listing discount, both increased.

The absorption period decreased by 19.3% to 13.7 months of inventory.

3 bedroom homes hold the highest sales share at 42.9%.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sale Price	\$4,512,233	58.7%	\$2,843,917	46.4%	\$3,081,727
Average Price Per SQ FT	\$897	4.0%	\$862	12.9%	\$795
Median Sale Price	\$3,325,200	56.5%	\$2,125,000	75.5%	\$1,895,180
Number of Closings	7	16.7%	6	133.3%	3
Days on Market	275	305.6%	68	99.9%	138
Listing Discount (From Original List Price)	20%		12%		10%
New Listings (Listed Within The Quarter)	13	8.3%	12	8.3%	12
Active Listing Inventory	32	-5.9%	34	3.2%	31
Absorption Period (Months)	13.7	-19.3%	17.0	-55.8%	31.0



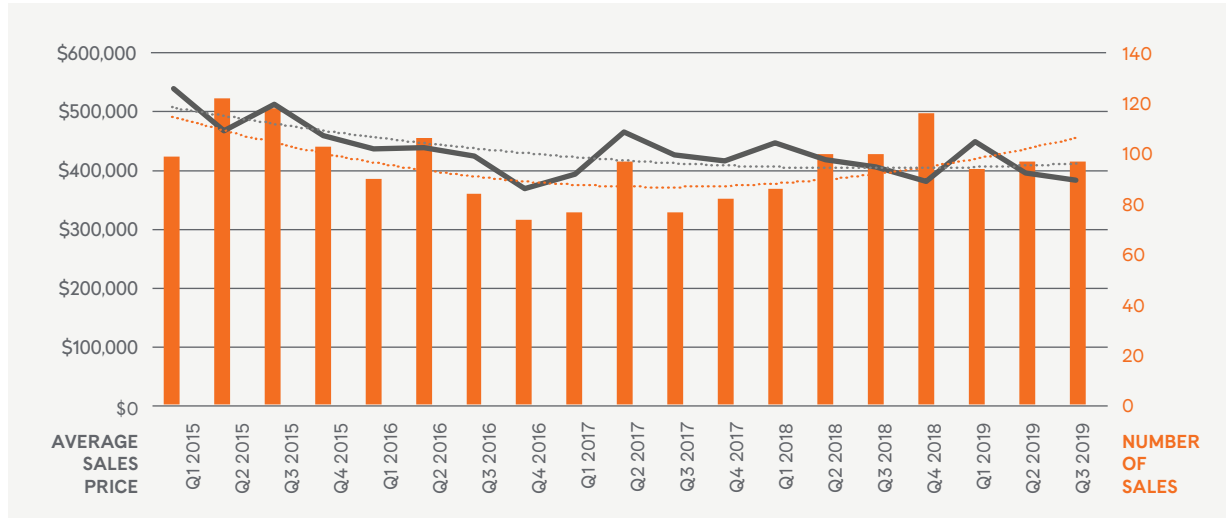
# Greater Miami

# Downtown Miami *Greater Miami Condominium Sales*

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

For quarter three of 2019, the Downtown Miami condominium market presented mixed price trends with an average sales price of \$377,549 (down 5.6%) and a median sales price of \$320,000 (up 5.4%) from the prior year's quarter. Quarter three of 2019 ended with a total of 96 sales, down 3% from Q3 2018. Although closings are down, the market continues to illustrate an upward trend in the number of sales.

Listing discount or price reductions fell by 2% leaving it at a 9% average list price discount from last year's quarter, Q3 2018. With a larger decrease in the total number of active inventory than the number of closings, the absorption period (the number of months at which homes sell at the current sale rate) decreased by 2.3% from Q3 2018. 1 and 2 bedroom units continue to battle for the highest sales share, for this quarter 1 bedroom units held the highest sales.



