EllimanReport Q2-2023 Miami Coastal Mainland, FL Sales

Condo & Single Family Dashboard

YEAR-OVER-YEAR

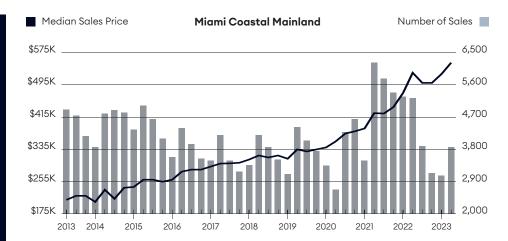
- + 4.8% Prices Median Sales Price
- + 0.9 mos Pace Months of Supply
- 26.2% Sales Closed Sales

+ 0.1% Inventory Total Inventory

+ 18 days Marketing Time Days on Market



- Price trend indicators rose to record highs, nearly double pre-pandemic levels
- Sales declined year over year and were below prepandemic levels
- Listing inventory remained stable year over year, and less than half of pre-pandemic levels



Q2-2023	Δ (QTR)	Q1-2023	Δ (yr)	Q2-2022
\$801,069	4.3%	\$768,111	2.0%	\$785,202
\$495	4.0%	\$476	0.0%	\$495
\$550,000	5.4%	\$522,000	4.8%	\$525,000
3,864	25.7%	3,073	-26.2%	5,236
63	-3.1%	65	40.0%	45
4.5%		5.6%		1.9%
4,536	-9.0%	4,983	0.1%	4,530
3.5	-28.6%	4.9	34.6%	2.6
Q2-2023	Δ (QTR)	Q1-2023	Δ (yr)	Q2-2022
\$786,469	N/A	N/A	3.2%	\$762,424
\$487	N/A	N/A	2.3%	\$476
\$537,000	N/A	N/A	7.4%	\$500,000
6,937	N/A	N/A	-34.0%	10,509
	\$801,069 \$495 \$550,000 3,864 63 4,536 4,536 4,536 3,5 Q2-2023 \$786,469 \$487 \$487	\$801,069 4.3% \$495 4.0% \$550,000 5.4% 3,864 25.7% 3,864 25.7% 4.53 -3.1% 4.536 -9.0% 3.5 -28.6% Q2-2023 %Δ (GTR) \$786,469 N/A \$487 N/A	\$801,069 4.3% \$768,111 \$495 4.0% \$476 \$550,000 5.4% \$522,000 3,864 25.7% 3,073 63 -3.1% 655 4.5% -9.0% 4,983 3.5 -28.6% 4.9 \$786,469 N/A N/A \$487 N/A N/A \$537,000 N/A N/A	\$801,069 4.3% \$768,111 2.0% \$495 4.0% \$476 0.0% \$550,000 5.4% \$522,000 4.8% 3,864 25.7% 3,073 -26.2% 63 -3.1% 65 40.0% 4.5% 5.6% 5.6% 5.6% 4,536 -9.0% 4,983 0.1% 3.5 -28.6% 4.9 34.6% Q2-2023 %Δ (σтк) Q1-2023 %Δ (тк) \$786,469 N/A N/A 3.2% \$4487 N/A N/A 2.3% \$537,000 N/A N/A 7.4%

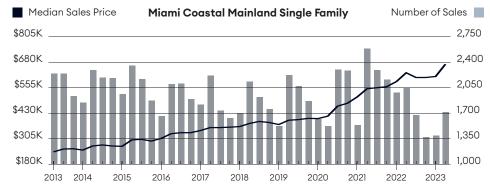
The median sales price of the single family market rose 6.7% yearly to \$670,000, 69.2% higher than pre-pandemic levels. Single family sales fell 16.2% annually to 1,717 due to chronically low listing inventory and mortgage rate spike over the past year. Listing inventory for single families fell by 11.5% to 1,656. Bidding war market share was 20% of single family closings, down from the 40.5% record last year. The condo market saw record price trend indicators, with median sales price up 1.7% from the year-ago then-record to \$442,500, 70.2% above pre-pandemic levels. Condo sales declined 32.6% annually to 2,147 units, as condo listing inventory rose 8.4% from the prior-year quarter. The condo luxury market, representing the top ten percent of all condo sales, started at \$1,075,000 as the price trend indicators showed mixed results from the prior-year quarter. The condo luxury median sales price declined to \$1,550,000, 72.2% above pre-pandemic levels.



