

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

JUNE
2021

MIAMI

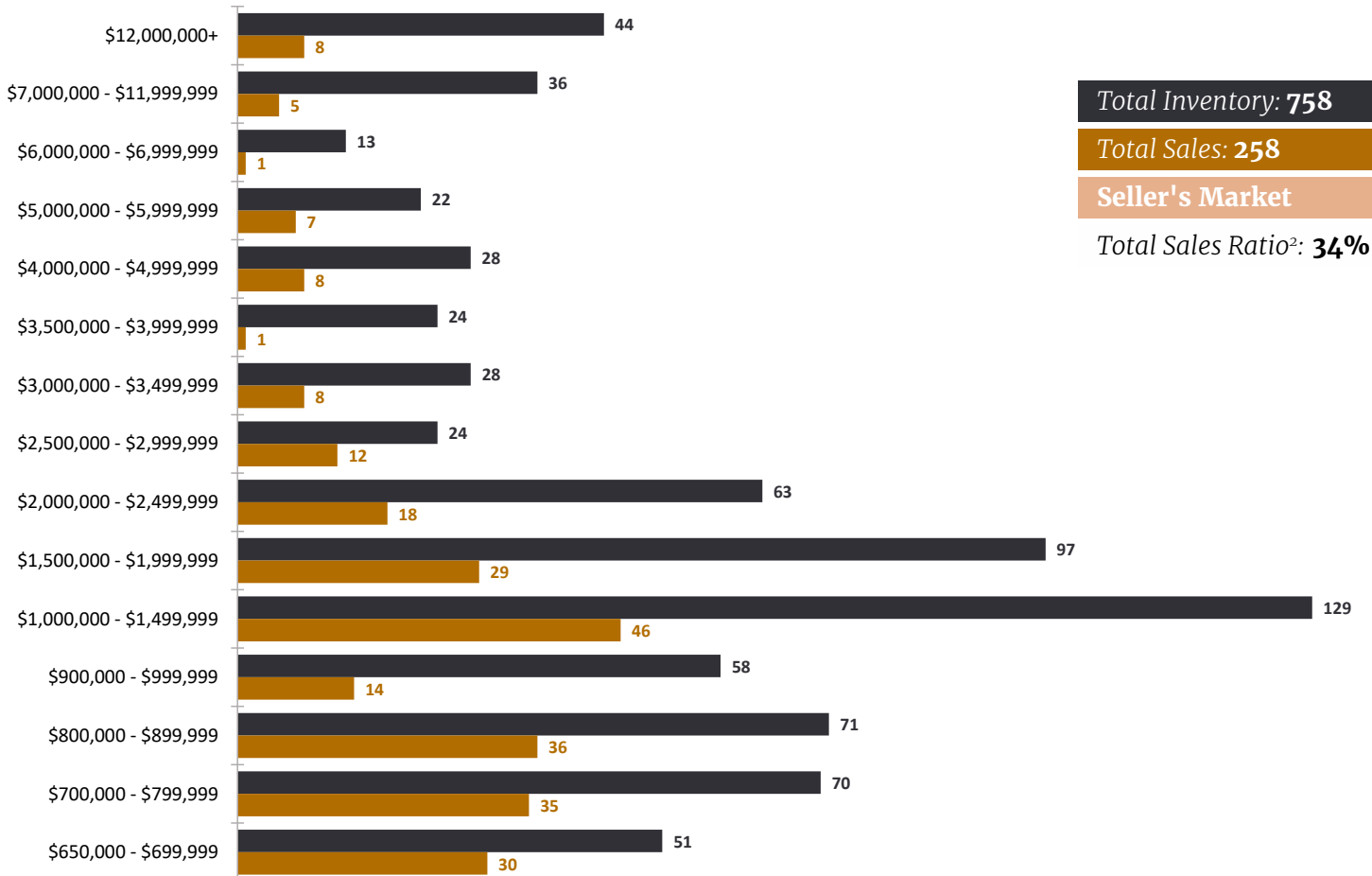
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | MAY 2021