## Q3 2019 vs. Q3 2018

Sale Price **-5.6%**

Price Per Sq Ft **-3.4%**

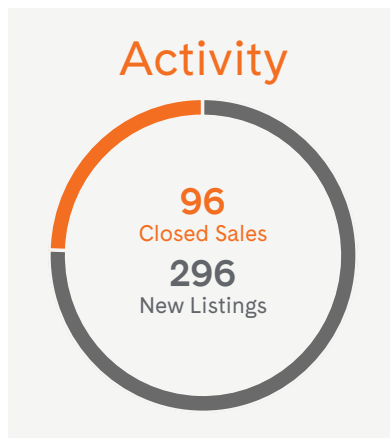
Closed Sales **-3.0%**

New Listings **-3.9%**

Days On Market **-19.1%**

Months Of Inventory **-2.3%**

	MEDIAN PRICE	SALES SHARE
Studio	\$170,000	1.0%
1 bedroom	\$245,000	46.9%
2 bedroom	\$365,000	42.7%
3 bedroom	\$667,500	6.3%
4 bedroom	\$0	0.0%
5+ bedroom	\$1,460,000	1.0%
Penthouses	\$905,000	2.1%



	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sale Price	\$377,549	-5.6%	\$400,057	-3.1%	\$389,808
Average Price Per SQ FT	\$343	-3.4%	\$354	0.3%	\$342
Median Sale Price	\$320,000	5.4%	\$303,550	0.2%	\$319,500
Number of Closings	96	-3.0%	99	0.0%	96
Days on Market	148	-19.1%	183	-20.1%	185
Listing Discount (From Original List Price)	9%		11%		10%
New Listings (Listed Within The Quarter)	296	-3.9%	308	18.9%	249
Active Listing Inventory	733	-5.3%	774	3.2%	710
Absorption Period (Months)	22.9	-2.3%	23.5	3.2%	22.2



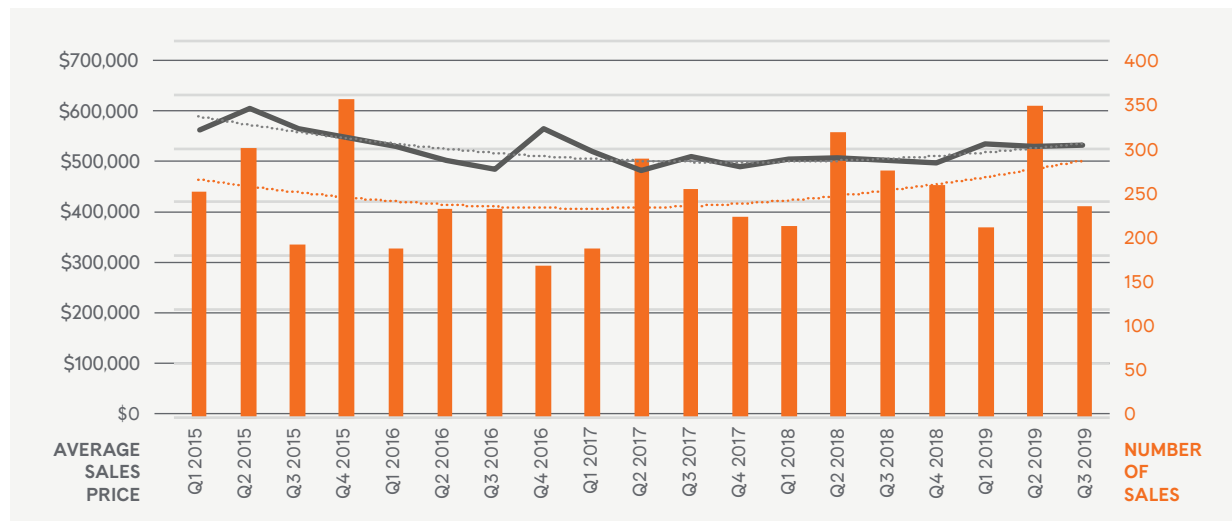
# Brickell

## Greater Miami Condominium Sales

The Miami River to Interstate 95 to the Rickenbacker Causeway.

The Brickell condominium market completed the third quarter of 2019 with an overall increase in sales price and a drop in the number of closings, with an average sales price of \$505,445 (up 6.5%) and a median sales price of \$375,000 (up 4.2%) from the prior year's quarter, Q3 2018. With a total of 225 sales, the number of closings decreased from both quarters. Despite the drop in closings, the average sales price and number of sales continue on the upward trend.

Days on Market (marketing time) increased as the total active inventory decreased. With a larger drop in sales than active inventory, the absorption period (the number of months at which homes sell at the current sale rate) increased by 4.9% leaving Q3 2019 with 24.9 months of inventory.