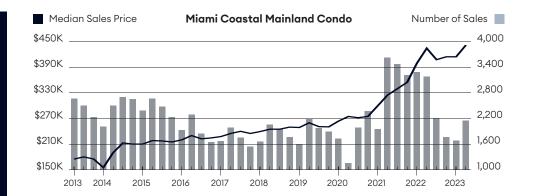
Single Family

- Median sales price rose to a new high and remained well above pre-pandemic levels
- Sales declined year over year and were below pre-pandemic levels
- Listing inventory declined annually and was less than half of pre-pandemic levels

Single Family Mix	Sales Share	Median Sales Price
1-Bedroom	0.4%	\$310,000
2-Bedroom	13.5%	\$500,000
3-Bedroom	43.8%	\$630,000
4-Bedroom	25.5%	\$771,000
5+ Bedroom	6.9%	\$1,800,000



Single Family Matrix	Q2-2023	%∆ (qtr)	Q1-2023	%∆ (yr)	Q2-2022
		. ,		. ,	
Average Sales Price	\$1,031,693	5.8%	\$975,444	-2.2%	\$1,054,519
Average Price Per Sq Ft	\$496	4.9%	\$473	-0.6%	\$499
Median Sales Price	\$670,000	9.8%	\$610,000	6.7%	\$628,000
Non-Distressed	\$675,000	9.4%	\$616,800	7.1%	\$630,000
Distressed	\$464,950	-0.9%	\$468,950	27.4%	\$365,000
Number of Sales (Closed)	1,717	23.4%	1,391	-16.2%	2,049
Non-Distressed	1,685	23.1%	1,369	-15.9%	2,004
Distressed	32	45.5%	22	-28.9%	45
Days on Market (From Last List Date)	57	-8.1%	62	72.7%	33
Listing Discount (From Last List Price)	4.0%		6.1%		1.5%
Listing Inventory	1,656	-8.3%	1,805	-11.5%	1,872
Months of Supply	2.9	-25.6%	3.9	7.4%	2.7



Condo Matrix	Q2-2023	Δ (QTR)	Q1-2023	%∆ (yr)	Q2-2022
Average Sales Price	\$616,633	3.3%	\$596,649	0.7%	\$612,051
Average Price Per Sq Ft	\$493	3.1%	\$478	0.4%	\$491
Median Sales Price	\$442,500	6.6%	\$415,000	1.7%	\$435,000
Non-Distressed	\$445,000	7.2%	\$415,000	2.1%	\$436,000
Distressed	\$258,250	-0.3%	\$259,000	6.6%	\$242,151
Number of Sales (Closed)	2,147	27.6%	1,682	-32.6%	3,187
Non-Distressed	2,123	27.4%	1,666	-32.6%	3,148
Distressed	24	50.0%	16	-38.5%	39
Days on Market (From Last List Date)	68	1.5%	67	25.9%	54
Listing Discount (From Last List Price)	5.1%		4.5%		2.3%
Listing Inventory	2,880	-9.4%	3,178	8.4%	2,658
Months of Supply	4.0	-29.8%	5.7	60.0%	2.5

Condo

- Price trend indicators rose to record highs, nearly double pre-pandemic levels
- Sales declined year over year and were on par with prepandemic levels
- Listing inventory edged higher year over year, and was less than half of pre-pandemic levels

Condo Mix	Sales Share	Median Sales Price
Studio	17.9%	\$441,000
1-Bedroom	23.2%	\$380,000
2-Bedroom	39.9%	\$448,000
3-Bedroom	16.3%	\$480,000
4-Bedroom	2.3%	\$602,500
5+ Bedroom	0.4%	\$4,010,000

elliman.com/marketreports

Aventura

- Price trend indicators slid year over year but remained well above pre-pandemic levels
- Listing inventory rose annually but was sharply below pre-pandemic levels

Brickell

- Median sales price increased year over year to a new high
- Listing inventory declined year over year but was sharply below pre-pandemic levels

Coconut Grove

- Single family median sales price increased annually and was significantly above prepandemic levels
- Single family listing inventory fell sharply year over year for the first time in four quarters
- Condo median sales price increased annually to the second-highest on record
- Condo listing inventory fell sharply year over year for the first time in three quarters

Downtown

- Single family median sales price increased annually and was significantly above prepandemic levels
- Single family listing inventory fell sharply year over year and was half the pre-pandemic level
- Condo price trend indicators increased annually to new highs
- Condo listing inventory edged higher year over year for third straight quarter

