



MIAMI FLORIDA

–September 2020–

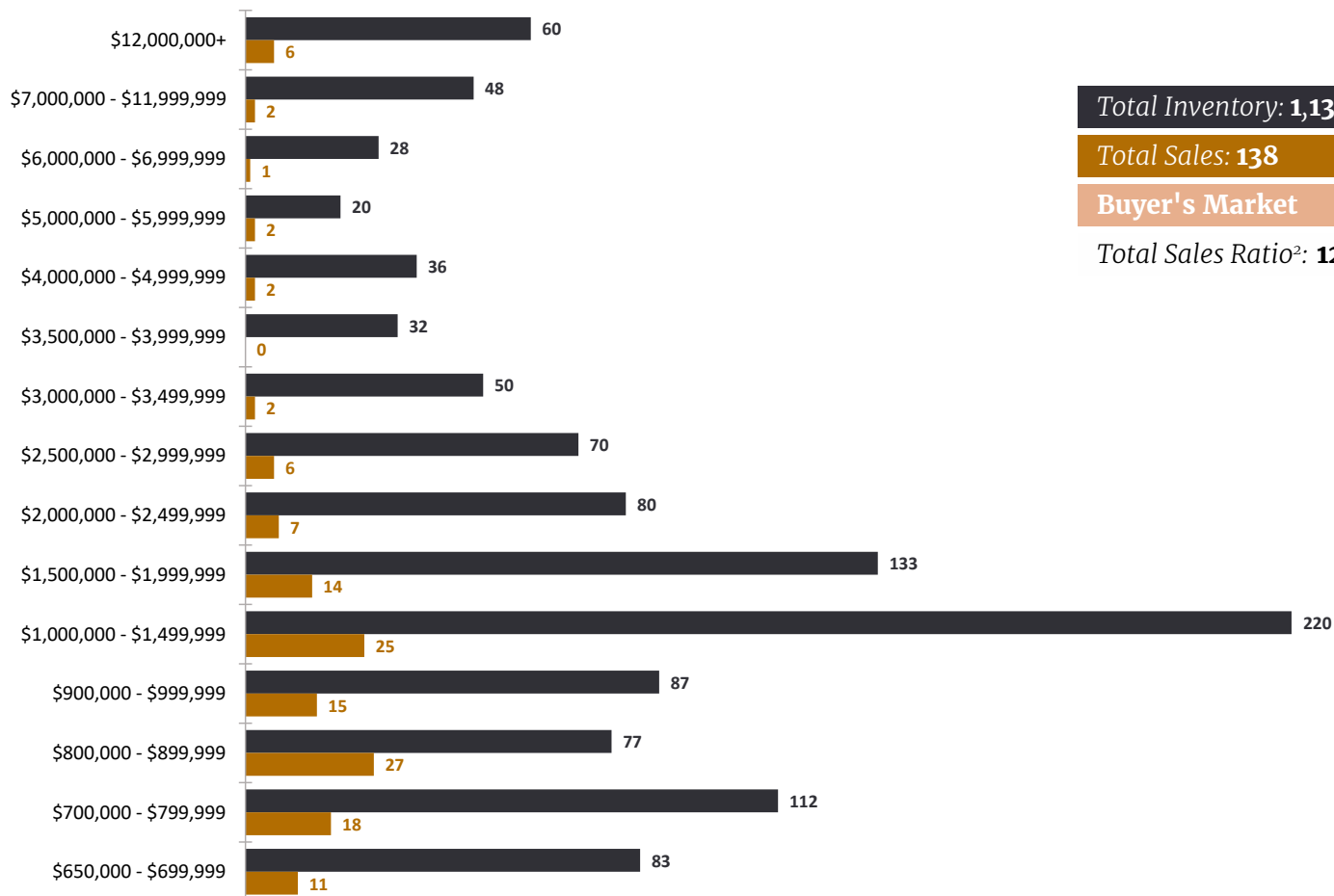
INSTITUTE *for*
LUXURY HOME
MARKETING®

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | AUGUST 2020

Inventory Sales

Luxury Benchmark Price¹: **\$650,000**



Total Inventory: **1,136**

Total Sales: **138**

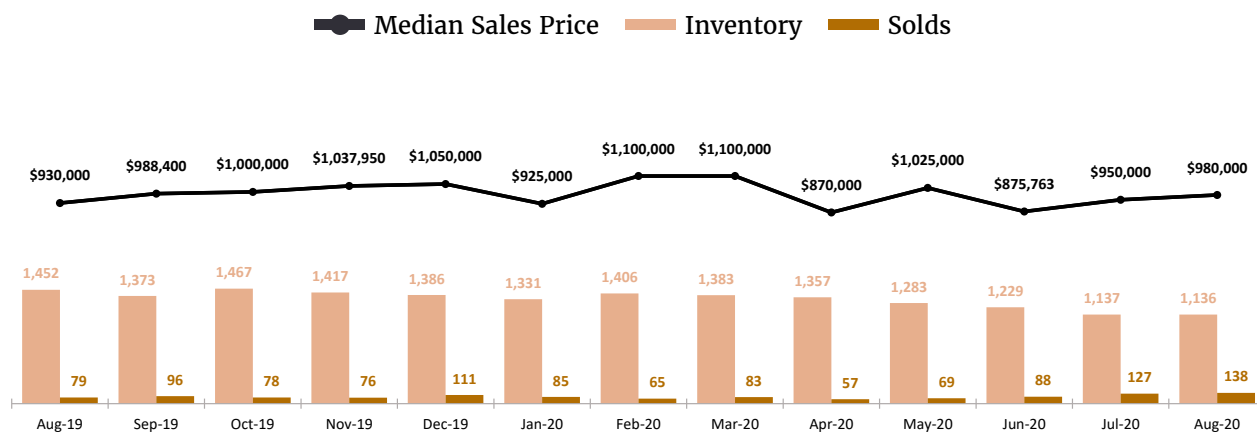
Buyer's Market

Total Sales Ratio²: **12%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	NA	NA	NA	0	6	0%
1,000 - 1,999	\$892,500	3	3	22	142	15%
2,000 - 2,999	\$849,000	4	3	47	310	15%
3,000 - 3,999	\$1,132,500	5	5	32	233	14%
4,000 - 4,999	\$1,987,500	5	5	16	137	12%
5,000+	\$10,800,000	6	8	15	197	8%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales 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 TREND⁴



MEDIAN DATA

INVENTORY

July
1,137

August
1,136

VARIANCE: **0%**

SOLDS

July
127

August