Q3 2019 vs. Q3 2018

Sale Price **+6.5%**

Price Per Sq Ft **+1.2%**

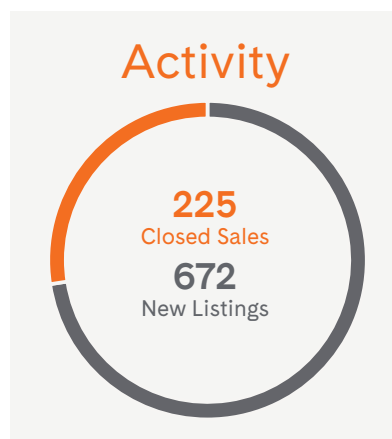
Closed Sales **-14.1%**

New Listings **-15.0%**

Days On Market **+17.3%**

Months Of Inventory **+4.9%**

	MEDIAN PRICE	SALES SHARE
Studio	\$245,500	3.6%
1 bedroom	\$265,000	39.1%
2 bedroom	\$430,000	44.0%
3 bedroom	\$770,000	8.4%
4 bedroom	\$2,400,000	1.3%
5+ bedroom	\$3,750,000	0.4%
Penthouses	\$1,250,000	3.1%



	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sale Price	\$505,445	6.5%	\$474,587	0.4%	\$503,452
Average Price Per SQ FT	\$401	1.2%	\$397	-0.7%	\$404
Median Sale Price	\$375,000	4.2%	\$360,000	1.4%	\$370,000
Number of Closings	225	-14.1%	262	-32.0%	331
Days on Market	168	17.3%	144	13.9%	148
Listing Discount (From Original List Price)	10%		10%		10%
New Listings (Listed Within The Quarter)	672	-15.0%	791	-13.3%	775
Total Active Inventory	1871	-9.9%	2077	-4.5%	1959
Absorption Period (Months)	24.9	4.9%	23.8	40.5%	17.8

## Edgewater

### CONDOMINIUM MARKET



**89**  
Closed Sales  
**295**  
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$236,750	4.5%
1 bedroom	\$255,000	34.8%
2 bedroom	\$360,000	43.8%
3 bedroom	\$579,000	12.4%
4 bedroom	\$1,550,000	1.1%
5+ bedroom	\$0	0.0%
Penthouses	\$1,600,000	3.4%

Median sales price increased from both quarters.

The number of closings increased from Q3 2018, yet decreased from last quarter.

Days on Market continue to grow as new listings entered into the market fall.

2 bedroom units hold the highest sales share at 43.8%, whereas last quarter 1 bedroom units held the highest.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sale Price	\$416,609	-2.3%	\$426,554	3.9%	\$401,079
Average Price Per SQ FT	\$355	-1.3%	\$360	1.9%	\$349
Median Sale Price	\$340,000	9.7%	\$310,000	14.1%	\$298,000
Number of Closings	89	25.4%	71	-21.2%	113
Days on Market	190	41.8%	134	43.3%	133
Listing Discount (From Original List Price)	12%		9%		12%
New Listings (Listed Within The Quarter)	295	-22.6%	381	-7.8%	320
Active Listing Inventory (Total Active)	799	1.7%	786	-7.6%	865
Absorption Period (Months)	26.9	-18.9%	33.2	17.3%	23.0

## Aventura

### CONDOMINIUM MARKET



**220**  
Closed Sales  
**650**  
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$85,000	0.5%
1 bedroom	\$160,000	14.1%
2 bedroom	\$263,000	53.6%
3 bedroom	\$460,000	26.8%
4 bedroom	\$1,279,500	2.7%
5+ bedroom	\$0	0.0%
Penthouses	\$282,000	2.3%

Overall sales price increased from Q3 2018, yet decreased from last quarter.

The number of closings fell as the listing discount grew.

Due to a drop in sales, the absorption period increased.

2 bedroom units continue to hold the highest sales share at 53.6%.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sale Price	\$392,161	5.8%	\$370,545	-8.4%	\$428,044
Average Price Per SQ FT	\$243	1.3%	\$240	-3.1%	\$251
Median Sale Price	\$282,000	4.8%	\$269,000	-5.1%	\$297,000
Number of Closings	220	-17.0%	265	-26.7%	300
Days on Market	145	-3.2%	149	-2.9%	149
Listing Discount (From Original List Price)	13%		10%		12%
New Listings (Listed Within The Quarter)	650	-13.4%	751	-5.1%	685
Total Active Inventory	1566	-0.9%	1580	-2.3%	1603
Absorption Period (Months)	21.4	19.4%	17.9	33.2%	16.0

\*The condominium market includes condos, villas and townhomes.

