

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

OCTOBER  
2021

MIAMI  

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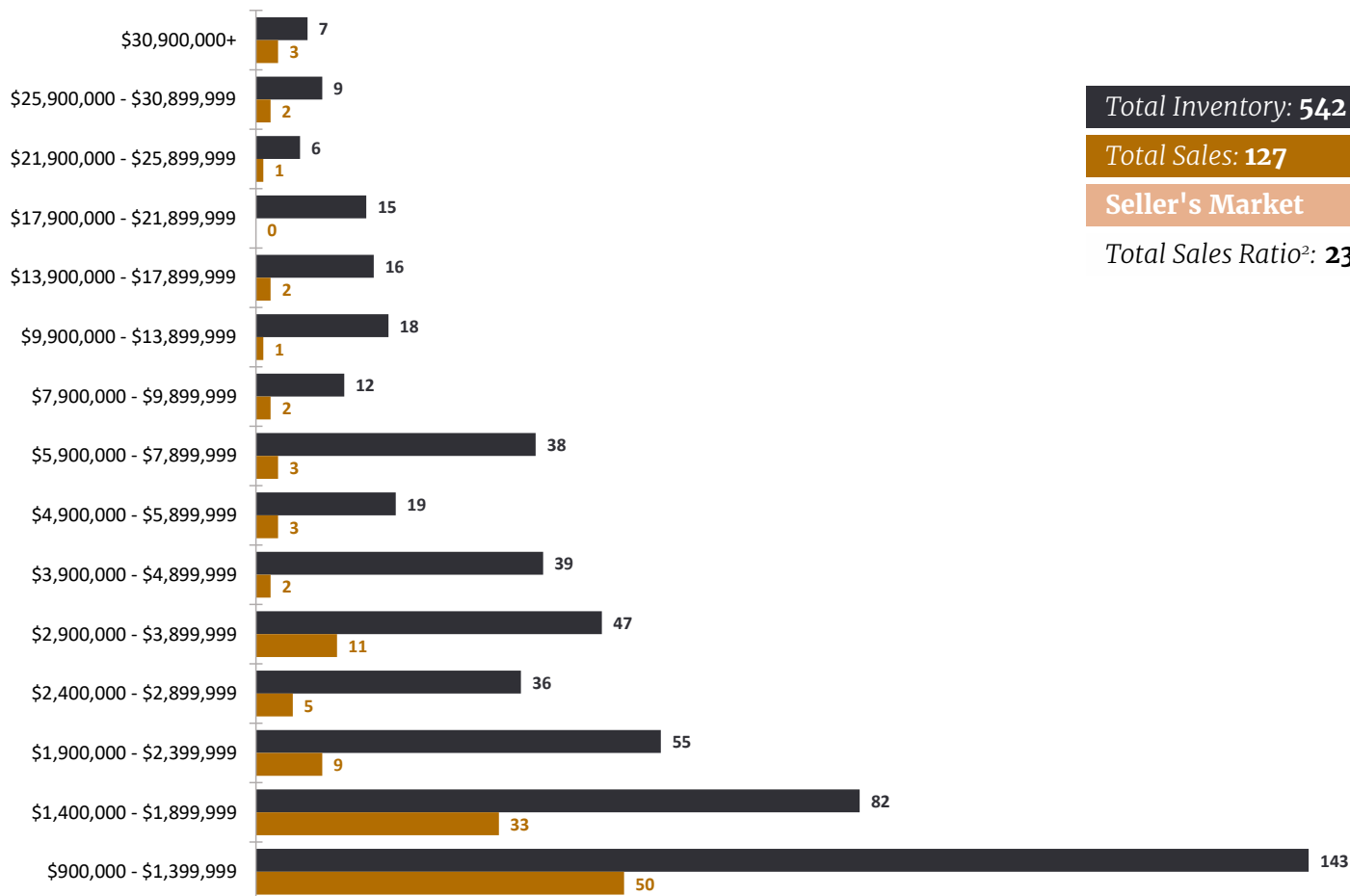
FLORIDA

