

ELLIMAN REPORT

4Q 2014

MIAMI COASTAL
MAINLAND SALES

Highlights of the Quarterly Survey
of Miami Coastal Mainland Sales

“ *Housing prices and sales continued to rise, pulling in more inventory to the market.* ”

Miami Coastal Mainland Matrix	4Q-2014	%Chg (QTR)	3Q-2014	%Chg (YR)	4Q-2013
Average Sales Price	\$367,735	-3.6%	\$381,320	9.9%	\$334,477
Average Price per Sq Ft	\$240	-1.2%	\$243	17.1%	\$205
Median Sales Price	\$240,000	12.8%	\$212,750	9.1%	\$220,000
Number of Sales (Closed)	4,830	-1.3%	4,893	15.9%	4,168
Days on Market (From Last List Date)	59	0.0%	59	-9.2%	65
Listing Discount (From Last List Price)	5.3%		5.6%		4.6%
Listing Inventory (Active)	10,965	2.5%	10,695	33.8%	8,198
Absorption Period (Months)	6.8	3.0%	6.6	15.3%	5.9
Miami - Luxury Condo Matrix	4Q-2014	%Chg (QTR)	3Q-2014	%Chg (YR)	4Q-2013
Average Sales Price	\$1,419,285	-0.2%	\$1,422,475	46.2%	\$970,748
Average Price Per Square Foot	\$639	4.2%	\$613	41.7%	\$451
Median Sales Price	\$1,100,000	-4.3%	\$1,150,000	46.7%	\$750,000
Number of Sales (Closed)	265	-2.2%	271	18.8%	223
Days on Market (From Last List Date)	52	2.0%	51	4.0%	50
Listing Discount (From Last List Price)	7.0%		7.4%		6.4%
Miami - Luxury Single Family Matrix	4Q-2014	%Chg (QTR)	3Q-2014	%Chg (YR)	4Q-2013
Average Sales Price	\$1,440,745	-13.7%	\$1,669,996	-10.3%	\$1,607,022
Average Price Per Square Foot	\$358	-7.7%	\$388	2.6%	\$349
Median Sales Price	\$1,100,000	-9.1%	\$1,210,000	-11.3%	\$1,240,000
Number of Sales	218	-0.5%	219	13.0%	193
Days on Market (From Last List Date)	56	-1.8%	57	1.8%	55
Listing Discount (From Last List Price)	6.8%		9.5%		7.4%

Housing price indicators on Miami's coastal mainland moved higher at the end of 2014.

Median sales price increased 9.1% to \$240,000 from the same period last year.

Year to date, median sales price was up 17.5% to \$235,000.

The luxury condo market showed the largest increase with a 46.7% rise in median sales price to \$1,100,000. The luxury market is defined as the top 10% of all sales during the period. The large gain in all luxury condo price indicators was caused by a shift in the mix to a higher end product.

Rising prices over the past few years has started to pull in more inventory across all market segments. Although levels remain low, overall condo and single family inventory is up 33.8% from the year ago total.