## Coconut Grove

### CONDOMINIUM MARKET



**12**  
Closed Sales  
**43**  
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$0	0.0%
1 bedroom	\$410,000	8.3%
2 bedroom	\$392,500	50.0%
3 bedroom	\$870,000	25.0%
4 bedroom	\$2,762,500	16.7%
5+ bedroom	\$0	0.0%
Penthouses	\$0	0.0%

Sales prices declined from Q3 2018, yet inclined from last quarter.

Number of sales grew as listing discount fell from Q3 2018.

Due to an increase in sales, the absorption period dropped by 0.6% from Q3 2018.

2 bedroom units continue to hold the highest sales share at 50%.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sale Price	\$912,042	-17.2%	\$1,100,909	12.9%	\$808,125
Average Price Per SQ FT	\$467	-8.1%	\$508	18.7%	\$394
Median Sale Price	\$605,000	-6.2%	\$645,000	5.2%	\$575,000
Number of Closings	12	9.1%	11	-25.0%	16
Days on Market	145	16.4%	125	72.4%	84
Listing Discount (From Original List Price)	8%		11%		6%
New Listings (Listed Within The Quarter)	43	-14.0%	50	2.4%	42
Active Listing Inventory (Total Active)	90	8.4%	83	0.0%	90
Absorption Period (Months)	22.5	-0.6%	22.6	33.3%	16.9

## Coral Gables

### CONDOMINIUM MARKET



**76**  
Closed Sales  
**134**  
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$122,000	3.9%
1 bedroom	\$216,000	35.5%
2 bedroom	\$300,000	39.5%
3 bedroom	\$1,240,000	14.5%
4 bedroom	\$1,625,000	3.9%
5+ bedroom	\$0	0.0%
Penthouses	\$1,015,000	2.6%

Overall average and median sales price decreased from Q3 2018.

Number of closings dropped as Days on Market grew.

Due to a larger drop in active inventory, the absorption period fell by 0.5%.

2 bedroom units continue to hold the highest sales share at 39.5%.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sale Price	\$498,680	-15.3%	\$588,487	1.4%	\$491,892
Average Price Per SQ FT	\$346	-8.3%	\$378	3.4%	\$335
Median Sale Price	\$280,000	-24.2%	\$369,500	-18.7%	\$344,500
Number of Closings	76	-5.0%	80	-9.5%	84
Days on Market	111	7.4%	103	6.8%	104
Listing Discount (From Original List Price)	7%		4%		7%
New Listings (Listed Within The Quarter)	134	0.0%	134	-29.8%	191
Total Active Inventory	242	-5.5%	256	-12.0%	275
Absorption Period (Months)	9.6	-0.5%	10	-2.7%	9.8

\*The condominium market includes condos, villas and townhomes.



# Pinecrest

## CONDOMINIUM MARKET



**7**  
Closed Sales

**26**  
New Listings

	MEDIAN PRICE	SALES SHARE
Studio	\$0	0.0%
1 bedroom	\$187,500	14.3%
2 bedroom	\$220,000	42.9%
3 bedroom	\$560,000	14.3%
4 bedroom	\$661,250	28.6%
5+ bedroom	\$0	0.0%
Penthouses	\$0	0.0%

Overall sales price continues to rise.

Number of closings increased from Q3 2018 yet decreased from last quarter.

Days on Market (marketing time) fell consecutively as listings discount follows.

New listings and total active inventory continue to grow.

2 bedroom units continue to hold the highest sales share at 42.9%.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sale Price	\$387,843	85.6%	\$209,000	74.2%	\$222,622
Average Price Per SQ FT	\$265	31.8%	\$201	16.0%	\$229
Median Sale Price	\$229,900	10.0%	\$209,000	19.4%	\$192,500
Number of Closings	7	600.0%	1	-46.2%	13
Days on Market	57	-45.5%	104	-2.1%	58
Listing Discount (From Original List Price)	5%		11%		9%
New Listings (Listed Within The Quarter)	26	85.7%	14	30.0%	20
Active Listing Inventory (Total Active)	31	72.2%	18	19.2%	26
Absorption Period (Months)	13.3	-75.4%	54.0	121.4%	6.0

\*The condominium market includes condos, villas and townhomes.

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Q3 2019 Miami Market Report

Brown Harris Stevens

## Miami Shores

### SINGLE FAMILY HOME MARKET



**50**  
Closed Sales

**77**  
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$430,000	10.0%
3 bedroom	\$577,500	56.0%
4 bedroom	\$762,000	26.0%
5 bedroom	\$1,487,500	8.0%
6 bedroom	\$0	0.0%
7+ bedroom	\$0	0.0%

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

Number of closings decreased as Days on Market increased.