138

VARIANCE: **9%**

SALES PRICE

July
\$950k

August
\$980k

VARIANCE: **3%**

SALE PRICE PER SQFT.

July
\$397

August
\$403

VARIANCE: **2%**

SALE TO LIST PRICE RATIO

July
94.20%

August
93.50%

VARIANCE: **-1%**

DAYS ON MARKET

July
133

August
116

VARIANCE: **-13%**

MIAMI MARKET SUMMARY | AUGUST 2020

- The Miami single-family luxury market is a **Buyer's Market** with a **12% Sales Ratio**.
- Homes sold for a median of **93.50% of list price** in August 2020.
- The most active price band is **\$800,000-\$899,999**, where the sales ratio is **35%**.
- The median luxury sales price for single-family homes has increased to **\$980,000**.
- The median days on market for August 2020 was **116** days, down from **133** in July 2020.

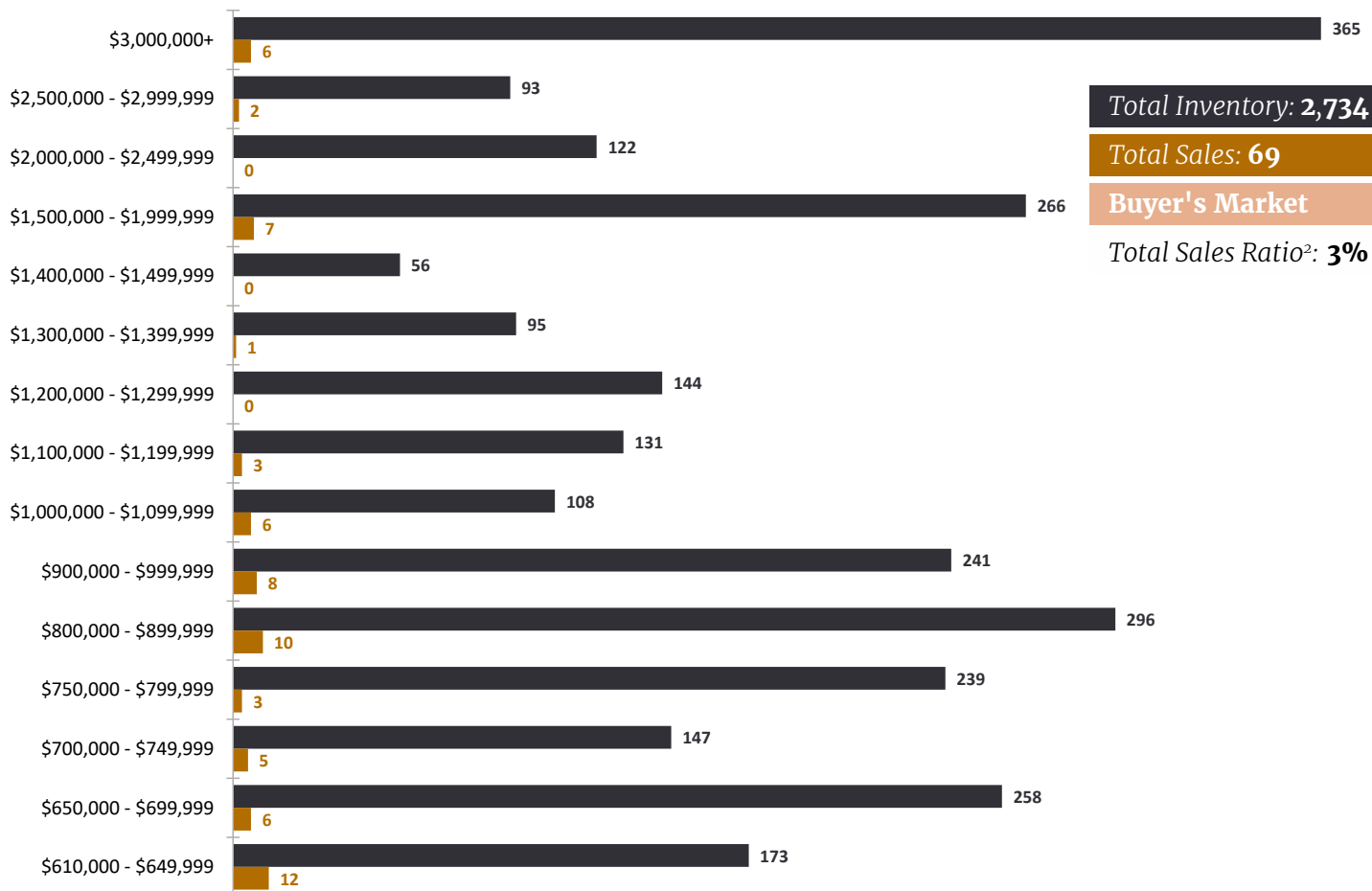
³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.

