

Elliman Report

Q2-2021 Coral Gables, FL Sales

“The overall market moved at a record pace with an elevated market share of bidding wars.”

Coral Gables Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$2,272,112	18.8%	\$1,913,059	5.2%	\$2,159,930
Average Price Per Sq Ft	\$674	8.9%	\$619	-1.7%	\$686
Median Sales Price	\$1,495,000	30.0%	\$1,150,000	61.6%	\$925,000
Number of Sales (Closed)	280	101.4%	139	185.7%	98
Days on Market (From Last List Date)	74	-29.5%	105	-37.8%	119
Coral Gables Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$515,343	-8.9%	\$565,619	-5.6%	\$545,984
Average Price Per Sq Ft	\$399	3.4%	\$386	-1.0%	\$403
Median Sales Price	\$382,000	1.9%	\$375,000	16.6%	\$327,500
Number of Sales (Closed)	143	130.6%	62	346.9%	32
Days on Market (From Last List Date)	92	15.0%	80	17.9%	78
Luxury Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$8,221,125	9.9%	\$7,479,000	-31.5%	\$12,006,500
Average Price Per Sq Ft	\$1,021	2.2%	\$999	-31.1%	\$1,482
Median Sales Price	\$5,050,000	-19.4%	\$6,268,000	-26.4%	\$6,862,500
Number of Sales (Closed)	29	107.1%	14	190.0%	10
Days on Market (From Last List Date)	124	-20.5%	156	-58.1%	296
Luxury Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$1,619,267	-9.5%	\$1,788,571	-9.7%	\$1,792,500
Average Price Per Sq Ft	\$547	1.1%	\$541	-11.8%	\$620
Median Sales Price	\$1,400,000	-22.2%	\$1,800,000	-15.7%	\$1,660,000
Number of Sales (Closed)	15	114.3%	7	275.0%	4
Days on Market (From Last List Date)	125	28.9%	97	733.3%	15

In the Coral Gables housing market, single family sales surged 185.7% to 280 from the year-ago quarter as listing inventory plunged 58.8% to 141 over the same period. As a result, the pace of the single family market accelerated. The average months of supply, a measure of the number of months to sell all condo inventory at the current sales rate, was 1.5 months or 85.7% faster than the same period last year.