

Elliman Report

Q2-2020 Miami Beach/
Barrier Islands, FL Sales

“After a robust first quarter, the COVID-19 market shutdown during much of the second quarter caused sales to see substantial declines.”

Miami Beach Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,087,238	12.4%	\$967,008	12.7%	\$964,675
Average Price Per Sq Ft	\$659	6.1%	\$621	1.4%	\$650
Median Sales Price	\$480,000	10.3%	\$435,000	18.2%	\$406,000
Number of Sales (Closed)	501	-34.9%	769	-48.0%	964
Days on Market (From Last List Date)	156	-3.7%	162	3.3%	151
Listing Discount (From Last List Price)	12.2%		9.6%		10.1%
Listing Inventory	6,393	-0.5%	6,425	1.0%	6,329
Months of Supply	38.3	52.6%	25.1	94.4%	19.7
Miami Beach Luxury Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$3,871,339	11.4%	\$3,474,232	13.1%	\$3,423,402
Average Price Per Sq Ft	\$1,231	4.8%	\$1,175	1.1%	\$1,218
Median Sales Price	\$2,850,000	11.6%	\$2,553,000	11.8%	\$2,550,000
Number of Sales (Closed)	43	-37.7%	69	-50.6%	87
Days on Market (From Last List Date)	200	-9.1%	220	-7.0%	215
Listing Discount (From Last List Price)	14.4%		9.7%		11.7%
Miami Beach Luxury Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$8,584,732	-12.1%	\$9,766,667	-20.9%	\$10,855,682
Average Price Per Sq Ft	\$1,388	17.2%	\$1,184	-3.9%	\$1,445
Median Sales Price	\$7,200,000	-22.6%	\$9,300,000	-16.9%	\$8,662,500
Number of Sales (Closed)	9	0.0%	9	-18.2%	11
Days on Market (From Last List Date)	286	-6.2%	305	-2.7%	294
Listing Discount (From Last List Price)	15.3%		12.9%		13.6%

There were 415 condo sales, down 51.8%, and 86 single family sales, down 16.5% from the year-ago quarter. The number of condo listings rose 2.7% to 5,722, year over year. Single family listings declined 11.5% to 671 as would-be sellers either pulled their listing or delayed placing them on the market during the market shutdown.