



MIAMI FLORIDA

–April 2020–

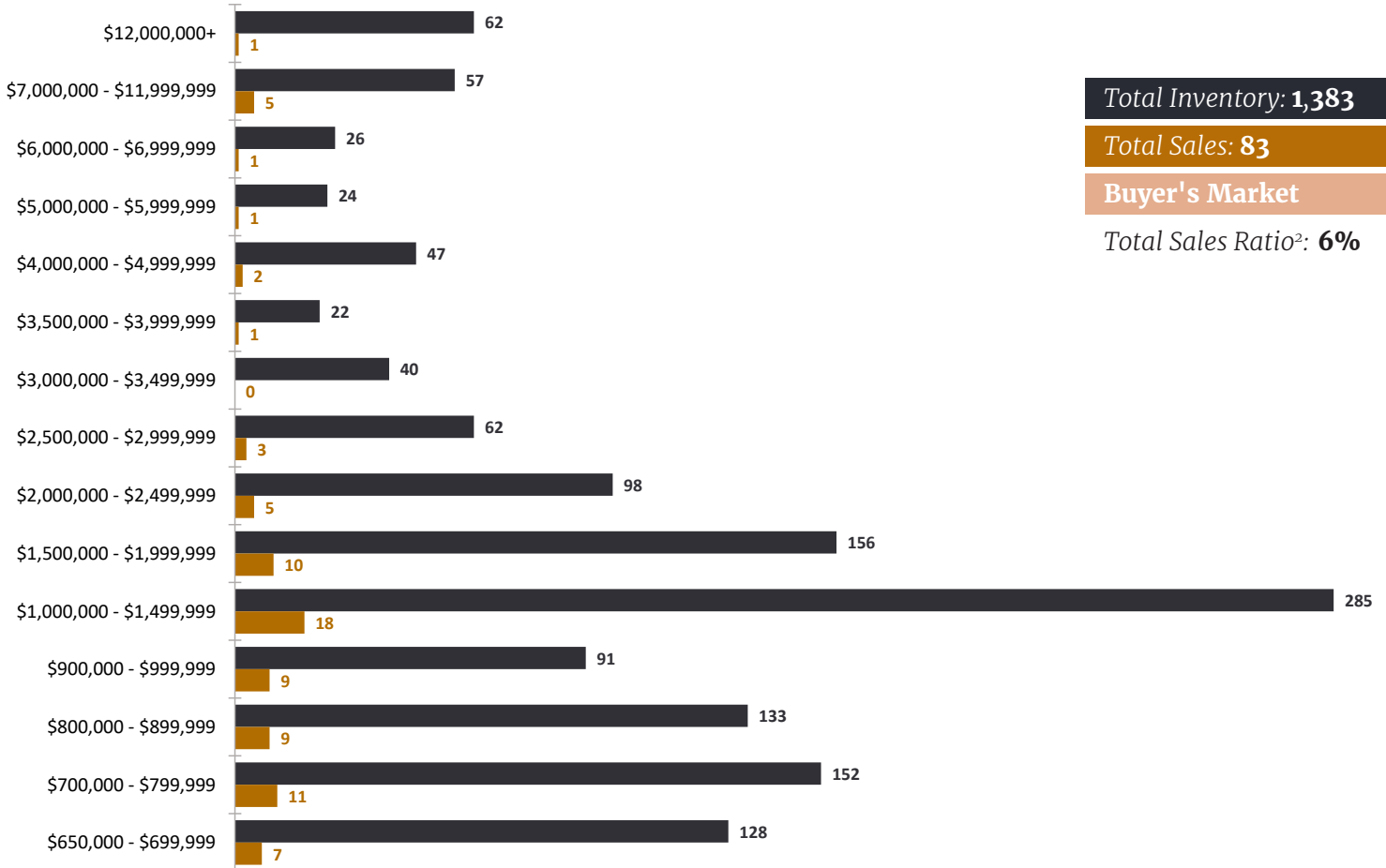
INSTITUTE *for*
LUXURY HOME
MARKETING®

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | MARCH 2020

Inventory Sales

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



Total Inventory: **1,383**

Total Sales: **83**

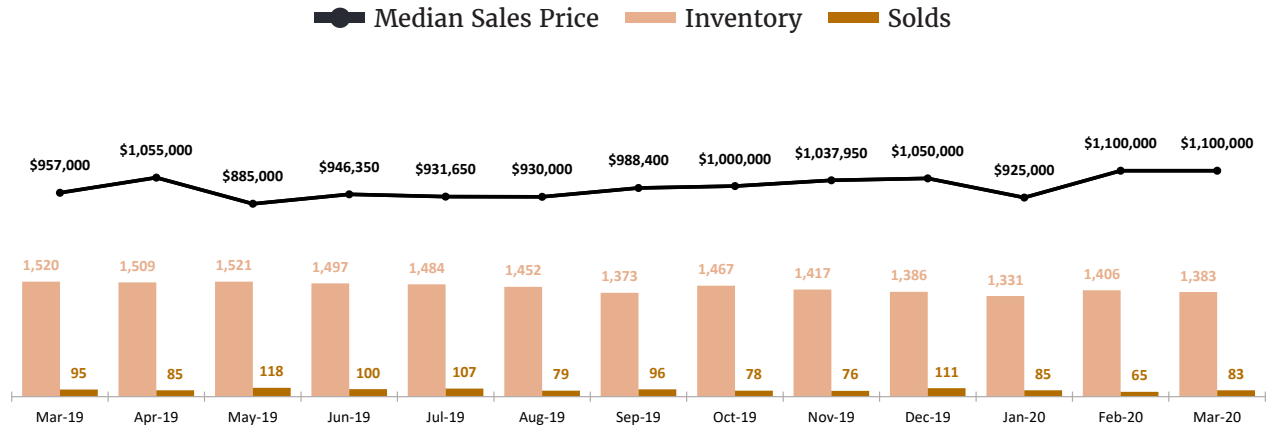
Buyer's Market

Total Sales Ratio²: **6%**

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	5	0%
1,000 - 1,999	\$842,500	3	3	10	171	6%
2,000 - 2,999	\$965,000	4	3	25	379	7%
3,000 - 3,999	\$1,037,500	4	4	20	307	7%
4,000 - 4,999	\$1,010,000	5	5	8	147	5%
5,000+	\$4,875,000	6	7	15	226	7%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5% < 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

February	March
1,406	1,383

VARIANCE: **-2%**

SOLDS

February	March
65	83

VARIANCE: **28%**