Aventura Condo Matrix	Q2-2023	%Δ (qtr)	Q1-2023	%∆ (yr)	Q2-2022
Average Sales Price	\$633,649	2.3%	\$619,541	-4.7%	\$664,822
	\$033,049	4.0%	\$400	-4.7 %	\$424
Average Price Per Sq Ft Median Sales Price	\$471.000	4.0%	\$453,000	-2.3%	
Number of Sales (Closed)	329	34.3%	4 33,000 245	-28.9%	\$482,000
Days on Market (From Last List Date)	89	21.9%	73	36.9%	65
Listing Discount (From Last List Date)	6.4%	21.770	6.8%	50.770	3.1%
Listing Inventory	643	831.9%	69	38.0%	466
Months of Supply	5.9	637.5%	0,8	96.7%	3.0
Brickell Condo Matrix	Q2-2023	%Δ (QTR)	Q1-2023	%∆ (YR)	Q2-2022
Average Sales Price	\$832,628	-3.8%	\$865,317	1.0%	\$824,487
Average Price Per Sq Ft	\$702	-3.6%	\$728	1.2%	\$694
Median Sales Price	\$650,000	4.0%	\$625,000	2.2%	\$636,250
Number of Sales (Closed)	314	9.4%	287	-51.1%	642
Days on Market (From Last List Date)	92	4.5%	88	48.4%	62
Listing Discount (From Last List Date)	5.3%		3.5%		2.8%
Listing Inventory	595	-10.8%	667	-10.9%	668
Months of Supply	5.7	-18.6%	7.0	83.9%	3.1
Coconut Grove Single Family Matrix	Q2-2023	%∆ (QTR)	Q1-2023	Δ (yr)	Q2-2022
Average Sales Price	\$2,675,333	13.7%	\$2,352,917	53.7%	\$1,740,800
Average Price Per Sq Ft	\$1,014	29.5%	\$783	-4.3%	\$1,060
Median Sales Price	\$1,950,000	-4.5%	\$2,041,250	12.9%	\$1,727,500
Number of Sales (Closed)	12	100.0%	6	20.0%	10
Days on Market (From Last List Date)	128	73.0%	74	611.1%	18
Listing Discount (From Last List Date)	3.0%		6.6%		-1.0%
Listing Inventory	11	-15.4%	13	-21.4%	14
Months of Supply	2.8	-56.9%	6.5	-33.3%	4.2
Coconut Grove Condo Matrix	Q2-2023	%∆ (qtr)	Q1-2023	Δ (yr)	Q2-2022
Coconut Grove Condo Matrix Average Sales Price	Q2-2023 \$1,783,636	%∆ (qtr) -37.8%	Q1-2023 \$2,868,125	%∆ (yr) 7.0%	Q2-2022 \$1,667,143
		. ,			
Average Sales Price	\$1,783,636	-37.8%	\$2,868,125	7.0%	\$1,667,143
Average Sales Price Average Price Per Sq Ft	\$1,783,636 \$990	-37.8% -6.5%	\$2,868,125 \$1,059	7.0% 22.4%	\$1,667,143 \$809
Average Sales Price Average Price Per Sq Ft Median Sales Price	\$1,783,636 \$990 \$1,700,000	-37.8% -6.5% -14.4%	\$2,868,125 \$1,059 \$1,985,000	7.0% 22.4% 41.7%	\$1,667,143 \$809 \$1,200,000
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed)	\$1,783,636 \$990 \$1,700,000 11	-37.8% -6.5% -14.4% 37.5%	\$2,868,125 \$1,059 \$1,985,000 8	7.0% 22.4% 41.7% -21.4%	\$1,667,143 \$809 \$1,200,000 14
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date)	\$1,783,636 \$990 \$1,700,000 111 76	-37.8% -6.5% -14.4% 37.5%	\$2,868,125 \$1,059 \$1,985,000 8 117	7.0% 22.4% 41.7% -21.4%	\$1,667,143 \$809 \$1,200,000 14 104
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date)	\$1,783,636 \$990 \$1,700,000 111 76 3.6%	-37.8% -6.5% -14.4% 37.5% -35.0%	\$2,868,125 \$1,059 \$1,985,000 8 1177 7.5%	7.0% 22.4% 41.7% -21.4% -26.9%	\$1,667,143 \$809 \$1,200,000 14 104 3.4%
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory	\$1,783,636 \$990 \$1,700,000 111 76 3.6% 8	-37.8% -6.5% -14.4% 37.5% -35.0%	\$2,868,125 \$1,059 \$1,985,000 0 117 7.5% 11	7.0% 22.4% 41.7% -21.4% -26.9%	\$1,667,143 \$809 \$1,200,000 14 104 3.4% 21
