

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

MARCH
2022

MIAMI

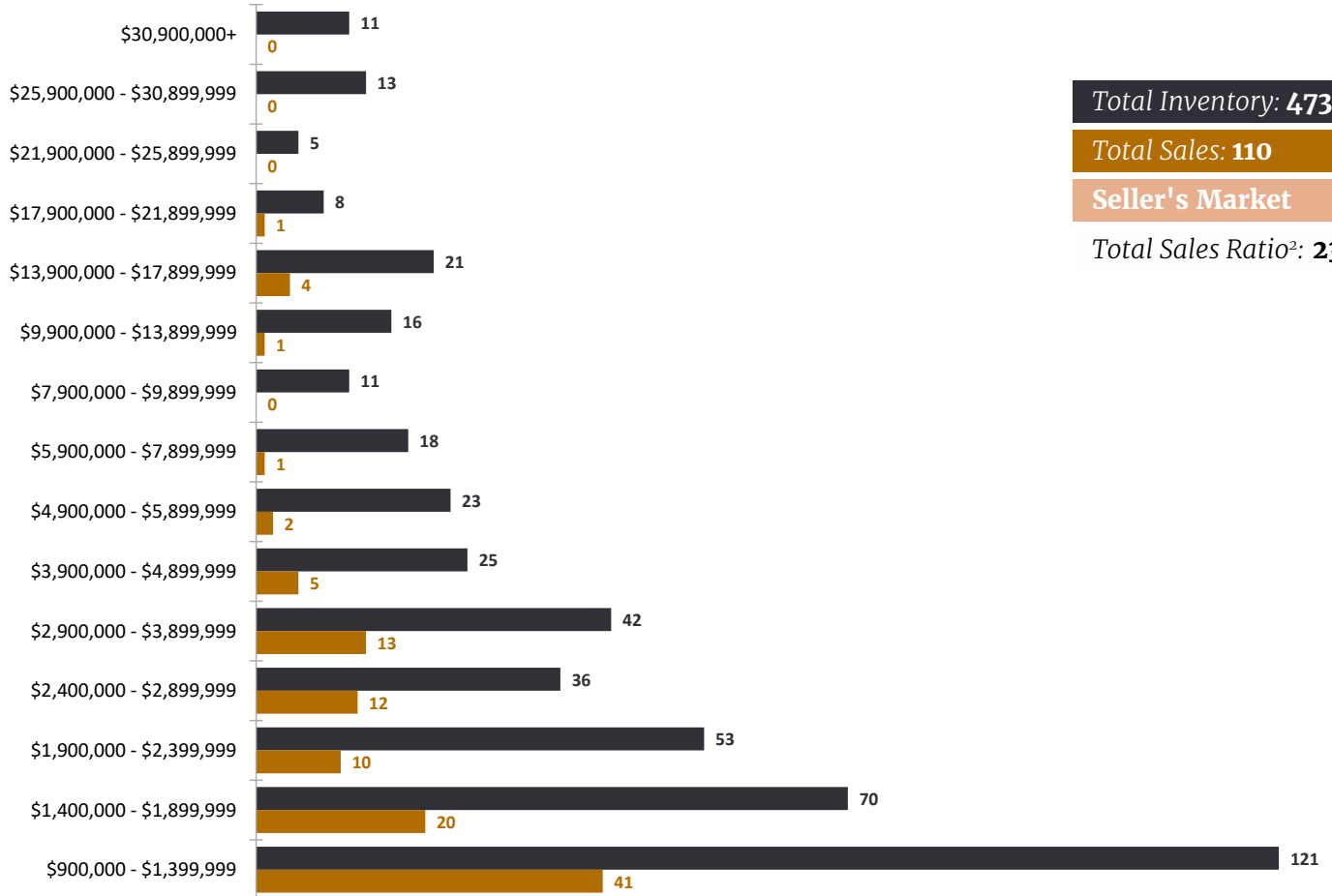
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | FEBRUARY 2022