Due to a higher drop in sales than active inventory, the absorption period increased by 1.1% from Q2 2019.

3 bedroom homes continue to hold the highest sales share at 56%.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sale Price	\$797,758	16.8%	\$683,170	12.0%	\$712,425
Average Price Per SQ FT	\$310	-1.7%	\$316	-8.6%	\$340
Median Sale Price	\$622,500	8.3%	\$575,000	15.3%	\$540,000
Number of Closings	50	-24.2%	66	-9.1%	55
Days on Market	101	13.8%	89	36.2%	74
Listing Discount (From Original List Price)	9%		10%		8%
New Listings (Listed Within The Quarter)	77	-4.9%	81	-6.1%	82
Active Listing Inventory	102		-	-8.1%	111
Absorption Period (Months)	6.12		-	1.1%	6.05

## Belle Meade

### SINGLE FAMILY HOME MARKET



**8**  
Closed Sales

**18**  
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$665,000	37.5%
3 bedroom	\$712,500	50.0%
4 bedroom	\$0	0.0%
5 bedroom	\$3,435,000	12.5%
6 bedroom	\$0	0.0%
7+ bedroom	\$0	0.0%

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

Number of closings doubled from Q3 2018.

Days on Market continue to rise.

3 bedroom homes continue to hold the highest sales share at 50%.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sale Price	\$1,069,094	-19.9%	\$1,334,750	58.5%	\$674,444
Average Price Per SQ FT	\$457	16.4%	\$393	7.6%	\$424
Median Sale Price	\$712,500	-5.9%	\$757,000	18.8%	\$600,000
Number of Closings	8	100.0%	4	-11.1%	9
Days on Market	114	34.2%	85	8.6%	105
Listing Discount (From Original List Price)	9%		15%		6%
New Listings (Listed Within The Quarter)	18	20.0%	15	80.0%	10
Active Listing Inventory	25		-	0.0%	25
Absorption Period (Months)	9.4		-	12.5%	8.3

## Bayside

### SINGLE FAMILY HOME MARKET



**5**  
Closed Sales

**10**  
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$502,500	40.0%
3 bedroom	\$894,250	40.0%
4 bedroom	\$840,000	20.0%
5 bedroom	\$0	0.0%
6 bedroom	\$0	0.0%
7+ bedroom	\$0	0.0%

The average and median sales price increased from last quarter.

Days on Market more than doubled as listing discount grew.

Total active inventory inclined as new listings entered into the market matched.

Due to a decrease in sales and an increase in active inventory, the absorption period more than doubled.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sale Price	\$726,700	0.0%	\$0	13.3%	\$641,667
Average Price Per SQ FT	\$418	0.0%	\$0	-1.6%	\$424
Median Sale Price	\$770,000	0.0%	\$0	15.4%	\$667,000
Number of Closings	5	0.0%	0	-16.7%	6
Days on Market	59	0.0%	0	120.0%	27
Listing Discount (From Original List Price)	8%		0%		3%
New Listings (Listed Within The Quarter)	10	42.9%	7	150.0%	4
Active Listing Inventory	9		-	125.0%	4
Absorption Period (Months)	5.4		-	170.0%	2

## Morningside

### SINGLE FAMILY HOME MARKET



**4**  
Closed Sales

**8**  
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$931,650	75.0%
4 bedroom	\$607,000	25.0%
5 bedroom	\$0	0.0%
6 bedroom	\$0	0.0%
7+ bedroom	\$0	0.0%

Overall sales price, average and median, increased from Q3 2018.

Number of closings presented mixed trends.

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

3 bedroom homes continue to hold the highest sales share at 75%.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sale Price	\$905,950	38.3%	\$655,000	-34.0%	\$1,373,286
Average Price Per SQ FT	\$371	3.7%	\$358	-21.5%	\$473
Median Sale Price	\$827,150	25.3%	\$660,000	-36.4%	\$1,300,000
Number of Closings	4	33.3%	3	-42.9%	7
Days on Market	138	-7.7%	149	-5.5%	145
Listing Discount (From Original List Price)	13%		11%		12%
New Listings (Listed Within The Quarter)	8	-38.5%	13	0.0%	8
Active Listing Inventory	24		-	20.0%	20
Absorption Period (Months)	18.0		-	110.0%	8.6



## Bay Point

### SINGLE FAMILY HOME MARKET



**2**  
Closed Sales

**9**  
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$1,665,000	50.0%
4 bedroom	\$1,800,000	50.0%
5 bedroom	\$0	0.0%
6 bedroom	\$0	0.0%
7+ bedroom	\$0	0.0%

Overall sales price fell as the average sales price per SQFT continues to rise.

