

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

DECEMBER
2021

MIAMI

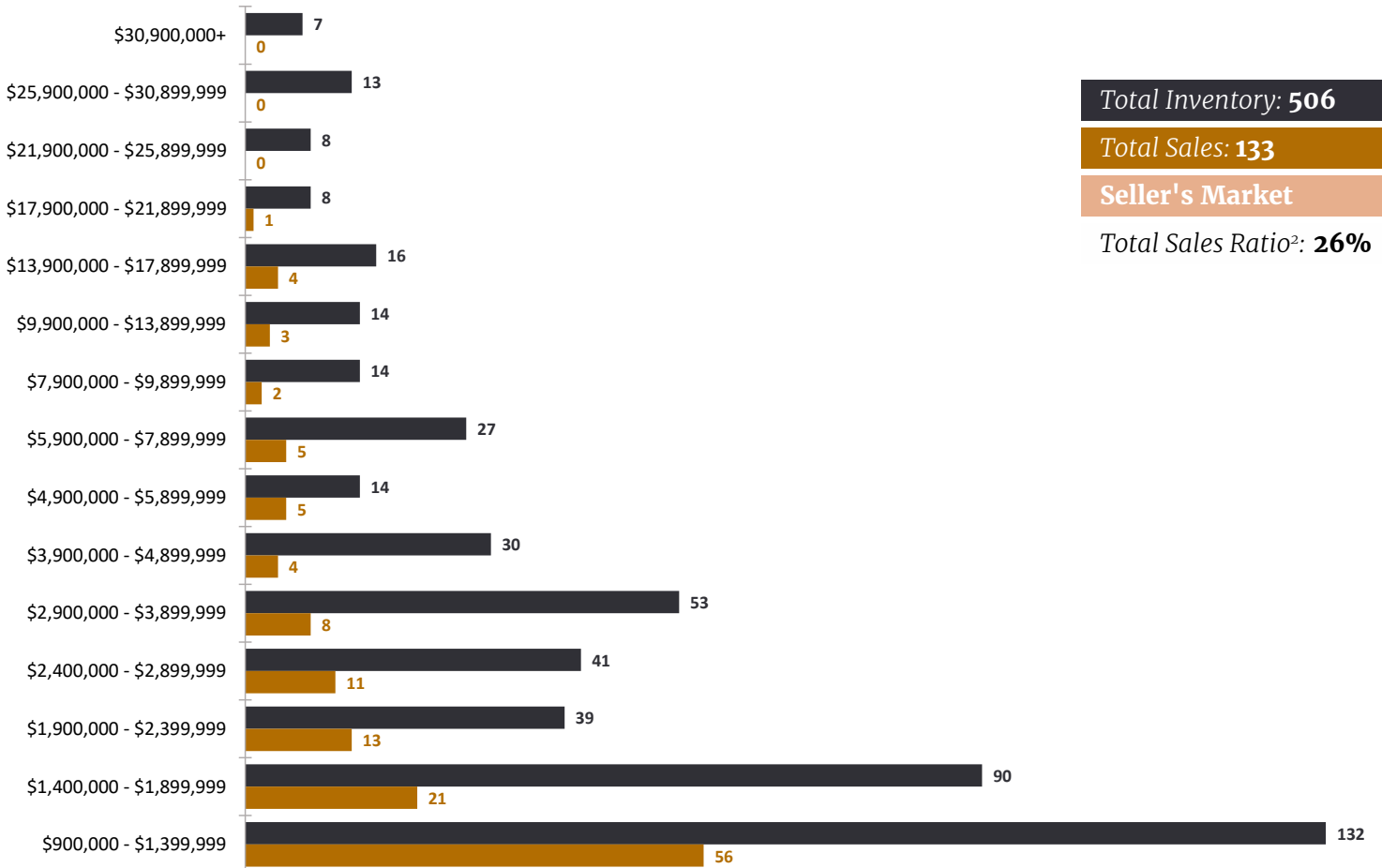
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | NOVEMBER 2021