Inventory Sales

Luxury Benchmark Price¹: **\$900,000**



Total Inventory: **473**

Total Sales: **110**

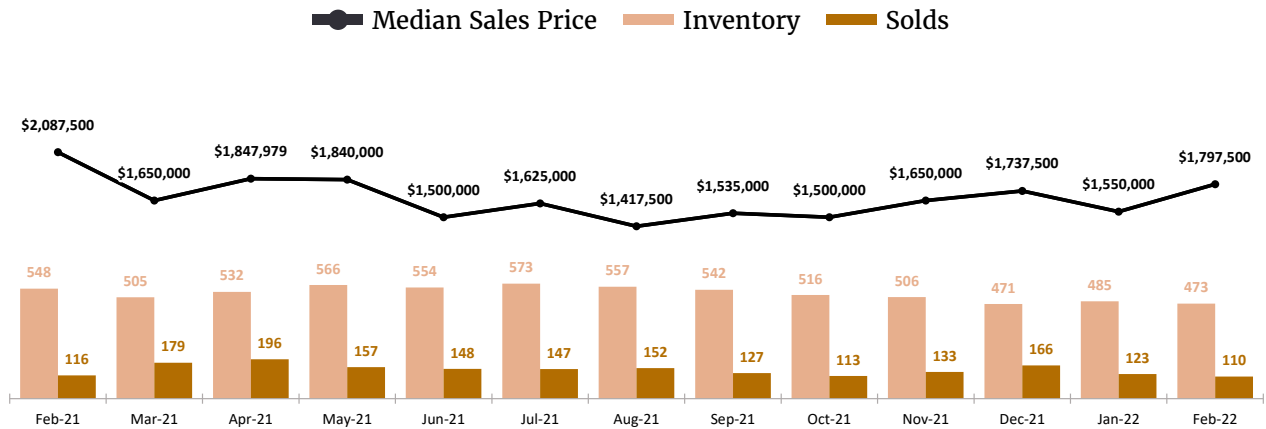
Seller's Market

Total Sales Ratio²: **23%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$3,280,000	2	2	1	5	20%
1,000 - 1,999	\$1,205,450	3	2	20	69	29%
2,000 - 2,999	\$1,340,000	4	3	37	128	29%
3,000 - 3,999	\$1,812,500	5	4	24	92	26%
4,000 - 4,999	\$3,375,000	5	6	12	52	23%
5,000+	\$4,400,000	6	7	10	81	12%

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 REVIEW | FEBRUARY

TOTAL INVENTORY

Feb. 2021 Feb. 2022
548 **473**

VARIANCE: **-14%**

TOTAL SOLDS

Feb. 2021 Feb. 2022
116 **110**

VARIANCE: **-5%**

SALES PRICE

Feb. 2021 Feb. 2022
\$2.09m **\$1.80m**

VARIANCE: **-14%**

SALE PRICE PER SQFT.

Feb. 2021 Feb. 2022
\$623 **\$634**

VARIANCE: **2%**

SALE TO LIST PRICE RATIO

Feb. 2021 Feb. 2022
95.66% **97.86%**

VARIANCE: **2%**

DAYS ON MARKET

Feb. 2021 Feb. 2022
133 **32**

VARIANCE: **-76%**

MIAMI MARKET SUMMARY | FEBRUARY 2022

- The Miami single-family luxury market is a **Seller's Market** with a **23% Sales Ratio**.
- Homes sold for a median of **97.86% of list price** in February 2022.
- The most active price band is **\$900,000-\$1,399,999**, where the sales ratio is **34%**.
- The median luxury sales price for single-family homes is **\$1,797,500**.
- The median days on market for February 2022 was **32** days, down from **133** in February 2021.

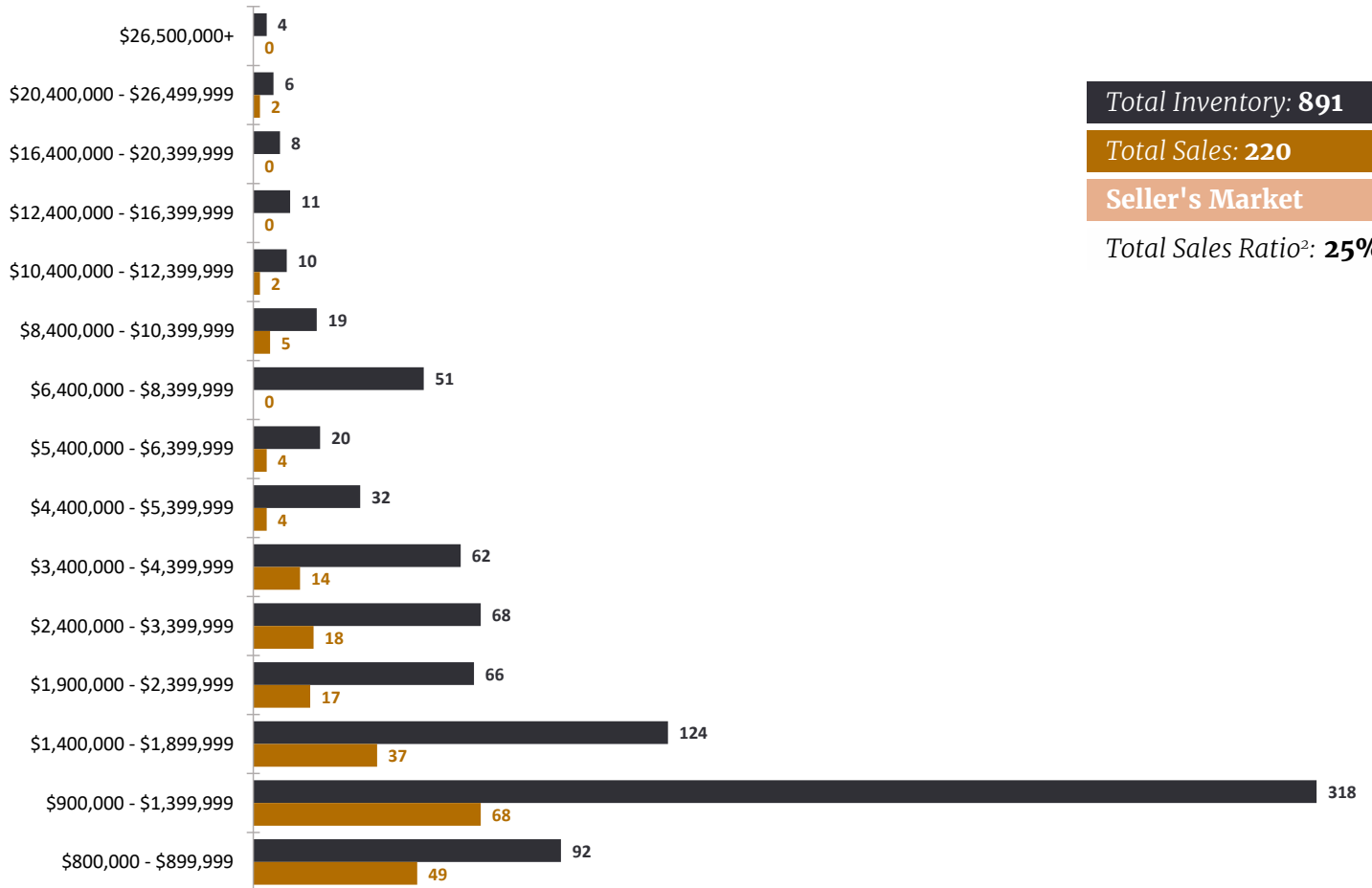
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | FEBRUARY 2022

