



# MIAMI FLORIDA

–August 2020–

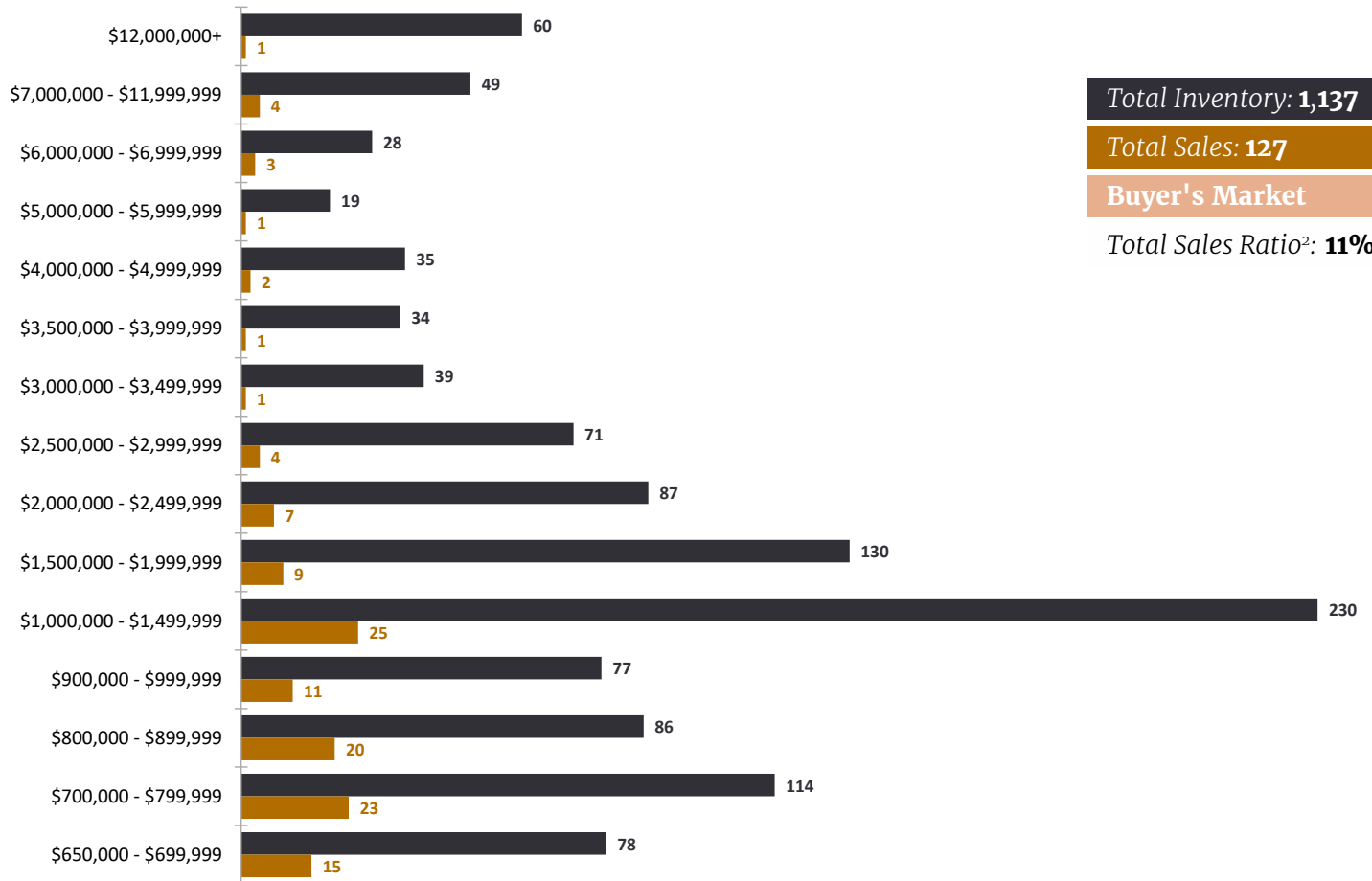
INSTITUTE *for*  
LUXURY HOME  
MARKETING®

[www.LuxuryHomeMarketing.com](http://www.LuxuryHomeMarketing.com)