Inventory Sales

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

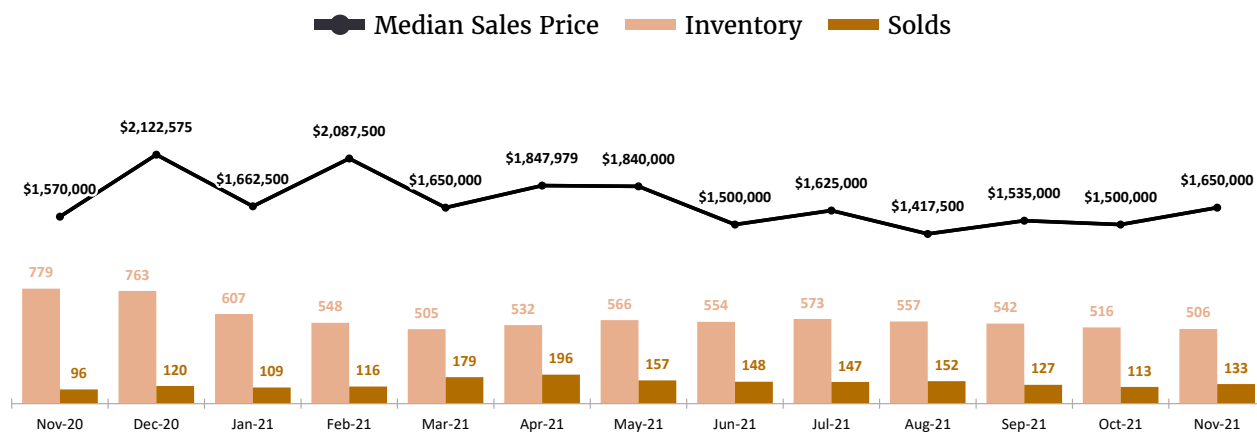


Total Inventory: 506
Total Sales: 133
Seller's Market
Total Sales Ratio²: 26%

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$1,000,000	2	1	1	4	25%
1,000 - 1,999	\$1,050,000	3	2	21	60	35%
2,000 - 2,999	\$1,400,000	4	3	47	129	36%
3,000 - 3,999	\$1,687,500	5	4	28	108	26%
4,000 - 4,999	\$2,450,000	5	5	15	60	25%
5,000+	\$8,750,000	5	6	19	102	19%

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 | NOVEMBER

TOTAL INVENTORY

Nov. 2020 Nov. 2021

779 **506**

VARIANCE: **-35%**

TOTAL SOLDS

Nov. 2020 Nov. 2021

96 **133**

VARIANCE: **39%**

SALES PRICE

Nov. 2020 Nov. 2021

\$1.57m **\$1.65m**

VARIANCE: **5%**

SALE PRICE PER SQFT.

Nov. 2020 Nov. 2021

\$538 **\$609**

VARIANCE: **13%**

SALE TO LIST PRICE RATIO

Nov. 2020 Nov. 2021

94.12% **95.92%**

VARIANCE: **2%**

DAYS ON MARKET

Nov. 2020 Nov. 2021

76 **36**

VARIANCE: **-53%**

MIAMI MARKET SUMMARY | NOVEMBER 2021

- The Miami single-family luxury market is a **Seller's Market** with a **26% Sales Ratio**.
- Homes sold for a median of **95.92% of list price** in November 2021.
- The most active price band is **\$900,000-\$1,399,999**, where the sales ratio is **42%**.
- The median luxury sales price for single-family homes is **\$1,650,000**.
- The median days on market for November 2021 was **36** days, down from **76** in November 2020.

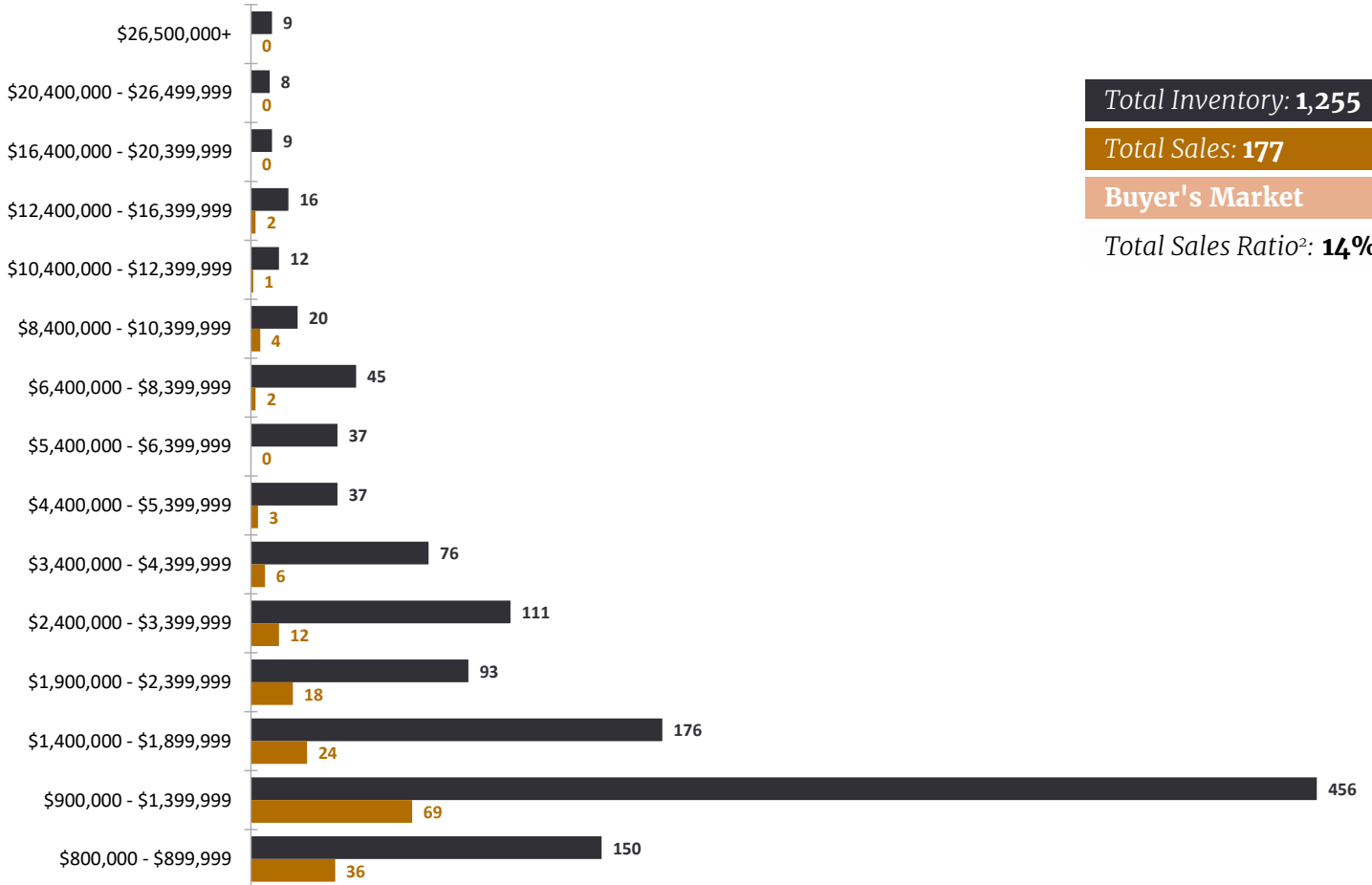
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | NOVEMBER 2021

