

# Elliman Report

**Q2-2023** Coral Gables, FL Sales

“Price trend indicators remained sharply above pre-pandemic levels.”

Coral Gables Single Family Matrix	Q2-2023	%Δ (QTR)	Q1-2023	%Δ (YR)	Q2-2022
Average Sales Price	\$2,250,993	-13.3%	\$2,596,978	-23.6%	\$2,948,028
Average Price Per Sq Ft	\$871	-1.6%	\$885	-15.6%	\$1,032
Median Sales Price	\$1,717,500	3.3%	\$1,662,500	7.3%	\$1,600,000
Number of Sales (Closed)	122	17.3%	104	-9.6%	135
Days on Market (From Last List Date)	80	1.3%	79	110.5%	38
Coral Gables Condo Matrix	Q2-2023	%Δ (QTR)	Q1-2023	%Δ (YR)	Q2-2022
Average Sales Price	\$858,211	-2.9%	\$884,114	5.9%	\$810,186
Average Price Per Sq Ft	\$659	4.1%	\$633	14.6%	\$575
Median Sales Price	\$565,000	-1.5%	\$573,750	-3.4%	\$585,000
Number of Sales (Closed)	71	24.6%	57	-40.3%	119
Days on Market (From Last List Date)	66	-20.5%	83	57.1%	42
Luxury Single Family Matrix (Top 10% of Sales)	Q2-2023	%Δ (QTR)	Q1-2023	%Δ (YR)	Q2-2022
Average Sales Price	\$5,713,462	-39.5%	\$9,446,600	-53.5%	\$12,299,813
Average Price Per Sq Ft	\$1,190	-17.4%	\$1,441	-33.9%	\$1,799
Median Sales Price	\$5,300,000	-23.2%	\$6,900,000	-22.9%	\$6,875,000
Number of Sales (Closed)	13	18.2%	11	-7.1%	14
Days on Market (From Last List Date)	154	3.4%	149	108.1%	74
Luxury Condo Matrix (Top 10% of Sales)	Q2-2023	%Δ (QTR)	Q1-2023	%Δ (YR)	Q2-2022
Average Sales Price	\$3,157,375	11.9%	\$2,821,429	33.4%	\$2,366,500
Average Price Per Sq Ft	\$937	14.4%	\$819	25.1%	\$749
Median Sales Price	\$3,079,500	23.2%	\$2,500,000	41.6%	\$2,175,000
Number of Sales (Closed)	8	14.3%	7	-33.3%	12
Days on Market (From Last List Date)	163	5.2%	155	79.1%	91

The condo market showed mixed annual price trends, with median sales price slipping from the year-ago record by 3.4% to \$565,000, 61.9% from pre-pandemic levels. Condo sales fell 40.3% annually to 71 units, yet condo listing inventory remained 75.5% below pre-pandemic levels.

The condo luxury market, representing the top ten percent of all condo sales, started at \$1,800,000 as all price trend indicators surged year over year. The median condo luxury price jumped 41.6% year over year to \$3,079,500, 128.1% above pre-pandemic levels.