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

### LUXURY INVENTORY VS. SALES | SEPTEMBER 2021

Inventory Sales

Luxury Benchmark Price<sup>1</sup>: **\$900,000**



Total Inventory: **542**

Total Sales: **127**

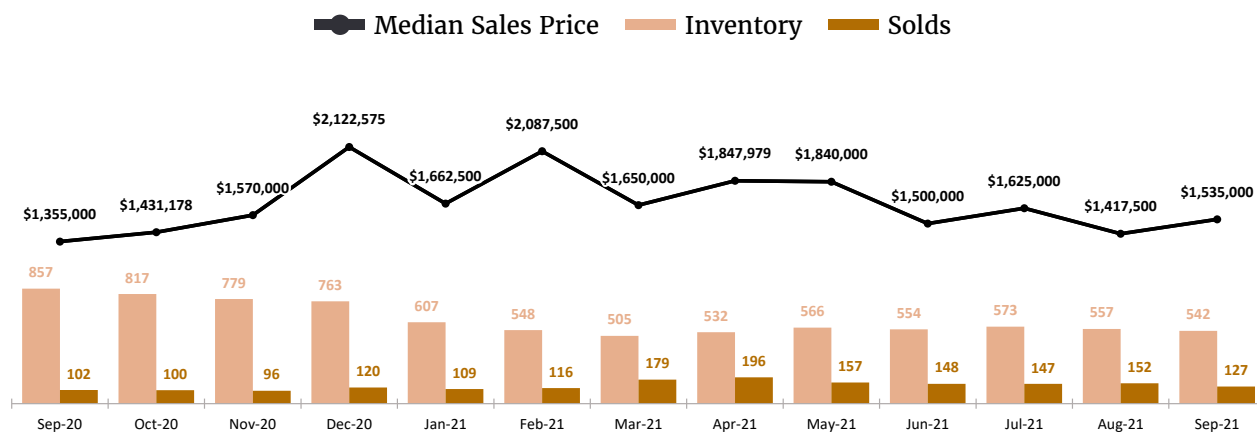
Seller's Market

Total Sales Ratio<sup>2</sup>: **23%**

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	3	0%
1,000 - 1,999	\$1,262,500	3	3	18	60	30%
2,000 - 2,999	\$1,410,000	4	3	47	136	35%
3,000 - 3,999	\$1,750,000	5	4	23	117	20%
4,000 - 4,999	\$3,400,000	5	5	11	60	18%
5,000+	\$4,044,000	6	6	19	112	17%

<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 REVIEW | SEPTEMBER

#### TOTAL INVENTORY

Sept. 2020      Sept. 2021

857              542

VARIANCE: -37%

#### TOTAL SOLDS

Sept. 2020      Sept. 2021

102              127

VARIANCE: 25%

#### SALES PRICE

Sept. 2020      Sept. 2021

\$1.36m          \$1.54m

VARIANCE: 13%

#### SALE PRICE PER SQFT.

Sept. 2020      Sept. 2021

\$536              \$608

VARIANCE: 13%

#### SALE TO LIST PRICE RATIO

Sept. 2020      Sept. 2021

93.08%          96.00%

VARIANCE: 3%

#### DAYS ON MARKET

Sept. 2020      Sept. 2021

145              37

VARIANCE: -74%

## MIAMI MARKET SUMMARY | SEPTEMBER 2021

- The Miami single-family luxury market is a **Seller's Market** with a **23% Sales Ratio**.
- Homes sold for a median of **96.00% of list price** in September 2021.
- The most active price band is **\$30,900,000+**, where the sales ratio is **43%**.
- The median luxury sales price for single-family homes is **\$1,535,000**.
- The median days on market for September 2021 was **37** days, down from **145** in September 2020.