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply	\$1,783,636 \$990 \$1,700,000 111 76 3.6% 8 8 2.22	-37.8% -6.5% -14.4% 37.5% -35.0% -27.3% -46.3%	\$2,868,125 \$1,059 \$1,985,000 8 1177 7.596 111 4.1	7.0% 22.4% 41.7% -21.4% -26.9% -61.9% -51.1%	\$1,667,143 \$809 \$1,200,000 14 104 3.4% 21 4.5
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix	\$1,783,636 \$990 \$1,700,000 111 76 3.6% 8 2.2 Q2-2023	-37.8% -6.5% -14.4% 37.5% -35.0% -27.3% -27.3% -46.3% %∆ (qtr)	\$2,868,125 \$1,985,000 (117 (117 (117) (118	7.0% 22.4% 41.7% -21.4% -26.9% -61.9% -51.1% %∆ (yr)	\$1,667,143 \$809 \$1,200,000 14 104 3.4% 21 4.5 Q2-2022
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price	\$1,783,636 \$990 \$1,700,000 111 76 3.6% 8 3.6% 8 2.2 Q2-2023 \$801,510	-37.8% -6.5% -14.4% 37.5% -35.0% -35.0% -27.3% -27.3% -46.3% %Δ (QTR) 4.4%	\$2,868,125 \$1,985,000 (1,985,000 (1,985,000 (1,985,000) (1,985,000	7.0% 22.4% 41.7% -21.4% -26.9% -61.9% -51.1% %Δ (YR) 1.9%	\$1,667,143 \$809 \$1,200,000 14 104 3.4% 21 4.5 Q2-2022 \$786,580
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price Average Price Per Sq Ft	\$1,783,636 \$990 1,700,000 111 76 3,6% 2,20 22 202-2023 \$801,510 \$421	-37.8% -6.5% -14.4% 37.5% -35.0% -35.0% -27.3% -46.3% %Δ (QTR) 4.4% 2.9%	\$2,868,125 \$1,059 \$1,985,000 8 117 7.5% 111 4.1 Q1-2023 \$767,396 \$409	7.0% 22.4% 41.7% -21.4% -26.9% -61.9% -51.1% %∆ (\r) 1.9% 2.4%	\$1,667,143 \$809 \$1,200,000 14 104 3.4% 21 4.5 Q2-2022 \$786,580 \$411
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price	\$1,783,636 \$990 111 11 3,646 3,646 3,646 2,22 Q2-2023 \$801,510 \$801,510	-37.8% -6.5% -14.4% 37.5% -35.0% -27.3% -27.3% -46.3% %Δ (QTR) 4.4% 2.9% 7.0%	\$2,868,125 \$1,985,000 8 1177 7.596 111 4.1 Q1-2023 \$767,396 \$409	7.0% 22.4% 41.7% -21.4% -26.9% -61.9% -51.1% %∆ (vr) 1.9% 2.4% 7.0%	\$1,667,143 \$809 \$1,200,000 14 104 3.4% 21 4.5 Q2-2022 \$786,580 \$411 \$575,000
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed)	\$1,783,636 \$990 111 11 3,676 3,676 2,22 2,22 2,22 3,801,510 \$801,510 \$421 \$615,000	-37.8% -6.5% -14.4% 37.5% -35.0% -27.3% -46.3% %Δ (ατκ) 4.4% 2.9% 7.0% 18.2%	\$2,868,125 \$1,985,000 (117 (117 (117 (117) (117) (117) (117) (117) (117) (117) (117) (117) (117) (117) (117)	7.0% 22.4% 41.7% -21.4% -26.9% -61.9% -51.1% %∆ (vr) 1.9% 2.4% 7.0% -17.9%	\$1,667,143 \$809 \$1,200,000 14 104 3.4% 21 4.5 Q2-2022 \$786,580 \$411 \$575,000 1,697
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date)	\$1,783,636 \$990 111 3,1700,000 10 3,6% 3,6% 8,0% \$801,510 \$421 \$615,000 1,393 5,3%	-37.8% -6.5% -14.4% 37.5% -35.0% -27.3% -46.3% %Δ (ατκ) 4.4% 2.9% 7.0% 18.2%	\$2,868,125 \$1,985,000 (117 (117 (117) (117) (117) (117) (117) (117) (117) (117) (117) (117) (117) (117) (117)	7.0% 22.4% 41.7% -21.4% -26.9% -61.9% -51.1% %∆ (vr) 1.9% 2.4% 7.0% -17.9%	\$1,667,143 \$809 \$1,200,000 14 104 3.4% 21 4.5 Q2-2022 \$786,580 \$411 \$575,000 1,697 33
