

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

MAY
2021

MIAMI

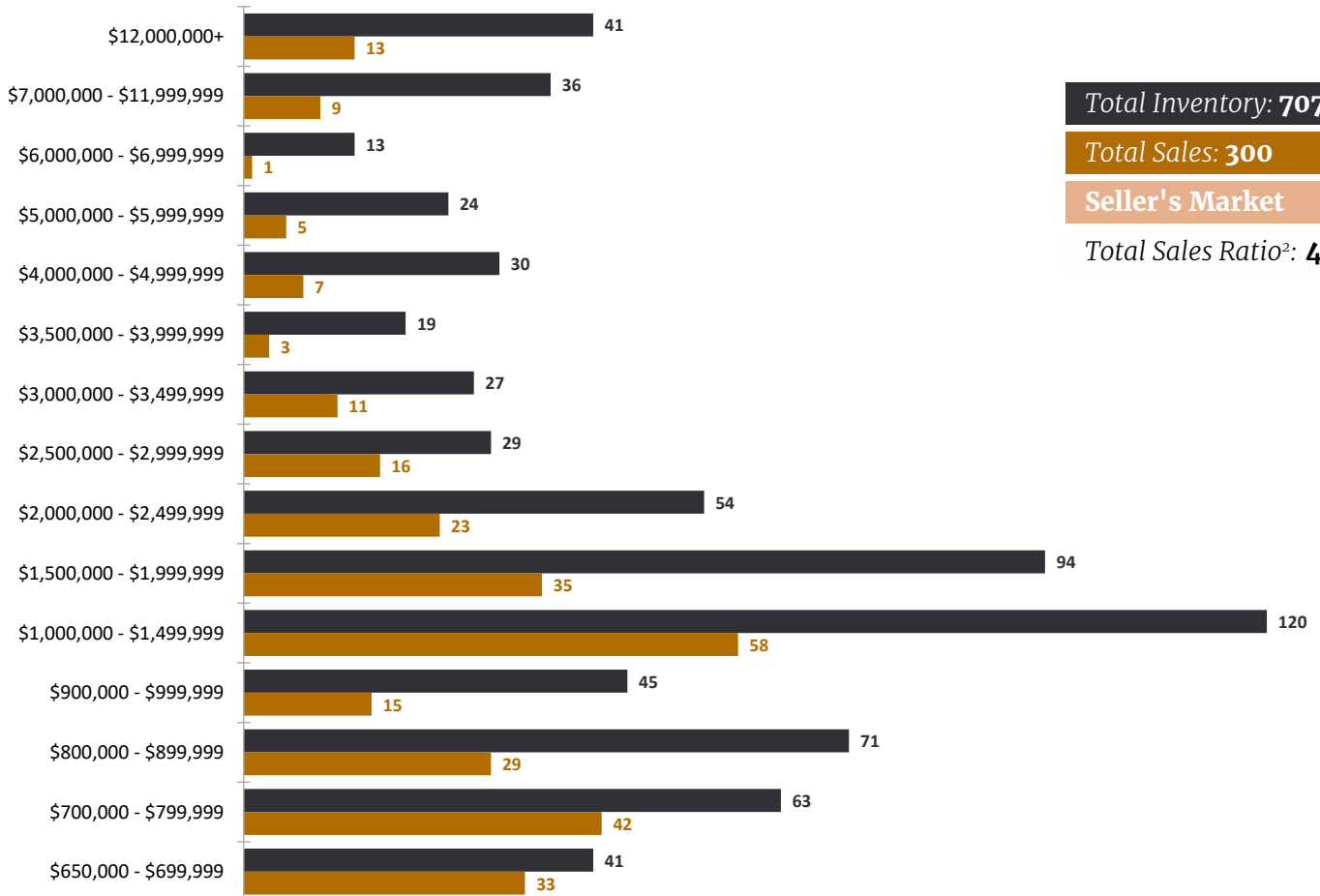
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | APRIL 2021