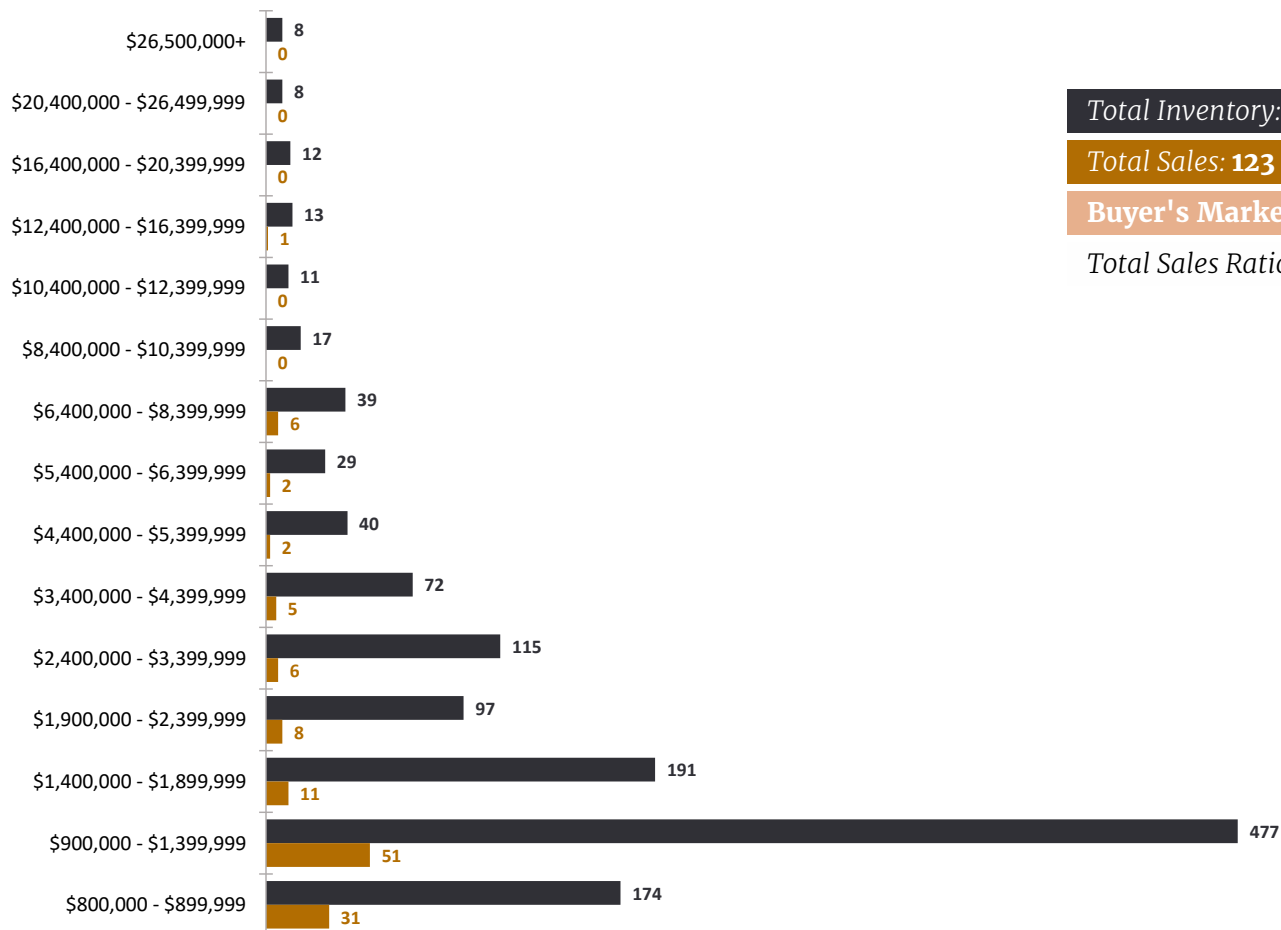
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