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date)	\$1,783,636 \$990 111 11 76 3.6% 3.6% 2.2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	-37.8% -6.5% -14.4% 37.5% -35.0% -27.3% -46.3% %Δ (ατκ) 4.4% 2.9% 7.0% 18.2% -10.2%	\$2,868,125 \$1,059 \$1,985,000 7.5% 1117 111 (117 (117)(7.0% 22.4% 41.7% -21.4% -26.9% -61.9% -51.1% %∆ (\r) 1.9% 2.4% 7.0% -17.9% 60.6%	\$1,667,143 \$809 \$1,200,000 14 104 3.4% 21 4.5 Q2-2022 \$786,580 \$411 \$575,000 1,697 33 1.6%
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory	\$1,783,636 \$990 111 11 3,6% 3,6% 2,2 3,801,510 \$801,510 \$421 \$615,000 1,373 53 3,2% 1,313	-37.8% -6.5% -14.4% 37.5% -35.0% -27.3% -46.3% %Δ (στR) 4.4% 2.9% 7.0% 18.2% -10.2%	\$2,868,125 \$1,985,000 8 1117 7,59% 111 4,1 4,1 4,1 4,1 4,1 50 5,575,000 1,1,79 5 5,4% 5,4% 1,459	7.0% 22.4% 41.7% -21.4% -26.9% -51.1% %∆ (vr) 1.9% 2.4% 7.0% -17.9% 60.6%	\$1,667,143 \$809 \$1,200,000 14 104 3.4% 21 4.5 Q2-2022 \$786,580 \$411 \$575,000 1,697 33 1.6% 1,545
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply	\$1,783,636 \$990 111 13 3,6% 3,6% 2,22 2,22 3,801,510 \$801,510 1,393 1,393 3,2% 1,313 1,313	-37.8% -6.5% -14.4% 37.5% -35.0% -27.3% -46.3% %Δ (στκ) 4.4% 2.9% 7.0% 18.2% -10.2% -10.0% -24.3%	\$2,868,125 \$1,985,000 (117 7.5% (117 (117 (117)	7.0% 22.4% 41.7% -21.4% -26.9% -51.1% %∆ (vr) 1.9% 2.4% 7.0% -17.9% 60.6% -15.0% 3.7%	\$1,667,143 \$809 \$1,200,000 14 104 3.4% 21 4.5 Q2-2022 \$786,580 \$411 \$575,000 1,697 33 1.6% 1,545 2.7
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Condo Matrix	\$1,783,636 \$990 111 3,1700,000 11 3,6% 4,21 3,2% 4,21 3,202 4,21 3,203 1,393 1,393 1,393 1,313 2,2% 1,313	-37.8% -6.5% -14.4% 37.5% -35.0% -27.3% -46.3% %Δ (ατκ) 4.4% 2.9% 7.0% 18.2% 18.2% -10.2% -10.0% -24.3% %Δ (ατκ)	\$2,868,125 \$1,985,000 2,1985,000 1,117 2,75% 1,117 2,117 2,117 2,117 2,1179 2,1179 2,1179 2,1179 2,1179 2,1179 2,1179 2,1179 2,1179 2,1179 2,1170 2,1	7.0% 22.4% 41.7% -21.4% -26.9% -61.9% -51.1% %∆ (vR) 1.9% 2.4% 7.0% -17.9% 60.6% -15.0% 3.7% %∆ (vR)	\$1,667,143 \$809 \$1,200,000 14 104 3.4% 21 4.5 Q2-2022 \$786,580 \$411 \$575,000 1,697 33 1.6% 1,545 2.7 Q2-2022
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Condo Matrix Average Sales Price	 \$1,783,636 \$990 \$1,700,000 111 76 3.6% 2.2 Q2-2023 \$801,510 \$421 \$615,000 1,393 3.2% 1,313 2.8 Q2-2023 \$544,655 	-37.8% -6.5% -14.4% 37.5% -35.0% -35.0% -27.3% -46.3% %Δ (στR) 4.4% 2.9% 18.2% -10.2% -10.2% -10.0% -24.3% %Δ (στR) 11.3%	\$2,868,125 \$1,985,000 8 3 117 7,596 111 4,1 4,1 4,1 4,1 4 3 5757,306 \$409 1,179 5 5,496 1,459 1,459 3,37 Q1-2023	7.0% 22.4% 41.7% -21.4% -26.9% -61.9% -51.1% %Δ (vr.) 1.9% 2.4% 7.0% 60.6% -17.9% 60.6% 3.7% %Δ (vr.) 6.4%	\$1,667,143 \$809 \$1,200,000 14 104 3.4% 21 4.5 Q2-2022 \$786,580 \$411 \$575,000 1,697 33 1.6% 1,545 2.7 Q2-2022 \$512,068
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Condo Matrix Average Sales Price Average Price Per Sq Ft	\$1,783,636 \$990 111 3,1700,000 11 3,674 8 3,674 3,674 3,674 3,2754 3,2754 3,27555555555555555555555555	-37.8% -6.5% -14.4% 37.5% -35.0% -27.3% -46.3% %Δ (GTR) 4.4% 2.9% 7.0% 18.2% -10.2% -10.2% -10.0% -24.3% %Δ (GTR) 11.3%	 \$2,868,125 \$1,059 \$1,985,000 8 117 7.5% 111 4.1 Q1-2023 \$767,396 \$409 \$575,000 1,179 59 5.4% 1,459 3.7 Q1-2023 \$489,442 \$414 	7.0% 22.4% 41.7% -21.4% -26.9% -51.1% %∆ (vr) 1.9% 2.4% 7.0% -17.9% 60.6% -15.0% 3.7% %∆ (vr) 6.4%	\$1,667,143 \$809 \$1,200,000 14 3.4% 21 4.5 Q2-2022 \$786,580 \$411 \$575,000 1,697 33 1.6% 1,545 2.7 Q2-2022 \$512,068
