



# MIAMI FLORIDA

–October 2020–

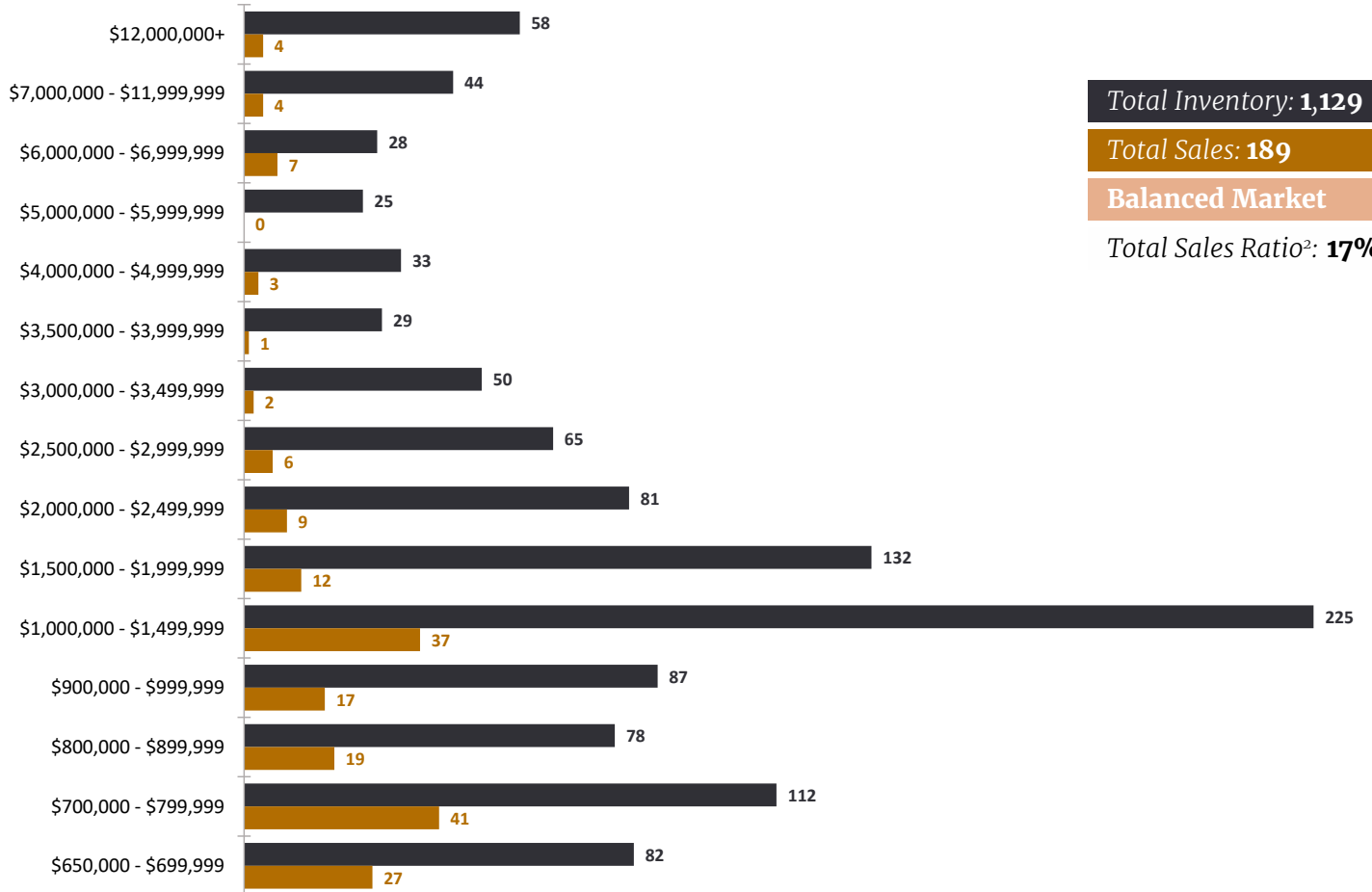
INSTITUTE *for*  
LUXURY HOME  
MARKETING®