SALES PRICE

February	March
\$1.10m	\$1.10m

VARIANCE: **0%**

SALE PRICE PER SQFT.

February	March
\$375	\$418

VARIANCE: **11%**

SALE TO LIST PRICE RATIO

February	March
92.99%	93.50%

VARIANCE: **1%**

DAYS ON MARKET

February	March
138	119

VARIANCE: **-14%**

MIAMI MARKET SUMMARY | MARCH 2020

- The Miami single-family luxury market is a **Buyer's Market** with a **6% Sales Ratio**.
- Homes sold for a median of **93.50% of list price** in March 2020.
- The most active price band is **\$900,000-\$999,999**, where the sales ratio is **10%**.
- The median luxury sales price for single-family homes has remained at **\$1,100,000**.
- The median days on market for March 2020 was **119** days, down from **138** in February 2020.

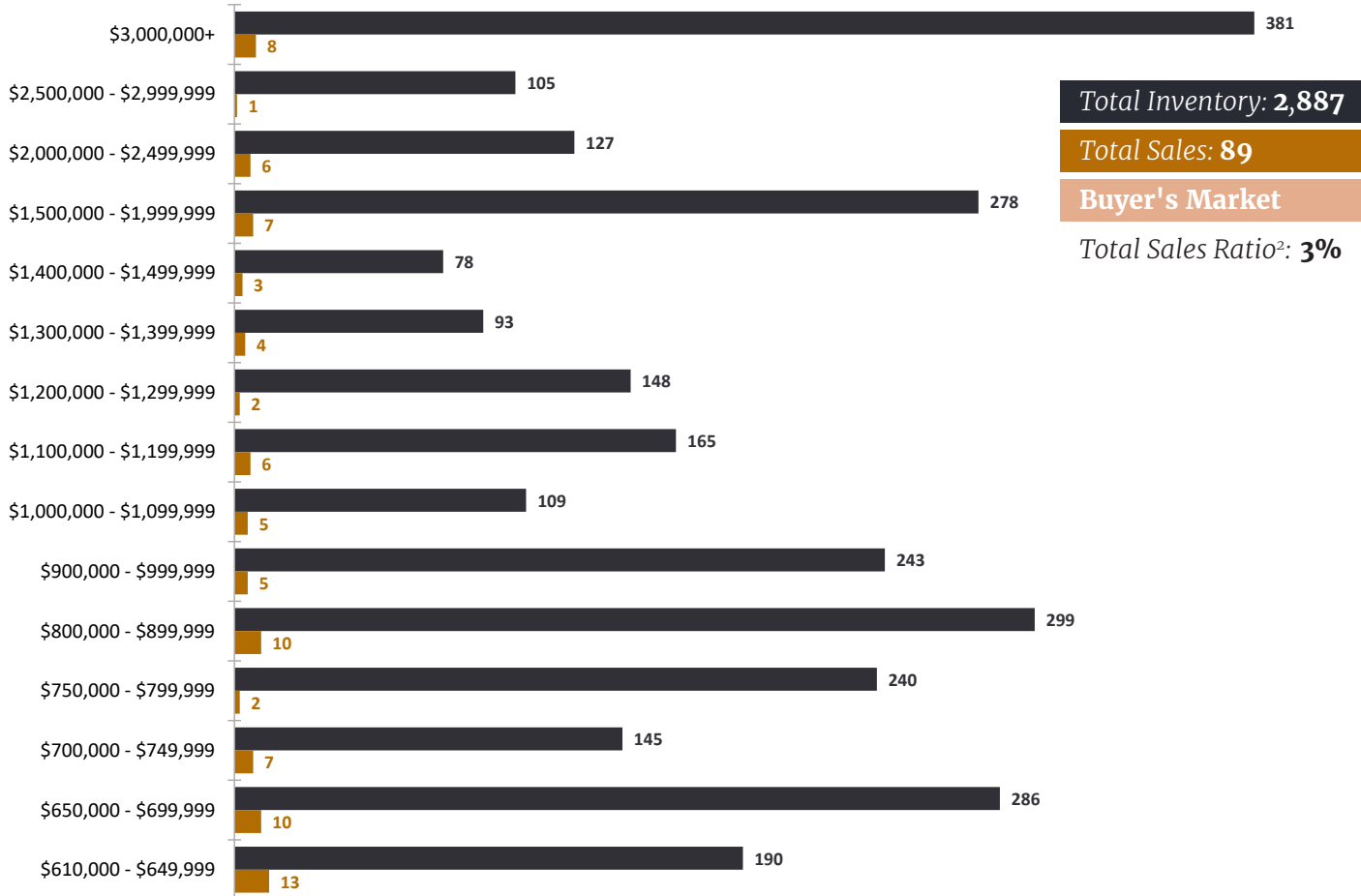
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | MARCH 2020