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Inventory Months of Supply Downtown Condo Matrix Average Sales Price Average Sales Price Average Price Per Sq Ft Months of Supply	 \$1,783,636 \$990 \$1,700,000 111 76 3,6% 2,2 Q2-2023 \$615,000 \$421 \$615,000 3,2% 3,2% 1,313 3,2% Q2-2023 \$544,655 \$4456 \$400,000 	-37.8% -6.5% -14.4% 37.5% -35.0% -27.3% -46.3% %Δ (ατR) 4.4% 2.9% 7.0% 18.2% -10.2% -10.2% -10.0% -24.3% %Δ (ατR) 11.3% 10.1%	\$2,868,125 \$1,059 \$1,985,000 117 17.5% 111 4.11 4.11 4.12 \$767,396 \$409 \$575,000 1,179 5.4% 1,459 5.4% 1,459 3.7 \$489,442 \$414 \$370,000	7.0% 22.4% 41.7% -21.4% -26.9% -51.1% %∆ (vr) 1.9% 2.4% 7.0% -17.9% 60.6% -17.9% 60.6% -15.0% 3.7% %∆ (vr) 6.4% 4.6% 11.1%	\$1,667,143 \$809 \$1,200,000 14 3.4% 21 4.5 Q2-2022 \$786,580 \$411 \$575,000 1,697 33 1.6% 1,545 2.7 Q2-2022 \$512,068 \$436
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Inventory Months of Supply Downtown Condo Matrix Average Sales Price Average Price Per Sq Ft Months of Supply Downtown Condo Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed)	 \$1,783,636 \$990 \$1,700,000 111 76 3.6% 2.2 Q2-2023 \$801,510 \$421 \$615,000 1,393 3.2% 1,313 2.8 Q2-2023 \$544,655 \$400,000 \$400,000 1,400 	-37.8% -6.5% -14.4% 37.5% -35.0% -27.3% -46.3% %Δ (στκ) 4.4% 2.9% 7.0% 18.2% 18.2% -10.2% -10.2% -10.0% -24.3% %Δ (στκ) 11.3% 10.1% 8.1% 31.6%	 \$2,868,125 \$1,059 \$1,985,000 117 7.5% 4.11 4.1 4.1 4.1 4.1 4.1 575,000 \$575,000 1,179 5.4% 1,459 5.4% 1,459 3.7 4.1 4.1 3.7 4.89,442 \$414 \$370,000 1,064 	7.0% 22.4% 41.7% -21.4% -26.9% -51.1% %∆ (vr) 1.9% 2.4% 7.0% -17.9% 60.6% -17.9% 60.6% 3.7% %∆ (vr) 6.4% 4.6% 11.1% -26.8%	\$1,667,143 \$809 \$1,200,000 14 104 3.4% 21 4.5 Q2-2022 \$786,580 \$411 \$575,000 1,697 33 1.6% 1,545 2.7 Q2-2022 \$512,068 \$436 \$436
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply Downtown Condo Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date)	 \$1,783,636 \$990 \$1,700,000 111 76 3,6% 4,22 \$2,22 \$801,510 \$421 \$615,000 \$4421 \$615,000 \$421 \$1,393 \$2,8 \$1,313 \$2,8 \$2,2% \$44,655 \$440,000 \$450 \$440,000 \$450 \$440,000 \$450 \$440,000 \$450 \$440,000 \$450 \$450 \$450 \$450 \$450 \$440 \$450 \$450	-37.8% -6.5% -14.4% 37.5% -35.0% -27.3% -46.3% %Δ (στκ) 4.4% 2.9% 7.0% 18.2% 18.2% -10.2% -10.2% -10.0% -24.3% %Δ (στκ) 11.3% 10.1% 8.1% 31.6%	 \$2,868,125 \$1,059 \$1,985,000 8 117 7.5% 111 4.1 4.1 4.1 4.1 4.1 5767,396 \$409 \$575,000 1,179 5.4% 1,459 5.4% 3.7 Q1-2023 \$489,442 \$414 \$370,000 1,064 \$60 	7.0% 22.4% 41.7% -21.4% -26.9% -51.1% %∆ (vr) 1.9% 2.4% 7.0% -17.9% 60.6% -17.9% 60.6% 3.7% %∆ (vr) 6.4% 4.6% 11.1% -26.8%	\$1,667,143 \$809 \$1,200,000 14 3.4% 21 4.5 Q2-2022 \$786,580 \$411 \$575,000 1,697 333 1.6% 1,545 2.7 Q2-2022 \$512,068 \$436 \$360,000 1,913 49