Inventory Sales

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



Total Inventory: **758**

Total Sales: **258**

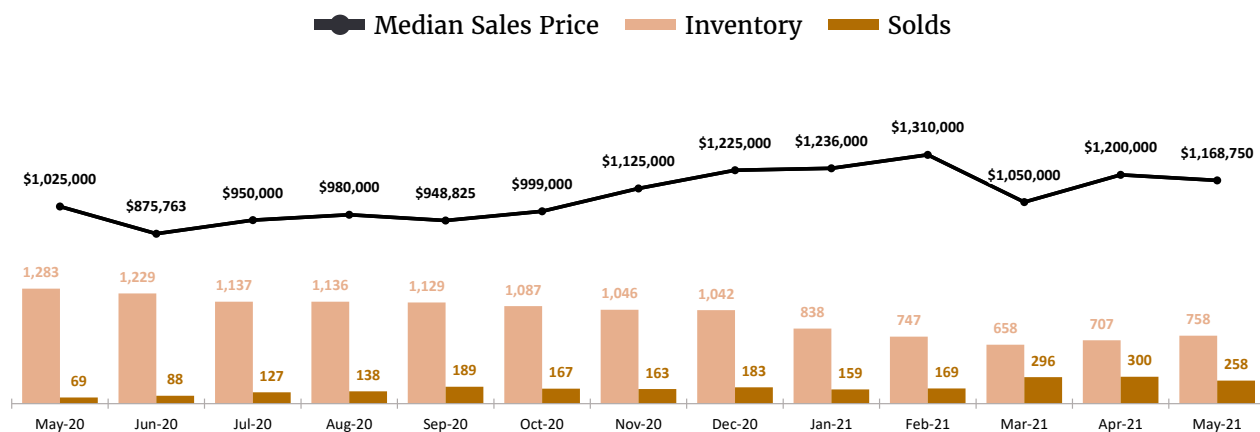
Seller's Market

Total Sales Ratio²: **34%**

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	\$825,000	3	2	45	141	32%
2,000 - 2,999	\$970,000	4	3	97	219	44%
3,000 - 3,999	\$1,280,000	5	4	51	148	34%
4,000 - 4,999	\$2,152,500	5	5	18	71	25%
5,000+	\$5,200,000	6	6	31	103	30%

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 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 | MAY

TOTAL INVENTORY

May 2020 May 2021

1,283 758

VARIANCE: **-41%**

TOTAL SOLDS

May 2020 May 2021

69 258

VARIANCE: **274%**

SALES PRICE

May 2020 May 2021

\$1.03m \$1.17m

VARIANCE: **14%**

SALE PRICE PER SQFT.

May 2020 May 2021

\$379 \$454

VARIANCE: **20%**

SALE TO LIST PRICE RATIO

May 2020 May 2021

93.69% 97.17%

VARIANCE: **4%**

DAYS ON MARKET

May 2020 May 2021

120 48

VARIANCE: **-60%**

MIAMI MARKET SUMMARY | MAY 2021

- The Miami single-family luxury market is a **Seller's Market** with a **34% Sales Ratio**.
- Homes sold for a median of **97.17% of list price** in May 2021.
- The most active price band is **\$650,000-\$699,999**, where the sales ratio is **59%**.
- The median luxury sales price for single-family homes is **\$1,168,750**.
- The median days on market for May 2021 was **48** days, down from **120** in May 2020.

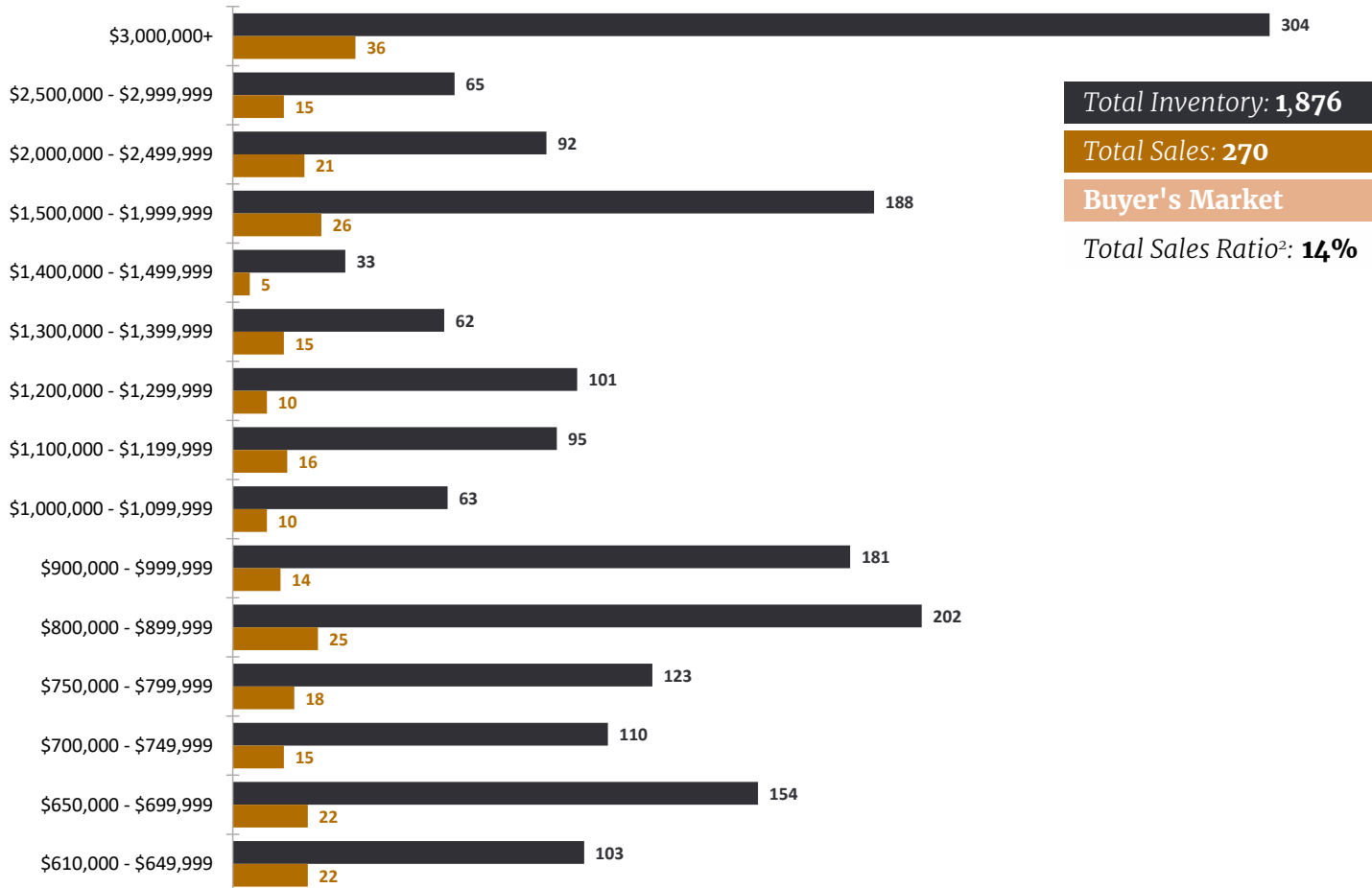
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | MAY 2021