Inventory Sales

Luxury Benchmark Price¹: **\$800,000**



Total Inventory: **891**

Total Sales: **220**

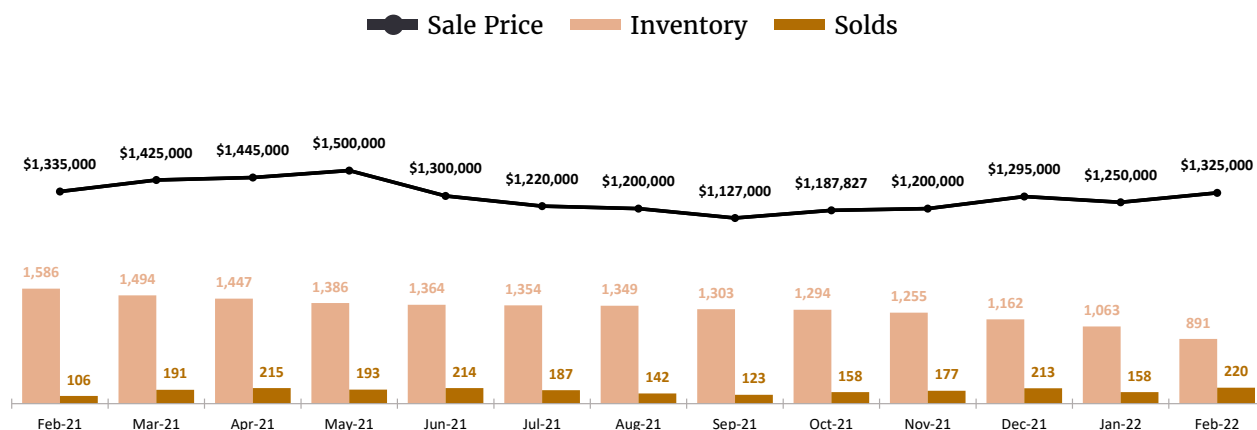
Seller's Market

Total Sales Ratio²: **25%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$1,125,000	1	2	4	64	6%
1,000 - 1,999	\$1,005,000	2	3	137	501	27%
2,000 - 2,999	\$1,950,000	3	4	51	151	34%
3,000 - 3,999	\$3,900,000	3	4	14	65	22%
4,000 - 4,999	\$5,159,625	4	6	4	47	9%
5,000+	\$6,855,000	5	6	6	35	17%

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 REVIEW | FEBRUARY

TOTAL INVENTORY

Feb. 2021 Feb. 2022

1,586 **891**

VARIANCE: **-44%**

TOTAL SOLDS

Feb. 2021 Feb. 2022

106 **220**

VARIANCE: **108%**

SALES PRICE

Feb. 2021 Feb. 2022

\$1.34m **\$1.33m**

VARIANCE: **-1%**

SALE PRICE PER SQFT.

Feb. 2021 Feb. 2022

\$800 **\$789**

VARIANCE: **-1%**

SALE TO LIST PRICE RATIO

Feb. 2021 Feb. 2022

93.28% **96.50%**

VARIANCE: **3%**

DAYS ON MARKET

Feb. 2021 Feb. 2022

277 **83**

VARIANCE: **-70%**

MIAMI MARKET SUMMARY | FEBRUARY 2022

- The Miami attached luxury market is a **Seller's Market** with a **25% Sales Ratio**.
- Homes sold for a median of **96.50% of list price** in February 2022.
- The most active price band is **\$800,000-\$899,999**, where the sales ratio is **53%**.
- The median luxury sales price for attached homes is **\$1,325,000**.
- The median days on market for February 2022 was **83** days, down from **277** in February 2021.

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.