elliman.com/marketreports

Palmetto Bay

- Price trend indicators slid year over year but remained well above pre-pandemic levels
- Listing inventory declined annually and remained sharply below pre-pandemic levels

Pinecrest

- Price trend indicators showed mixed year over year results but remained well above prepandemic levels
- Listing inventory edged higher year over year and remained sharply below pre-pandemic levels

South Miami

- Price trend indicators declined year over year but remained well above pre-pandemic levels
- Listing inventory declined annually and remained sharply below pre-pandemic levels

Palmetto Bay Single Family Matrix	Q2-2023	%∆ (qtr)	Q1-2023	%∆ (yr)	Q2-2022
Average Sales Price	\$1,101,793	6.9%	\$1,030,657	-4.9%	\$1,158,557
Average Price Per Sq Ft	\$417	1.0%	\$413	-1.9%	\$425
Median Sales Price	\$1,047,500	6.3%	\$985,000	-0.2%	\$1,050,000
Number of Sales (Closed)	82	74.5%	47	-9.9%	91
Days on Market (From Last List Date)	70	11.1%	63	218.2%	22
Listing Discount (From Last List Date)	5.7%		1.9%		-2.2%
Listing Inventory	57	-17.4%	69	-19.7%	71
Months of Supply	2.1	-52.3%	4.4	-8.7%	2.3

Pinecrest Single Family Matrix	Q2-2023	Δ (QTR)	Q1-2023	%∆ (yr)	Q2-2022
Average Sales Price	\$2,968,536	10.4%	\$2,688,971	-2.4%	\$3,041,312
Average Price Per Sq Ft	\$753	12.2%	\$671	5.0%	\$717
Median Sales Price	\$2,350,000	6.4%	\$2,208,500	-2.1%	\$2,400,000
Number of Sales (Closed)	67	97.1%	34	-9.5%	74
Days on Market (From Last List Date)	73	-6.4%	78	143.3%	30
Listing Discount (From Last List Date)	5.2%		6.0%		1.6%
Listing Inventory	84	-17.6%	102	1.2%	83
Months of Supply	3.8	-57.8%	9.0	11.8%	3.4