Number of closings fell as listing discount matched.

Due to a larger decrease in sales than active inventory, the absorption period grew by 31.3% from last quarter.

3 and 4 bedrooms hold the highest sales share at 50% each.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sale Price	\$1,732,500	-33.0%	\$2,587,600	-35.3%	\$2,676,000
Average Price Per SQ FT	\$613	25.4%	\$489	6.5%	\$575
Median Sale Price	\$1,732,500	-8.8%	\$1,900,000	-25.6%	\$2,328,000
Number of Closings	2	-33.3%	3	-33.3%	3
Days on Market	79	-69.5%	259	-58.3%	190
Listing Discount (From Original List Price)	5%		16%		15%
New Listings (Listed Within The Quarter)	9	50.0%	6	-18.2%	11
Active Listing Inventory	21		-	-12.5%	24
Absorption Period (Months)	31.5		-	31.3%	24

## The Roads, Shenandoah and Silver Bluff

### SINGLE FAMILY HOME MARKET



**60**  
Closed Sales

**103**  
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$412,900	25.0%
3 bedroom	\$485,000	41.7%
4 bedroom	\$474,500	30.0%
5 bedroom	\$1,215,000	3.3%
6 bedroom	\$0	0.0%
7+ bedroom	\$0	0.0%

Overall sales price and number of sales fell.

New listings entered into the market continue to rise.

Due to a decrease in sales, the absorption period increased by 40.3%.

3 bedroom homes continue to hold the highest sales share at 41.7%.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sale Price	\$512,309	-8.2%	\$557,895	-4.4%	\$536,001
Average Price Per SQ FT	\$293	-3.2%	\$303	-12.9%	\$337
Median Sale Price	\$450,000	-6.3%	\$480,000	-7.2%	\$485,000
Number of Closings	60	-4.8%	63	-14.3%	70
Days on Market	76	-17.1%	91	-2.2%	77
Listing Discount (From Original List Price)	6%		8%		9%
New Listings (Listed Within The Quarter)	103	12.0%	92	5.1%	98
Active Listing Inventory	107		-	20.2%	89
Absorption Period (Months)	5.4		-	40.3%	3.8

## Coral Gables

### SINGLE FAMILY HOME MARKET



**141**  
Closed Sales

**216**  
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$550,000	7.8%
3 bedroom	\$800,000	44.7%
4 bedroom	\$1,160,000	30.5%
5 bedroom	\$1,900,000	13.5%
6 bedroom	\$8,075,000	3.5%
7+ bedroom	\$0	0.0%

Overall average and median sales price increased.

The number of closings grew as Days on Market followed.

The absorption rate fell by 19.6% from last quarter due to a growth in sales.

3 bedroom homes continue to hold the highest sales share at 44.7%.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sale Price	\$1,269,019	2.5%	\$1,237,934	0.7%	\$1,259,721
Average Price Per SQ FT	\$451	6.3%	\$425	2.4%	\$441
Median Sale Price	\$925,000	12.1%	\$825,000	1.1%	\$915,000
Number of Closings	141	19.5%	118	11.9%	126
Days on Market	102	15.3%	89	9.6%	93
Listing Discount (From Original List Price)	9%		9%		10%
New Listings (Listed Within The Quarter)	216	-6.9%	232	-24.2%	285
Active Listing Inventory	393	8.6%	362	-10.1%	437
Absorption Period (Months)	8.4	-9.1%	9.2	-19.6%	10.4

## Coconut Grove

### SINGLE FAMILY HOME MARKET



**10**  
Closed Sales

**22**  
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$730,000	10.0%
3 bedroom	\$206,000	10.0%
4 bedroom	\$2,030,000	40.0%
5 bedroom	\$1,471,725	40.0%
6 bedroom	\$0	0.0%
7+ bedroom	\$0	0.0%

The average and median sales price grew.

Number of closings dropped as listing discount followed.

The absorption rate increased by 46.4% from last quarter due to a decrease in sales.