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

### LUXURY INVENTORY VS. SALES | SEPTEMBER 2020

Inventory Sales

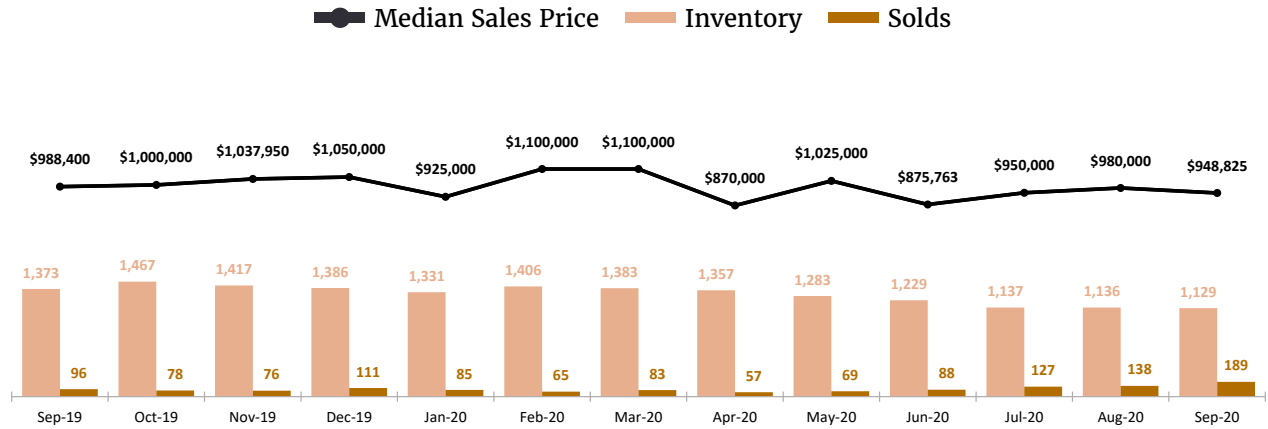
Luxury Benchmark Price<sup>1</sup>: **\$650,000**



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	\$680,000	2	1	1	9	11%
1,000 - 1,999	\$765,000	3	2	35	158	22%
2,000 - 2,999	\$885,000	4	3	62	324	19%
3,000 - 3,999	\$965,000	4	4	47	237	20%
4,000 - 4,999	\$1,466,000	5	6	12	141	9%
5,000+	\$6,500,000	6	7	21	193	11%

<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

August	September
1,136	1,129

VARIANCE: **-1%**

#### SOLDS

August	September
138	189

VARIANCE: **37%**

#### SALES PRICE

August	September
\$980k	\$949k

VARIANCE: **-3%**

#### SALE PRICE PER SQFT.

August	September
\$403	\$425

VARIANCE: **5%**

#### SALE TO LIST PRICE RATIO

August	September
93.50%	94.64%

VARIANCE: **1%**

#### DAYS ON MARKET

August	September
116	94

VARIANCE: **-19%**

## MIAMI MARKET SUMMARY | SEPTEMBER 2020

- The Miami single-family luxury market is a **Balanced Market** with a **17% Sales Ratio**.
- Homes sold for a median of **94.64% of list price** in September 2020.
- The most active price band is **\$700,000-\$799,999**, where the sales ratio is **37%**.
- The median luxury sales price for single-family homes has decreased to **\$948,825**.
- The median days on market for September 2020 was **94** days, down from **116** in August 2020.

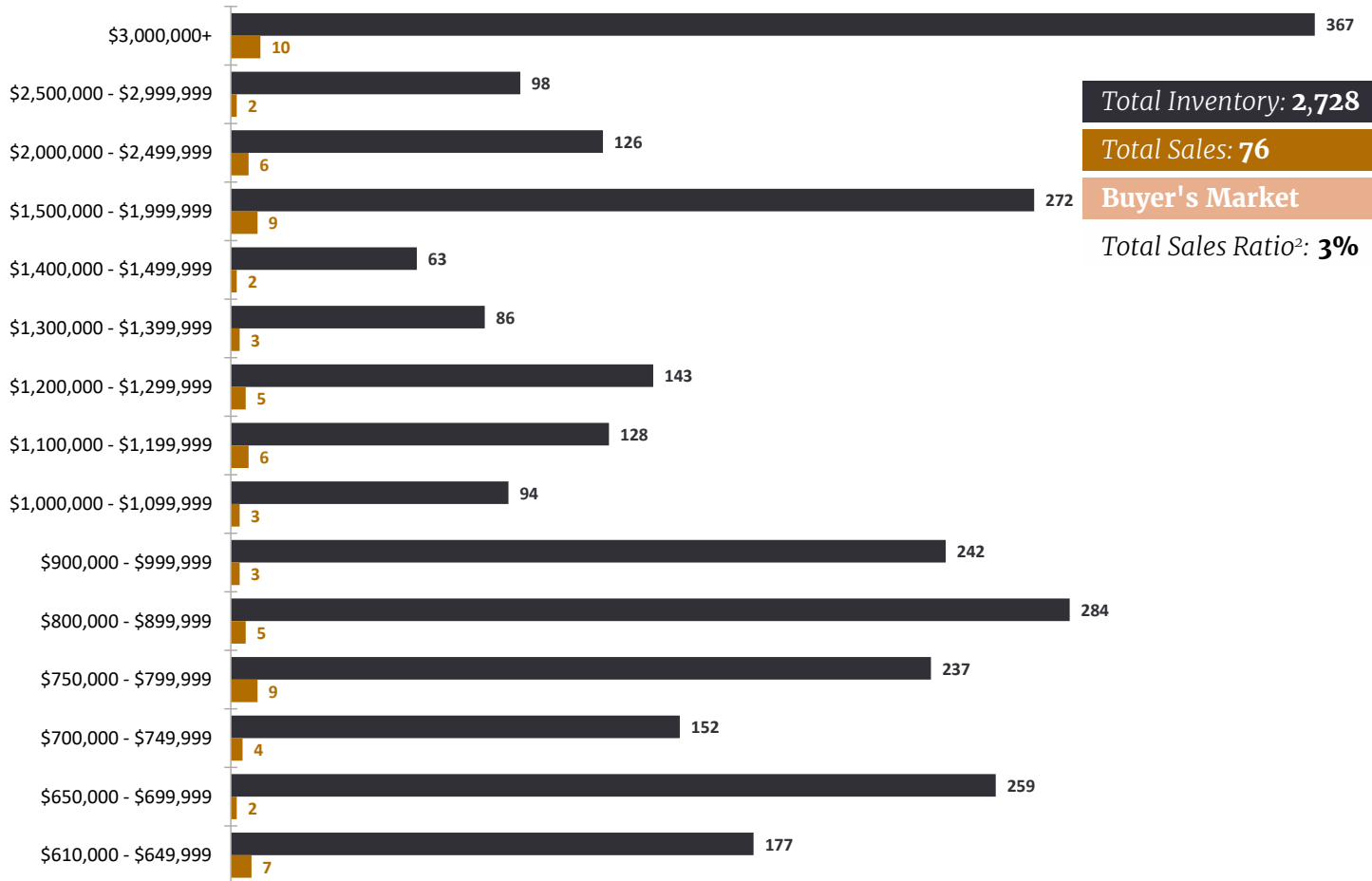
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