South Miami Single Family Matrix	Q2-2023	%∆ (QTR)	Q1-2023	% Δ (yr)	Q2-2022
Average Sales Price	\$1,090,694	-18.9%	\$1,344,157	-24.8%	\$1,449,531
Average Price Per Sq Ft	\$569	0.2%	\$568	-8.5%	\$622
Median Sales Price	\$887,000	-23.5%	\$1,160,000	-22.9%	\$1,150,000
Number of Sales (Closed)	33	73.7%	19	3.1%	32
Days on Market (From Last List Date)	43	-29.5%	61	186.7%	15
Listing Discount (From Last List Date)	4.0%		3.6%		-1.1%
Listing Inventory	19	-13.6%	22	-24.0%	25
Months of Supply	1.7	-51.4%	3.5	-26.1%	2.3

	L	uxı	Jry
--	---	-----	-----

- Median sales price rose from year-ago highs but was double the pre-pandemic level
- Single family listing inventory increased year over year but was sharply less than pre-pandemic levels
- Condo average sales price and average price per square foot reached new highs
- Condo listing inventory expanded nominally year over year but remained sharply below pre-pandemic levels

This sub-category is the analysis of the top ten percent of all condo/townhouse & single-family sales. The data is also contained within the other markets presented.

Questions or comments? Email report author Jonathan Miller at jmiller@millersamuel.com Methodology: millersamuel.com/research-reports/methodology

Luxury Single Family Matrix (Top 10% of Sales) Q2-2023 %Δ (QTR) Q1-2023 Δ (yr) Q2-2022 -12.5% \$3,687,786 -1.8% \$3,754,054 \$4,214,037 Average Sales Price Average Price Per Sa Ft \$883 -1.8% \$899 -5.6% \$935 Median Sales Price \$3,055,000 15.3% \$2,650,000 0.5% \$3,040,000 Number of Sales (Closed) 172 22.9% -17.7% 140 209 95 Days on Market (From Last List Date) 101 6.3% 98.0% 51 Listing Discount (From Last List Date) 5.6% 10.0% 3.7% 476 -13.1% 548 15.0% 414 Listing Inventory Months of Supply 8.3 -29.1% 40.7% 5.9 11.7 Entry Price Threshold \$1,940,000 14.1% \$1,700,000 -3.0% \$2,000,000 Q1-2023 Q2-2022 Luxury Condo Matrix (Top 10% of Sales) Q2-2023 Δ (QTR) %Δ (YR) Average Sales Price \$2.070.185 1.7% \$2.036.122 1.4% \$2.040.860 0.4% 1.9% Average Price Per Sq Ft \$853 \$850 \$837 \$1,550,000 -3.2% Median Sales Price -6.1% \$1.651.000 \$1.600.500 Number of Sales (Closed) 217 24.0% 175 -32.8% 323 Days on Market (From Last List Date) 111 5.7% 105 8.8% 102 8.9% Listing Discount (From Last List Date) 6.0% 4.2% -11.1% 0.7% Listing Inventory 697 784 692 Months of Supply 9.6 -28.4% 13.4 50.0% 6.4

2.4%

\$1,075,000

Douglas Elliman Real Estate 1111 Lincoln Road, Suite 805 Miami Beach, FL 33139 305.695.6300 • elliman.com

Entry Price Threshold

Miller Samuel Real Estate Appraisers & Consultants 21 West 38th Street, New York, NY 10018 212.768.8100 • millersamuel.com

-4.4%

\$1.125.000

\$1,050,000

© 2023 DOUGLAS ELLIMAN REAL ESTATE AND MILLER SAMUEL REAL ESTATE APPRAISERS & CONSULTANTS. ALL WORLDWIDE RIGHTS RESERVED. ALL MATERIAL PRESENTED HEREIN IS INTENDED FOR INFORMATION PURPOSES ONLY. WHILE, THIS INFORMATION IS BELIEVED TO BE CORRECT, IT IS REPRESENTED SUBJECT TO ERRORS, OMISSIONS, CHANGES OR WITHORDAWAL WITHOUT NOTICE. ALL PROPERTY INFORMATION, INCLUDING, BUT NOT LIMITED TO SQUARE FOOTAGE, ROOM COUNT, NUMBER OF BEDROOMS AND THE SCHOOL DISTRICT IN PROPERTY LISTINGS SHOULD BE VERIFIED BY YOUR OWN ATTORNEY, ARCHITECT OR ZONING EXPERT. IF YOUR PROPERTY IS CURRENTLY LISTED WITH ANOTHER REAL ESTATE BROKER, PLEASE DISREGARD THIS OFFER. IT IS NOT OUR INTENTION TO SOLICIT THE OFFERINGS OF OTHER REAL ESTATE BROKERS. WE COOPERATE WITH THEM FULLY, EQUAL HOUSING OPPORTUNITY.