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

### LUXURY INVENTORY VS. SALES | SEPTEMBER 2021

Inventory Sales

Luxury Benchmark Price<sup>1</sup>: **\$800,000**



Total Inventory: **1,303**

Total Sales: **123**

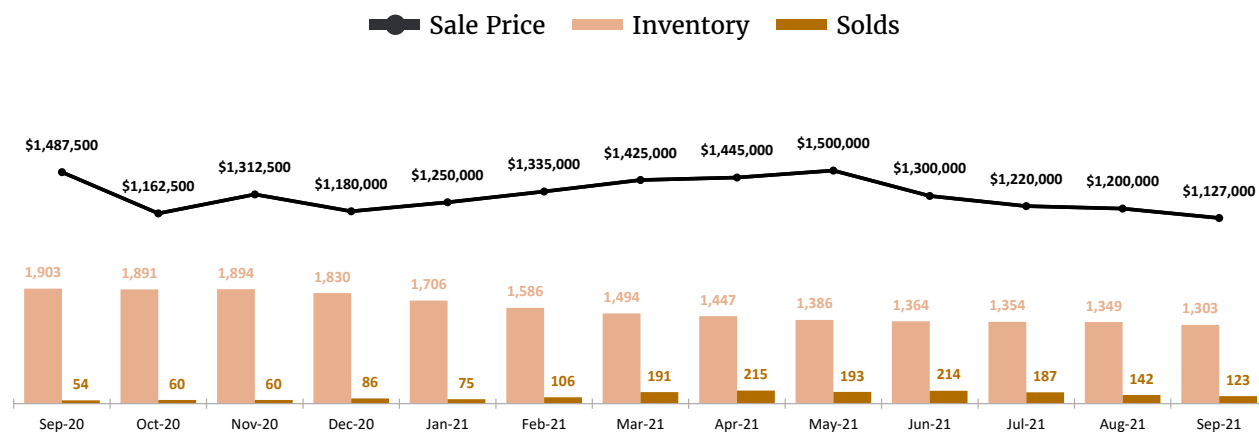
Buyer's Market

Total Sales Ratio<sup>2</sup>: **9%**

Square Feet <sup>3</sup>	Price	Beds	Baths	Sold	Inventory	Sales Ratio
-Range-	-Median Sold-	-Median Sold-	-Median Sold-	-Total-	-Total-	-Sold/Inventory-
0 - 999	\$1,355,000	1	1	4	49	8%
1,000 - 1,999	\$970,000	2	3	70	778	9%
2,000 - 2,999	\$1,599,750	3	4	32	231	14%
3,000 - 3,999	\$3,900,000	4	5	7	92	8%
4,000 - 4,999	\$5,282,500	4	5	4	54	7%
5,000+	\$4,100,000	12	16	1	52	2%

<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 REVIEW | SEPTEMBER

#### TOTAL INVENTORY

Sept. 2020	Sept. 2021
<b>1,903</b>	<b>1,303</b>

VARIANCE: **-32%**

#### TOTAL SOLDS

Sept. 2020	Sept. 2021
<b>54</b>	<b>123</b>

VARIANCE: **128%**

#### SALES PRICE

Sept. 2020	Sept. 2021
<b>\$1.49m</b>	<b>\$1.13m</b>

VARIANCE: **-24%**

#### SALE PRICE PER SQFT.

Sept. 2020	Sept. 2021
<b>\$742</b>	<b>\$717</b>

VARIANCE: **-3%**

#### SALE TO LIST PRICE RATIO

Sept. 2020	Sept. 2021
<b>90.86%</b>	<b>95.05%</b>

VARIANCE: **5%**

#### DAYS ON MARKET

Sept. 2020	Sept. 2021
<b>202</b>	<b>75</b>

VARIANCE: **-63%**

## MIAMI MARKET SUMMARY | SEPTEMBER 2021

- The Miami attached luxury market is a **Buyer's Market** with a **9% Sales Ratio**.
- Homes sold for a median of **95.05% of list price** in September 2021.
- The most active price band is **\$800,000-\$899,999**, where the sales ratio is **18%**.
- The median luxury sales price for attached homes is **\$1,127,000**.
- The median days on market for September 2021 was **75** days, down from **202** in September 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.