Inventory Sales

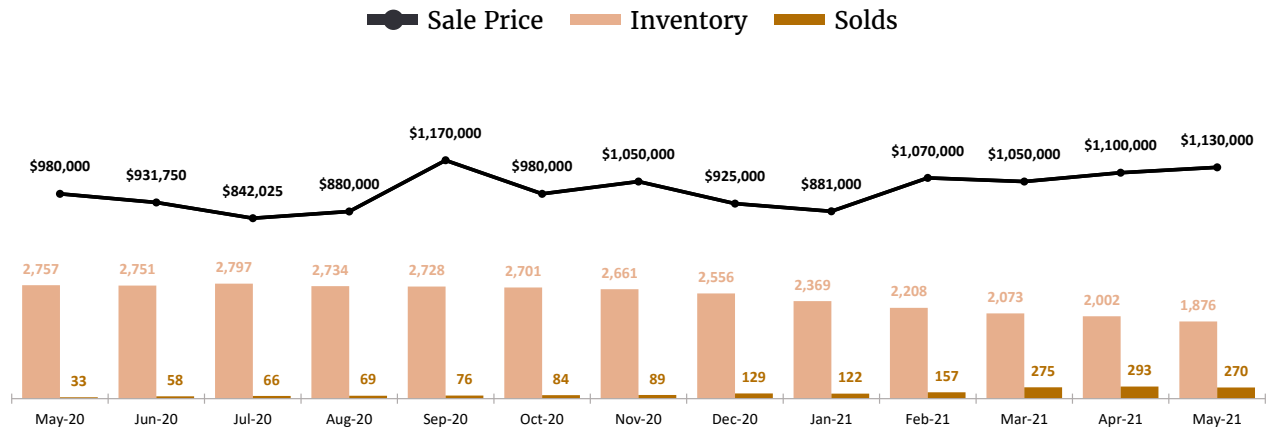
Luxury Benchmark Price¹: **\$610,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$759,500	1	1	12	193	6%
1,000 - 1,999	\$850,000	2	3	159	1072	15%
2,000 - 2,999	\$1,700,000	3	4	60	293	20%
3,000 - 3,999	\$3,875,000	3	4	18	101	18%
4,000 - 4,999	\$5,400,000	4	5	8	50	16%
5,000+	\$9,000,000	5	6	7	58	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 | MAY

TOTAL INVENTORY

May 2020 May 2021
2,757 **1,876**

VARIANCE: **-32%**

TOTAL SOLDS

May 2020 May 2021
33 **270**

VARIANCE: **718%**

SALES PRICE

May 2020 May 2021
\$980k **\$1.13m**

VARIANCE: **15%**

SALE PRICE PER SQFT.

May 2020 May 2021
\$562 **\$691**

VARIANCE: **23%**

SALE TO LIST PRICE RATIO

May 2020 May 2021
90.09% **95.39%**

VARIANCE: **6%**

DAYS ON MARKET

May 2020 May 2021
231 **115**

VARIANCE: **-50%**

MIAMI MARKET SUMMARY | MAY 2021

- The Miami attached luxury market is a **Buyer's Market** with a **14% Sales Ratio**.
- Homes sold for a median of **95.39% of list price** in May 2021.
- The most active price band is **\$1,300,000-\$1,399,999**, where the sales ratio is **24%**.
- The median luxury sales price for attached homes is **\$1,130,000**.
- The median days on market for May 2021 was **115** days, down from **231** in May 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.