4 and 5 bedroom homes hold the highest sales share at 40% each.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sale Price	\$1,382,945	4.7%	\$1,321,482	29.6%	\$1,067,393
Average Price Per SQ FT	\$407	-13.0%	\$467	2.9%	\$395
Median Sale Price	\$1,489,225	14.6%	\$1,300,000	26.7%	\$1,175,000
Number of Closings	10	-9.1%	11	-28.6%	14
Days on Market	122	-4.6%	128	27.8%	96
Listing Discount (From Original List Price)	10%		20%		15%
New Listings (Listed Within The Quarter)	22	-12.0%	25	22.2%	18
Active Listing Inventory	46	-9.8%	51	4.5%	44
Absorption Period (Months)	13.8	-0.8%	13.9	46.4%	9.4

## South Miami

### SINGLE FAMILY HOME MARKET



**25**  
Closed Sales

**44**  
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$530,000	4.0%
3 bedroom	\$600,000	60.0%
4 bedroom	\$744,800	32.0%
5 bedroom	\$1,669,800	4.0%
6 bedroom	\$0	0.0%
7+ bedroom	\$0	0.0%

Median sales price and average price per SQFT rose.

Days on Market continue to rise consecutively.

New listings entered into the market and total active inventory continue to drop.

3 bedroom homes continue to hold the highest sales share at 60%.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sale Price	\$689,876	6.0%	\$650,636	-8.6%	\$755,129
Average Price Per SQ FT	\$339	5.2%	\$322	2.5%	\$330
Median Sale Price	\$615,000	16.0%	\$530,000	3.4%	\$595,000
Number of Closings	25	0.0%	25	-44.4%	45
Days on Market	94	63.9%	57	14.5%	82
Listing Discount (From Original List Price)	8%		6%		10%
New Listings (Listed Within The Quarter)	44	-24.1%	58	-12.0%	50
Active Listing Inventory	56	-21.1%	71	-5.1%	59
Absorption Period (Months)	6.7	-21.1%	8.5	70.8%	3.9

## Ponce Davis

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

### SINGLE FAMILY HOME MARKET



**10**  
Closed Sales

**9**  
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$0	0.0%
4 bedroom	\$1,865,250	40.0%
5 bedroom	\$2,262,500	40.0%
6 bedroom	\$2,325,000	10.0%
7+ bedroom	\$3,275,000	10.0%

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

The number of closings more than tripled.

Listing discount (price reductions) increased.

4 and 5 bedroom homes hold the highest sales share at 40% each.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sale Price	\$2,396,050	-16.6%	\$2,873,333	-50.6%	\$4,850,000
Average Price Per SQ FT	\$538	12.6%	\$478	-1.0%	\$544
Median Sale Price	\$2,277,250	-33.0%	\$3,400,000	-53.0%	\$4,850,000
Number of Closings	10	233.3%	3	900.0%	1
Days on Market	130	41.0%	92	-67.5%	399
Listing Discount (From Original List Price)	17%		10%		15%
New Listings (Listed Within The Quarter)	9	12.5%	8	-50.0%	18
Active Listing Inventory	23	15.0%	20	-23.3%	30
Absorption Period (Months)	6.9	-65.5%	20.0	-92.3%	90.0



## High Pines

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

### SINGLE FAMILY HOME MARKET



**5**  
Closed Sales  
**9**  
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$875,000	40.0%
4 bedroom	\$895,000	40.0%
5 bedroom	\$0	0.0%
6 bedroom	\$1,700,000	20.0%
7+ bedroom	\$0	0.0%

Average sales price and price per SQFT decreased.

Number of closings dropped as new listings entered into the market followed.

Listing discount (price reductions) increased.

3 and 4 bedroom homes hold the highest sales share at 40% each

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sale Price	\$1,048,000	-18.4%	\$1,283,700	-7.8%	\$1,137,000
Average Price Per SQ FT	\$416	-10.3%	\$464	-3.4%	\$431
Median Sale Price	\$960,000	0.1%	\$959,500	-8.6%	\$1,050,000
Number of Closings	5	0.0%	5	-16.7%	6
Days on Market	89	10.9%	81	-33.4%	134
Listing Discount (From Original List Price)	12%		8%		10%
New Listings (Listed Within The Quarter)	9	-18.2%	11	-18.2%	11
Total Active Inventory	26	36.8%	19	-7.1%	28
Absorption Period (Months)	15.6	36.8%	11.4	11.4%	14.0

## Pinecrest

### SINGLE FAMILY HOME MARKET



**69**  
Closed Sales  
**124**  
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$670,000	2.9%
3 bedroom	\$711,000	11.6%
4 bedroom	\$920,000	34.8%
5 bedroom	\$1,229,500	27.5%
6 bedroom	\$2,425,000	13.0%
7+ bedroom	\$3,950,000	10.1%

The average sales price per SQFT increased.