### LUXURY INVENTORY VS. SALES | JULY 2020

Inventory Sales

Luxury Benchmark Price<sup>1</sup>: **\$650,000**



Total Inventory: **1,137**

Total Sales: **127**

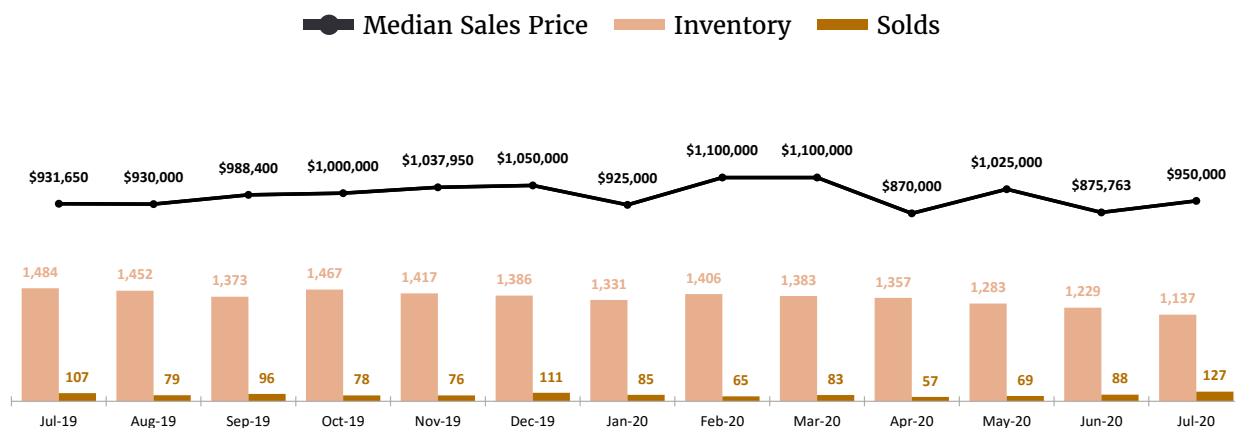
Buyer's Market

Total Sales Ratio<sup>2</sup>: **11%**

Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	NA	NA	NA	0	5	0%
1,000 - 1,999	\$750,000	3	3	18	129	14%
2,000 - 2,999	\$870,000	4	3	45	308	15%
3,000 - 3,999	\$912,500	4	4	36	233	15%
4,000 - 4,999	\$2,225,000	5	5	11	132	8%
5,000+	\$5,020,000	6	7	12	200	6%

<sup>1</sup> The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup> Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5% to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

### 13-MONTH LUXURY MARKET TREND<sup>4</sup>



### MEDIAN DATA

#### INVENTORY

June	July
1,229	1,137

VARIANCE: **-7%**

#### SOLDS

June	July
88	127

VARIANCE: **44%**

#### SALES PRICE

June	July
\$876k	\$950k

VARIANCE: **8%**

#### SALE PRICE PER SQFT.

June	July
\$380	\$397

VARIANCE: **4%**

#### SALE TO LIST PRICE RATIO

June	July
92.85%	94.20%

VARIANCE: **1%**

#### DAYS ON MARKET

June	July
157	133

VARIANCE: **-15%**

## MIAMI MARKET SUMMARY | JULY 2020

- The Miami single-family luxury market is a **Buyer's Market** with an **11% Sales Ratio**.
- Homes sold for a median of **94.20% of list price** in July 2020.
- The most active price band is **\$800,000-\$899,999**, where the sales ratio is **23%**.
- The median luxury sales price for single-family homes has increased to **\$950,000**.
- The median days on market for July 2020 was **133** days, down from **157** in June 2020.

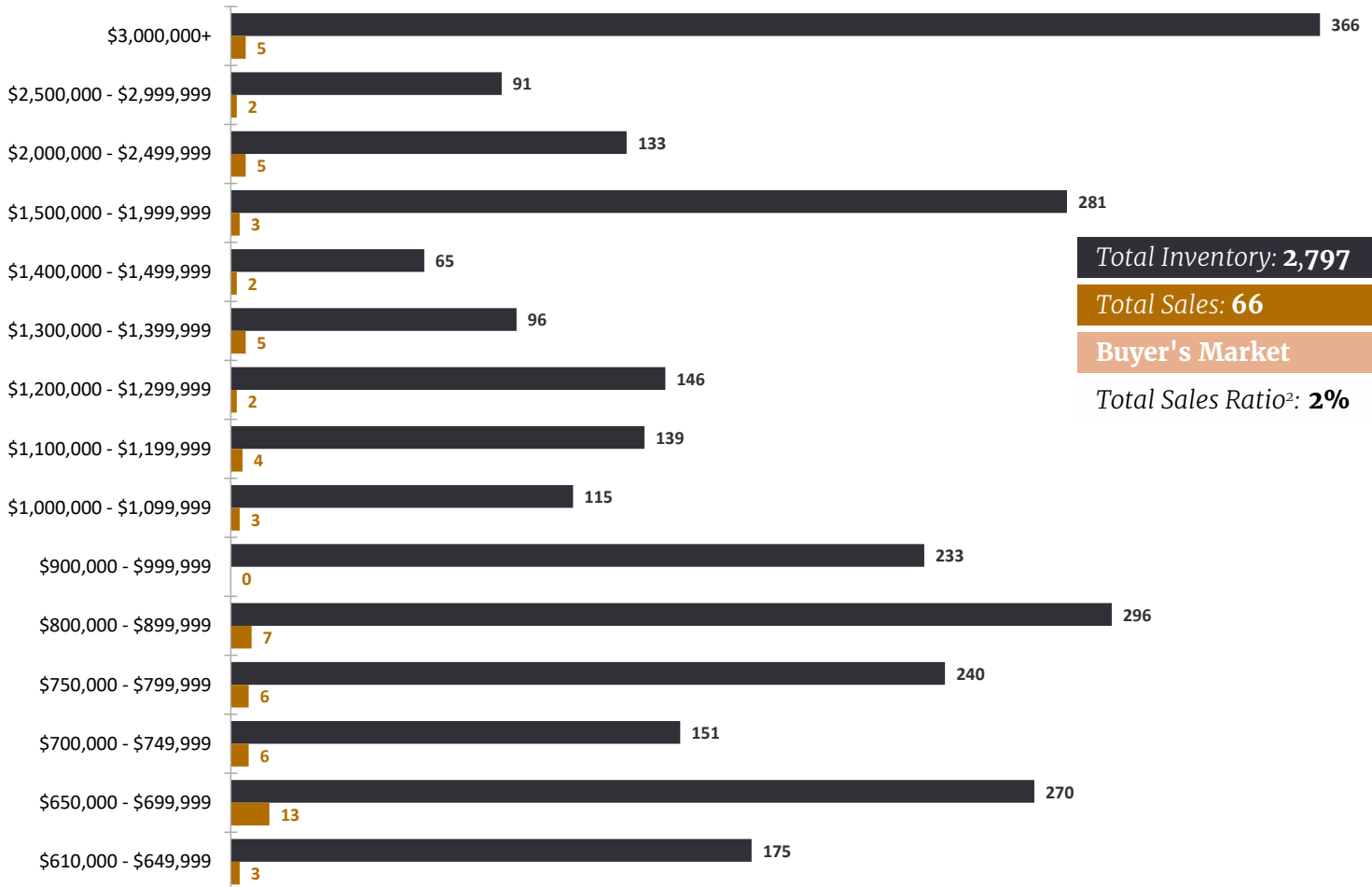
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.