Inventory Sales

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



Total Inventory: **707**

Total Sales: **300**

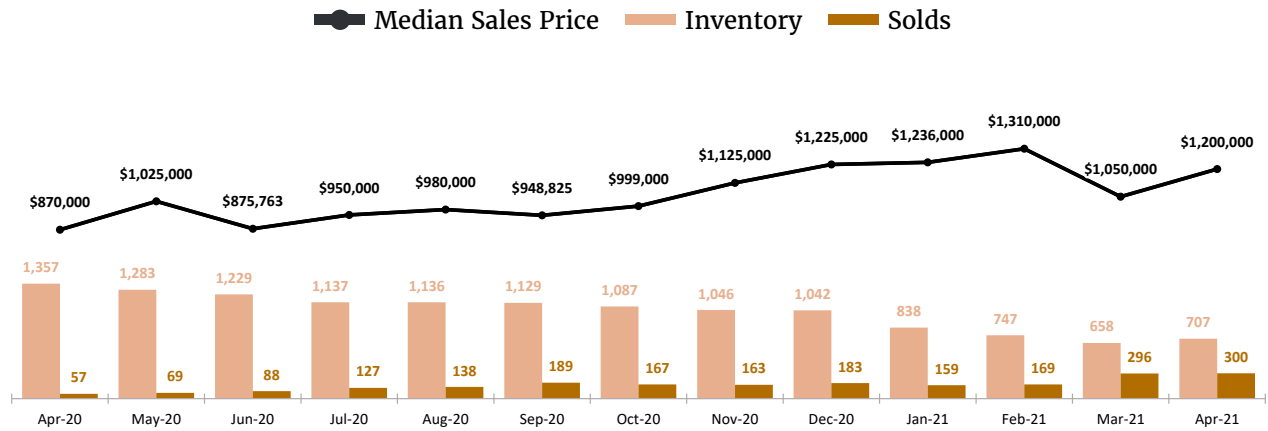
Seller's Market

Total Sales Ratio²: **42%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$675,000	2	2	1	4	25%
1,000 - 1,999	\$817,500	3	2	52	125	42%
2,000 - 2,999	\$1,000,000	4	3	102	185	55%
3,000 - 3,999	\$1,245,000	5	4	66	142	46%
4,000 - 4,999	\$2,398,611	5	6	30	72	42%
5,000+	\$6,499,000	6	8	31	108	29%

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 | APRIL

TOTAL INVENTORY

Apr. 2020 Apr. 2021
1,357 **707**

VARIANCE: **-48%**

TOTAL SOLDS

Apr. 2020 Apr. 2021
57 **300**

VARIANCE: **426%**

SALES PRICE

Apr. 2020 Apr. 2021
\$870k **\$1.20m**

VARIANCE: **38%**

SALE PRICE PER SQFT.

Apr. 2020 Apr. 2021
\$338 **\$479**

VARIANCE: **42%**

SALE TO LIST PRICE RATIO

Apr. 2020 Apr. 2021
94.78% **96.57%**

VARIANCE: **2%**

DAYS ON MARKET

Apr. 2020 Apr. 2021
119 **51**

VARIANCE: **-57%**

MIAMI MARKET SUMMARY | APRIL 2021

- The Miami single-family luxury market is a **Seller's Market** with a **42% Sales Ratio**.
- Homes sold for a median of **96.57% of list price** in April 2021.
- The most active price band is **\$650,000-\$699,999**, where the sales ratio is **80%**.
- The median luxury sales price for single-family homes is **\$1,200,000**.
- The median days on market for April 2021 was **51** days, down from **119** in April 2020.

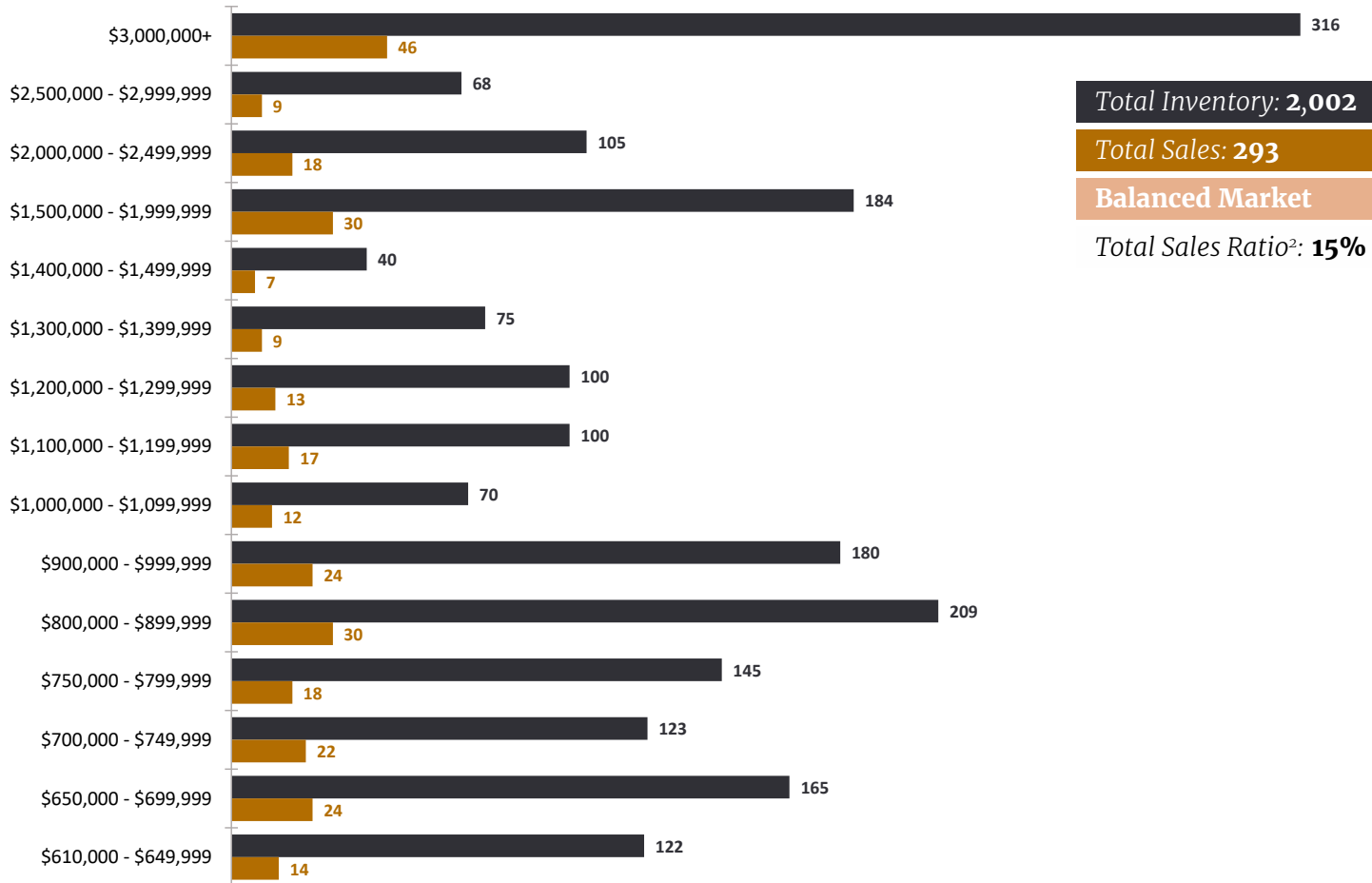
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | APRIL 2021