Number of closing grew as Days on Market fell.

With an increase in sales, the absorption period fell from both quarters.

4 bedroom homes continue hold the highest sales share at 34.8%.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sale Price	\$1,536,985	-2.6%	\$1,578,640	4.6%	\$1,469,408
Average Price Per SQ FT	\$352	0.4%	\$351	4.6%	\$337
Median Sale Price	\$1,197,500	1.5%	\$1,180,000	-2.6%	\$1,230,000
Number of Closings	69	32.7%	52	6.2%	65
Days on Market	107	-18.1%	130	-23.4%	139
Listing Discount (From Original List Price)	9%		9%		11%
New Listings (Listed Within The Quarter)	124	8.8%	114	-15.6%	147
Total Active Inventory	216	6.4%	203	-4.0%	225
Absorption Period (Months)	9.4	-19.8%	12	-9.6%	10.4

## Palmetto Bay

### SINGLE FAMILY HOME MARKET



**78**  
Closed Sales

**113**  
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$0	0.0%
3 bedroom	\$457,500	23.1%
4 bedroom	\$578,000	60.3%
5 bedroom	\$729,000	14.1%
6 bedroom	\$1,092,500	2.6%
7+ bedroom	\$0	0.0%

Median sales price rose as average sales price fell.

Number of closings decreased as active inventory followed.

Due to a larger drop in sales than active inventory, the absorption period increased by 7.9%.

4 bedroom homes continue hold the highest sales share at 60.3%.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sale Price	\$593,831	-4.5%	\$621,809	-5.8%	\$630,466
Average Price Per SQ FT	\$236	1.7%	\$232	0.8%	\$235
Median Sale Price	\$570,000	2.6%	\$555,750	-6.2%	\$607,500
Number of Closings	78	-20.4%	98	-14.3%	91
Days on Market	85	6.0%	80	-7.2%	91
Listing Discount (From Original List Price)	7%		7%		8%
New Listings (Listed Within The Quarter)	113	-26.1%	153	-28.5%	158
Active Listing Inventory	140	-14.1%	163	-25.5%	188
Absorption Period (Months)	5.4	7.9%	5.0	-13.1%	6.2

## Miami Lakes

### SINGLE FAMILY HOME MARKET



**51**  
Closed Sales

**69**  
New Listings

	MEDIAN PRICE	SALES SHARE
1 bedroom	\$0	0.0%
2 bedroom	\$310,000	2.0%
3 bedroom	\$442,000	49.0%
4 bedroom	\$510,000	29.4%
5 bedroom	\$667,500	15.7%
6 bedroom	\$795,250	3.9%
7+ bedroom	\$0	0.0%

The average sales price per SQFT continues to rise.

Number of closings grew as Days on Market followed.

Listing discount (price reductions) decreased.

3 bedroom homes hold the highest sale share at 49%.

	Q3 2019	%^(YR)	Q3 2018	%^(QTR)	Q2 2019
Average Sale Price	\$526,038	-1.6%	\$534,616	0.1%	\$525,257
Average Price Per SQ FT	\$228	7.9%	\$211	3.6%	\$220
Median Sale Price	\$481,600	-6.0%	\$512,500	-3.1%	\$497,000
Number of Closings	51	10.9%	46	15.9%	44
Days on Market	90	10.5%	81	0.7%	89
Listing Discount (From Original List Price)	5%		8%		6%
New Listings (Listed Within The Quarter)	69	-19.8%	86	-9.2%	76
Active Listing Inventory	85	-	-	-1.2%	86
Absorption Period (Months)	5.0	-	-	-14.7%	5.9



# Brown Harris Stevens

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

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**SOUTH MIAMI** 7500 Red Road, Suite A, South Miami, FL 33143 **t:** 305.662.9975

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**Q3 2019 Miami Market Report**

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All data was pulled on the dates 10/1/19, 10/2/19 and 10/3/19. Information is derived from the Southeast Multiple Listing Service. New listings entered into the market include active, closed, pending, withdrawn, expired, and cancelled listings.