

# ELLIMAN REPORT

2Q 2015

MIAMI COASTAL  
MAINLAND SALES

Highlights of the Quarterly Survey  
of Miami Coastal Mainland Sales

“ Condo price indicators increased more than their single family counterparts, reflective of the shift towards new development sales. ”

Miami Coastal Mainland Matrix	2Q-2015	%Chg (QTR)	1Q-2015	%Chg (YR)	2Q-2014
Average Sales Price	\$414,097	5.3%	\$393,343	12.9%	\$366,743
Average Price per Sq Ft	\$245	-4.7%	\$257	9.9%	\$223
Median Sales Price	\$260,000	7.4%	\$242,000	10.6%	\$235,000
Number of Sales (Closed)	5,016	15.5%	4,344	4.7%	4,792
Days on Market (From Last List Date)	57	0.0%	57	-5.0%	60
Listing Discount (From Last List Price)	5.5%		5.9%		5.2%
Listing Inventory (Active)	10,980	-0.3%	11,017	20.9%	9,082
Absorption Period (Months)	6.6	-13.2%	7.6	15.8%	5.7
Miami - Luxury Condo Matrix	2Q-2015	%Chg (QTR)	1Q-2015	%Chg (YR)	2Q-2014
Average Sales Price	\$1,600,971	0.8%	\$1,588,533	44.2%	\$1,109,997
Average Price Per Square Foot	\$670	-2.6%	\$688	40.8%	\$476
Median Sales Price	\$1,200,000	-4.0%	\$1,250,000	37.5%	\$872,500
Number of Sales (Closed)	267	11.7%	239	6.8%	250
Days on Market (From Last List Date)	51	-3.8%	53	0.0%	51
Listing Discount (From Last List Price)	7.4%		5.2%		6.5%
Miami - Luxury Single Family Matrix	2Q-2015	%Chg (QTR)	1Q-2015	%Chg (YR)	2Q-2014
Average Sales Price	\$1,841,496	2.7%	\$1,793,089	3.2%	\$1,784,644
Average Price Per Square Foot	\$422	-0.5%	\$424	4.7%	\$403
Median Sales Price	\$1,315,000	5.2%	\$1,250,000	-3.5%	\$1,362,500
Number of Sales	236	19.8%	197	2.6%	230
Days on Market (From Last List Date)	57	-6.6%	61	1.8%	56
Listing Discount (From Last List Price)	7.7%		8.4%		8.0%

Condo median sales price increased 14.9% to \$218,250, while single family price indicators showed more modest growth, rising 11.1% to \$300,000 respectively over the prior year quarter.

The luxury market, defined as the top 10% of sales in the quarter, showed the same patterns as the overall market. Luxury median sales price jumped 37.5% to \$1,200,000, as luxury single family price indicators were mixed with median sales price slipping 3.5% to \$1,315,000.

There were 5,016 sales, up 4.7% from the prior year quarter, while listing inventory expanded 20.9% to 10,980 over the same period.