### LUXURY INVENTORY VS. SALES | JULY 2020

Inventory Sales

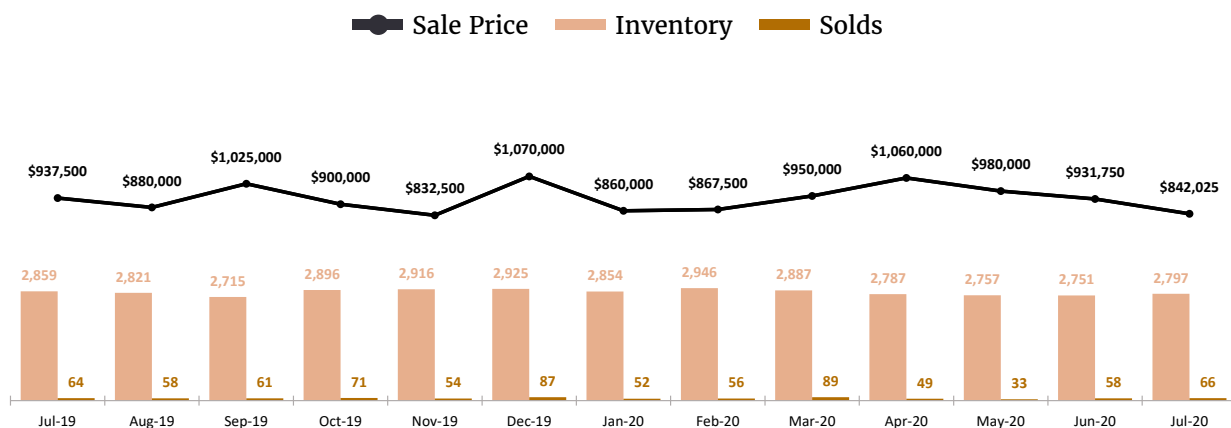
Luxury Benchmark Price<sup>1</sup>: **\$610,000**



Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$677,500	1	2	1	165	1%
1,000 - 1,999	\$785,000	2	3	37	1570	2%
2,000 - 2,999	\$1,212,500	3	3	18	477	4%
3,000 - 3,999	\$3,100,000	4	5	4	136	3%
4,000 - 4,999	NA	NA	NA	0	72	0%
5,000+	\$22,000,000	5	7	1	68	1%

<sup>1</sup> The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup> Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

### 13-MONTH LUXURY MARKET TREND<sup>4</sup>



### MEDIAN DATA

#### INVENTORY

June	July
2,751	2,797

VARIANCE: **2%**

#### SOLDS

June	July
58	66

VARIANCE: **14%**

#### SALES PRICE

June	July
\$932k	\$842k

VARIANCE: **-10%**

#### SALE PRICE PER SQFT.

June	July
\$585	\$572

VARIANCE: **-2%**

#### SALE TO LIST PRICE RATIO

June	July
89.93%	93.34%

VARIANCE: **4%**

#### DAYS ON MARKET

June	July
184	212

VARIANCE: **15%**

## MIAMI MARKET SUMMARY | JULY 2020

- The Miami attached luxury market is a **Buyer's Market** with a **2% Sales Ratio**.
- Homes sold for a median of **93.34% of list price** in July 2020.
- The most active price band is **\$650,000-\$699,999**, where the sales ratio is **5%**.
- The median luxury sales price for attached homes has decreased to **\$842,025**.
- The median days on market for July 2020 was **212** days, up from **184** in June 2020.

<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.