

Elliman Report

Q2-2021 Miami Coastal Mainland, FL Sales

“The mainland market continued to set record highs for prices and sales volume, as well as record lows for listing inventory.”

Miami Coastal Mainland Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$712,843	16.6%	\$611,234	39.2%	\$512,022
Average Price Per Sq Ft	\$400	12.4%	\$356	38.4%	\$289
Median Sales Price	\$425,000	9.8%	\$387,000	19.7%	\$355,000
Number of Sales (Closed)	6,219	78.1%	3,491	132.7%	2,672
Days on Market (From Last List Date)	83	-7.8%	90	-4.6%	87
Listing Discount (From Last List Price)	4.3%		4.9%		8.0%
Listing Inventory	5,411	-18.6%	6,645	-44.2%	9,699
Months of Supply	2.6	-54.4%	5.7	-76.1%	10.9
Miami Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$488,450	16.3%	\$419,960	37.1%	\$356,335
Average Price Per Sq Ft	\$372	13.1%	\$329	37.3%	\$271
Median Sales Price	\$325,000	8.3%	\$300,000	18.2%	\$274,900
Number of Sales (Closed)	3,630	86.2%	1,950	215.9%	1,149
Days on Market (From Last List Date)	106	-2.8%	109	2.9%	103
Listing Discount (From Last List Price)	4.9%		6.0%		7.5%
Miami Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$1,027,461	20.4%	\$853,274	63.2%	\$629,478
Average Price Per Sq Ft	\$421	12.3%	\$375	41.8%	\$297
Median Sales Price	\$550,000	7.8%	\$510,000	32.2%	\$416,000
Number of Sales (Closed)	2,589	68.0%	1,541	70.0%	1,523
Days on Market (From Last List Date)	51	-22.7%	66	-32.0%	75
Listing Discount (From Last List Price)	4.0%		4.3%		8.2%

The luxury condo market, representing the top ten percent of all condo sales, began at \$875,000 with a record median sales price of \$1,345,000 and an average sales price of \$1,796,776. Luxury single family listings fell 72.3% to a new low of 253, pressing the market pace to the fastest tracked in this research.