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

### LUXURY INVENTORY VS. SALES | SEPTEMBER 2020

Inventory Sales

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



Total Inventory: **2,728**

Total Sales: **76**

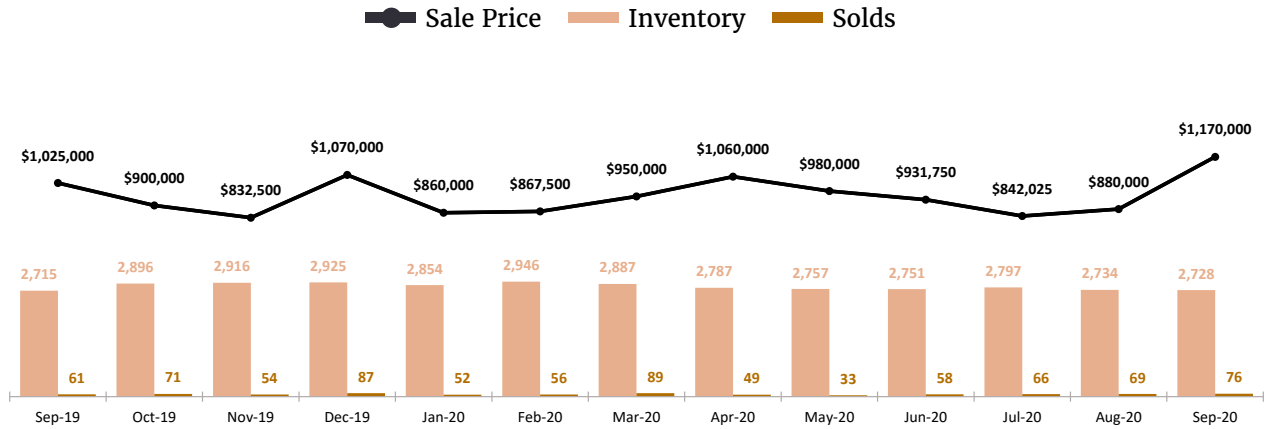
Buyer's Market

Total Sales Ratio<sup>2</sup>: **3%**

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	185	0%
1,000 - 1,999	\$867,500	2	3	44	1687	3%
2,000 - 2,999	\$1,500,000	3	3	20	481	4%
3,000 - 3,999	\$1,679,341	4	5	7	151	5%
4,000 - 4,999	\$3,500,000	4	6	1	64	2%
5,000+	\$7,000,000	6	8	3	68	4%

<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

August	September
2,734	2,728

VARIANCE: **0%**

#### SOLDS

August	September
69	76

VARIANCE: **10%**

#### SALES PRICE

August	September
\$880k	\$1.17m

VARIANCE: **33%**

#### SALE PRICE PER SQFT.

August	September
\$567	\$637

VARIANCE: **12%**

#### SALE TO LIST PRICE RATIO

August	September
94.04%	91.30%

VARIANCE: **-3%**

#### DAYS ON MARKET

August	September
295	234

VARIANCE: **-21%**

## MIAMI MARKET SUMMARY | SEPTEMBER 2020

- The Miami attached luxury market is a **Buyer's Market** with a **3% Sales Ratio**.
- Homes sold for a median of **91.30% of list price** in September 2020.
- The most active price band is **\$1,100,000-\$1,199,999**, where the sales ratio is **5%**.
- The median luxury sales price for attached homes has increased to **\$1,170,000**.
- The median days on market for September 2020 was **234** days, down from **295** in August 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.