

Elliman Report

Q2-2021 Coral Gables, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

- + 61.6%**
Prices Median Sales Price
- + 185.7%**
Sales Closed Sales
- 58.8%**
Inventory Total Inventory
- 45 days**
Marketing Time Days On Market

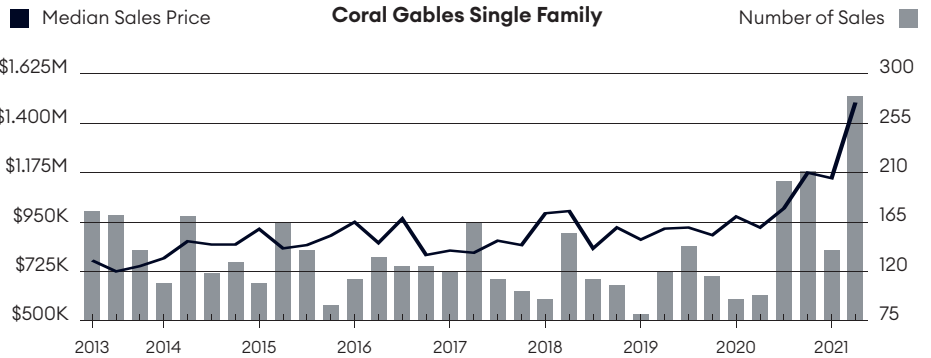
Condo

Dashboard

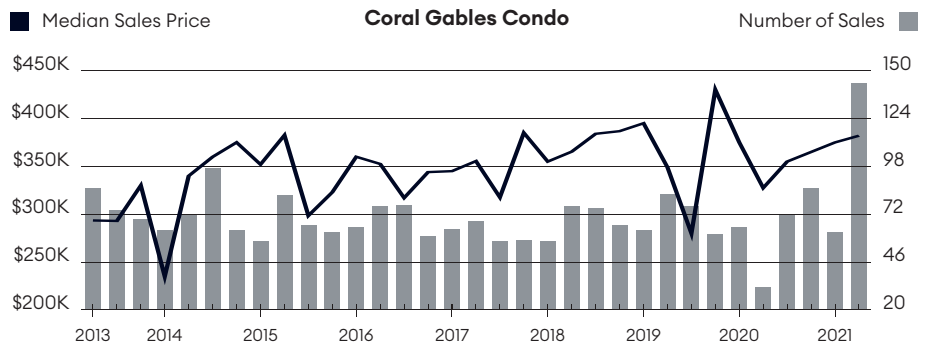
YEAR-OVER-YEAR

- + 16.6%**
Prices Median Sales Price
- + 346.9%**
Sales Closed Sales
- 43.0%**
Inventory Total Inventory
- + 14 days**
Marketing Time Days On Market

- Single family median and average sales price, as well as the number of sales, rose to new highs
- Condo listing inventory declined to a new low as the number of sales jumped to a new high



Coral Gables Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$2,272,112	18.8%	\$1,913,059	5.2%	\$2,159,930
Average Price Per Sq Ft	\$674	8.9%	\$619	-1.7%	\$686
Median Sales Price	\$1,495,000	30.0%	\$1,150,000	61.6%	\$925,000
Number of Sales (Closed)	280	101.4%	139	185.7%	98
Days on Market (From Last List Date)	74	-29.5%	105	-37.8%	119
Listing Discount (From Last List Price)	6.4%		5.5%		17.2%
Listing Inventory	141	-7.8%	153	-58.8%	342
Months of Supply	1.5	-54.5%	3.3	-85.7%	10.5
Average Square Feet	3,326	7.1%	3,105	6.0%	3,139



Coral Gables Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$515,343	-8.9%	\$565,619	-5.6%	\$545,984
Average Price Per Sq Ft	\$399	3.4%	\$386	-1.0%	\$403
Median Sales Price	\$382,000	1.9%	\$375,000	16.6%	\$327,500
Number of Sales (Closed)	143	130.6%	62	346.9%	32
Days on Market (From Last List Date)	92	15.0%	80	17.9%	78
Listing Discount (From Last List Price)	3.9%		4.8%		5.3%
Listing Inventory	127	-27.4%	175	-43.0%	223
Months of Supply	2.7	-68.2%	8.5	-87.1%	20.9
Average Square Feet	1,265	-14.5%	1,480	-6.6%	1,355