Inventory Sales

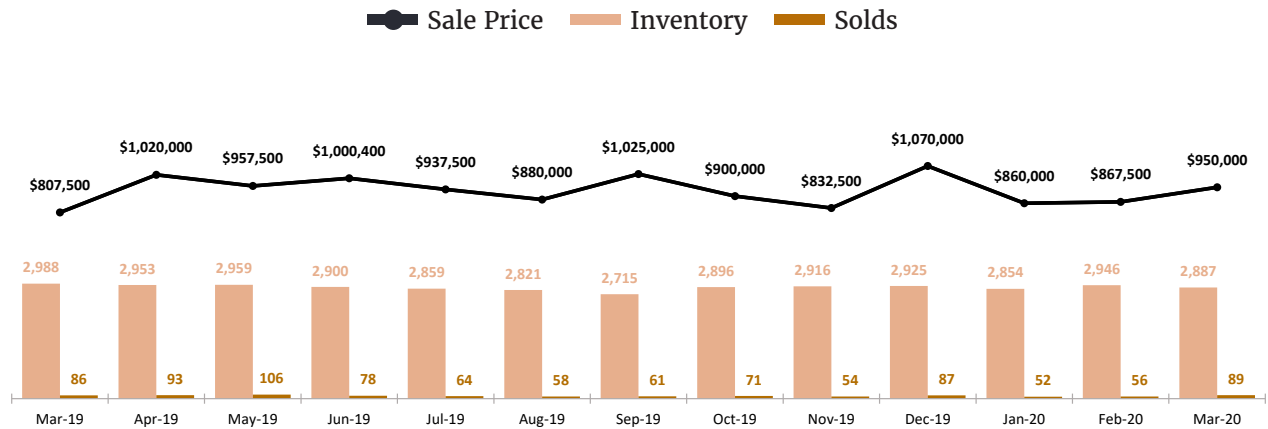
Luxury Benchmark Price¹: **\$610,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$688,825	1	1	4	188	2%
1,000 - 1,999	\$825,000	2	2	42	1601	3%
2,000 - 2,999	\$1,475,000	3	4	29	500	6%
3,000 - 3,999	\$3,300,000	3	4	5	150	3%
4,000 - 4,999	\$3,950,000	5	6	2	68	3%
5,000+	\$13,800,000	5	7	1	62	2%

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

February	March
2,946	2,887

VARIANCE: **-2%**

SOLDS

February	March
56	89

VARIANCE: **59%**

SALES PRICE

February	March
\$868k	\$950k

VARIANCE: **10%**

SALE PRICE PER SQFT.

February	March
\$540	\$610

VARIANCE: **13%**

SALE TO LIST PRICE RATIO

February	March
94.64%	93.62%

VARIANCE: **-1%**

DAYS ON MARKET

February	March
231	165

VARIANCE: **-29%**

MIAMI MARKET SUMMARY | MARCH 2020

- The Miami attached luxury market is a **Buyer's Market** with a **3% Sales Ratio**.
- Homes sold for a median of **93.62% of list price** in March 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 **\$950,000**.
- The median days on market for March 2020 was **165** days, down from **231** in February 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.