Inventory Sales

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



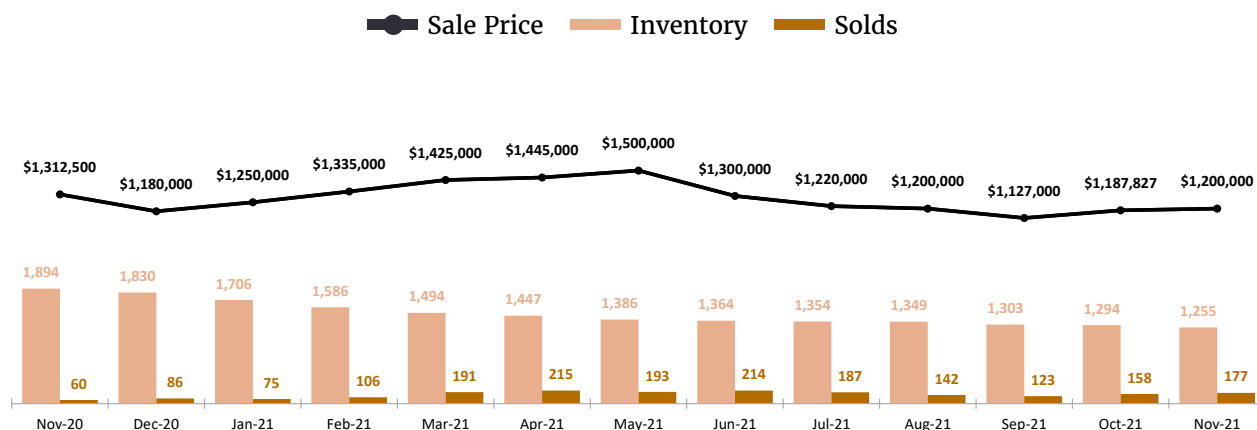
Total Inventory: 1,255
Total Sales: 177
Buyer's Market

Total Sales Ratio²: **14%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$1,990,000	1	1	9	62	15%
1,000 - 1,999	\$1,025,000	2	3	110	733	15%
2,000 - 2,999	\$1,517,500	3	4	34	215	16%
3,000 - 3,999	\$3,275,000	4	4	11	90	12%
4,000 - 4,999	\$8,770,500	4	5	4	60	7%
5,000+	\$7,125,000	5	6	4	49	8%

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 | NOVEMBER

TOTAL INVENTORY

Nov. 2020	Nov. 2021
1,894	1,255

VARIANCE: **-34%**

TOTAL SOLDS

Nov. 2020	Nov. 2021
60	177

VARIANCE: **195%**

SALES PRICE

Nov. 2020	Nov. 2021
\$1.31m	\$1.20m

VARIANCE: **-9%**

SALE PRICE PER SQFT.

Nov. 2020	Nov. 2021
\$801	\$753

VARIANCE: **-6%**

SALE TO LIST PRICE RATIO

Nov. 2020	Nov. 2021
92.43%	96.12%

VARIANCE: **4%**

DAYS ON MARKET

Nov. 2020	Nov. 2021
224	76

VARIANCE: **-66%**

MIAMI MARKET SUMMARY | NOVEMBER 2021

- The Miami attached luxury market is a **Buyer's Market** with a **14% Sales Ratio**.
- Homes sold for a median of **96.12% of list price** in November 2021.
- The most active price band is **\$800,000-\$899,999**, where the sales ratio is **24%**.
- The median luxury sales price for attached homes is **\$1,200,000**.
- The median days on market for November 2021 was **76** days, down from **224** in November 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.