LUXURY INVENTORY VS. SALES | AUGUST 2020

Inventory Sales

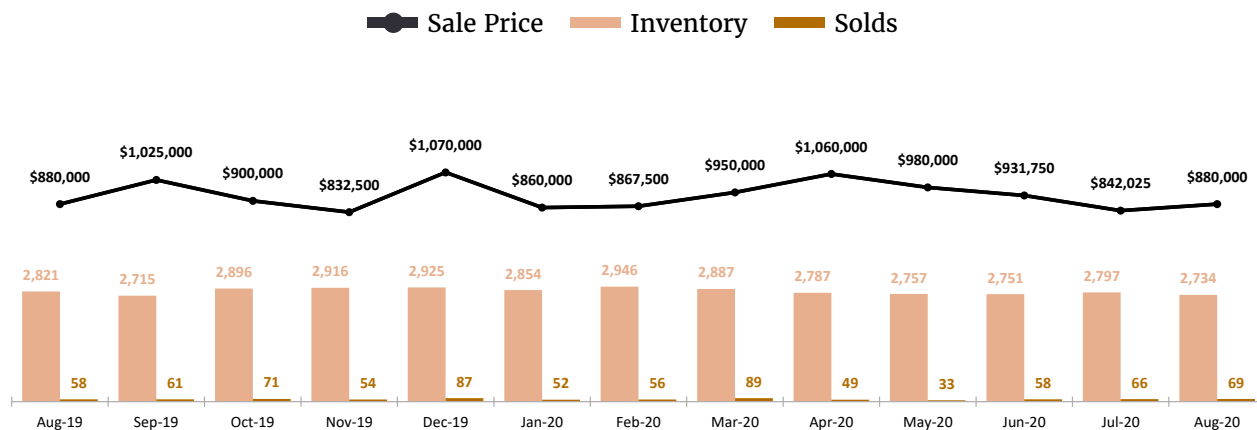
Luxury Benchmark Price¹: **\$610,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$750,000	1	2	2	168	1%
1,000 - 1,999	\$772,500	2	2	41	1533	3%
2,000 - 2,999	\$1,115,000	3	4	15	472	3%
3,000 - 3,999	\$2,375,000	3	5	4	142	3%
4,000 - 4,999	\$4,100,000	4	6	1	69	1%
5,000+	\$8,032,500	5	6	3	68	4%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales 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 TREND⁴



MEDIAN DATA

INVENTORY

July	August
2,797	2,734

VARIANCE: **-2%**

SOLDS

July	August
66	69

VARIANCE: **5%**

SALES PRICE

July	August
\$842k	\$880k

VARIANCE: **5%**

SALE PRICE PER SQFT.

July	August
\$572	\$567

VARIANCE: **-1%**

SALE TO LIST PRICE RATIO

July	August
93.34%	94.04%

VARIANCE: **1%**

DAYS ON MARKET

July	August
212	295

VARIANCE: **39%**

MIAMI MARKET SUMMARY | AUGUST 2020

- The Miami attached luxury market is a **Buyer's Market** with a **3% Sales Ratio**.
- Homes sold for a median of **94.04% of list price** in August 2020.
- The most active price band is **\$610,000-\$649,999**, where the sales ratio is **7%**.
- The median luxury sales price for attached homes has increased to **\$880,000**.
- The median days on market for August 2020 was **295** days, up from **212** in July 2020.

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

⁴Data reported includes Active and Sold properties and does not include Pending properties.