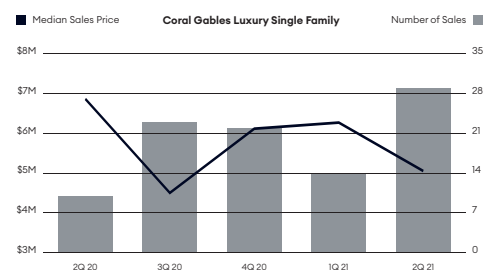


The housing market continued to see record highs for prices and sales volume, as well as record lows for listing inventory and months of supply. As a result, the overall market moved at a record pace with an elevated market share of bidding wars, benefiting from mortgage rates near historic lows, the federal SALT tax, and the larger adoption of remote work as a residual of the pandemic. Single family sales surged

185.7% to 280 from the year-ago quarter as listing inventory plunged 58.8% to 141 over the same period. As a result, the pace of the single family market accelerated. The average months of supply, a measure of the number of months to sell all condo inventory at the current sales rate, was 1.5 months or 85.7% faster than the same period last year. Condo median sales price jumped year over

year to \$382,000 while condo average sales price slipped 5.6% to \$515,343 over the same period. The luxury condo market, representing the top ten percent of all condos, began at \$1,200,000 with a median sales price of \$1,400,000. Luxury condo listings fell annually by 9.8% to 37 for the third consecutive quarter of declines.

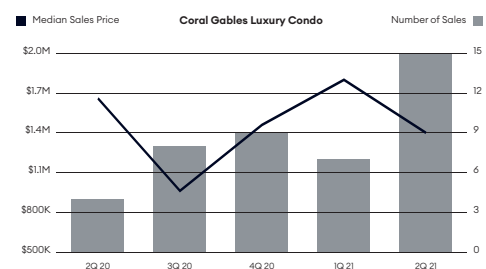
Luxury Single Family



This sub-category is the analysis of the top ten percent of all single-family sales in Coral Gables. The data is also contained within the other markets presented.

Luxury Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$8,221,125	9.9%	\$7,479,000	-31.5%	\$12,006,500
Average Price per Sq Ft	\$1,021	2.2%	\$999	-31.1%	\$1,482
Median Sales Price	\$5,050,000	-19.4%	\$6,268,000	-26.4%	\$6,862,500
Number of Sales (Closed)	29	107.1%	14	190.0%	10
Days on Market (From Last List Date)	124	-20.5%	156	-58.1%	296
Listing Discount (From Last List Price)	10.2%		6.0%		23.1%
Listing Inventory	37	-15.9%	44	-64.4%	104
Months of Supply	3.8	-59.6%	9.4	-87.8%	31.2
Entry Price Threshold	\$4,300,000	10.3%	\$3,900,000	56.4%	\$2,750,000
Average Square Feet	8,058	7.6%	7,486	-2.7%	8,279

Luxury Condo



This sub-category is the analysis of the top ten percent of all condo sales in Coral Gables. The data is also contained within the other markets presented.

Luxury Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$1,619,267	-9.5%	\$1,788,571	-9.7%	\$1,792,500
Average Price per Sq Ft	\$547	1.1%	\$541	-11.8%	\$620
Median Sales Price	\$1,400,000	-22.2%	\$1,800,000	-15.7%	\$1,660,000
Number of Sales (Closed)	15	114.3%	7	275.0%	4
Days on Market (From Last List Date)	125	28.9%	97	733.3%	15
Listing Discount (From Last List Price)	4.8%		5.7%		5.0%
Listing Inventory	37	8.8%	34	-9.8%	41
Months of Supply	2.5	-49.0%	4.9	-75.7%	10.3
Entry Price Threshold	\$1,200,000	-20.0%	\$1,500,000	-14.3%	\$1,400,000
Average Square Feet	2,917	-11.7%	3,304	0.9%	2,892

By Sales Share Coral Gables

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	42.5%	30.6%
Single Family Mortgage	57.5%	69.4%
Condo Cash	44.8%	40.6%
Condo Mortgage	55.2%	59.4%

Price	Current Quarter	Prior Year Quarter
Single Family Under \$1M	30.0%	56.1%
Single Family \$1M - \$2M	34.3%	24.5%
Single Family Over \$2M	35.7%	19.4%
Condo Under \$1M	88.8%	84.4%
Condo \$1M - \$2M	9.1%	12.5%
Condo Over \$2M	2.1%	3.1%

Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family Over	18.6%	3.1%
Single Family At	13.9%	6.1%
Single Family Under	67.5%	90.8%
Condo Over	4.9%	0.0%
Condo At	15.4%	9.4%
Condo Under	79.7%	90.6%

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

Douglas Elliman Real Estate
1515 Sunset Drive, Suite 10
Coral Gables, FL 33143
305.695.6060 | elliman.com

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