Inventory Sales

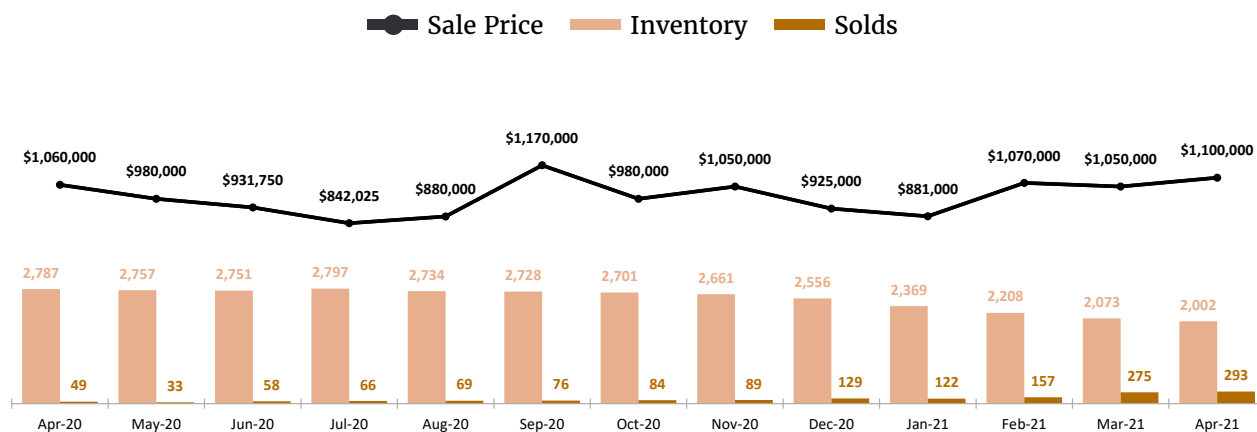
Luxury Benchmark Price¹: **\$610,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$935,000	1	2	9	195	5%
1,000 - 1,999	\$905,000	2	3	173	1187	15%
2,000 - 2,999	\$1,560,000	3	4	64	297	22%
3,000 - 3,999	\$3,275,000	4	5	22	108	20%
4,000 - 4,999	\$9,825,000	4	5	8	56	14%
5,000+	\$6,500,000	5	8	5	51	10%

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 | APRIL

TOTAL INVENTORY

Apr. 2020	Apr. 2021
2,787	2,002

VARIANCE: **-28%**

TOTAL SOLDS

Apr. 2020	Apr. 2021
49	293

VARIANCE: **498%**

SALES PRICE

Apr. 2020	Apr. 2021
\$1.06m	\$1.10m

VARIANCE: **4%**

SALE PRICE PER SQFT.

Apr. 2020	Apr. 2021
\$601	\$689

VARIANCE: **15%**

SALE TO LIST PRICE RATIO

Apr. 2020	Apr. 2021
92.99%	95.38%

VARIANCE: **3%**

DAYS ON MARKET

Apr. 2020	Apr. 2021
168	182

VARIANCE: **8%**

MIAMI MARKET SUMMARY | APRIL 2021

- The Miami attached luxury market is a **Balanced Market** with a **15% Sales Ratio**.
- Homes sold for a median of **95.38% of list price** in April 2021.
- The most active price band is **\$700,000-\$749,999**, where the sales ratio is **18%**.
- The median luxury sales price for attached homes is **\$1,100,000**.
- The median days on market for April 2021 was **182** days, up from **168** in April 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.