EllimanReport Q3-2021 Miami Coastal Mainland, FL Sales

Condo & Single Family Dashboard _____

YEAR-OVER-YEAR

+ 13.2% Prices Median Sales Price

- 3.7 mos Pace Months of Supply

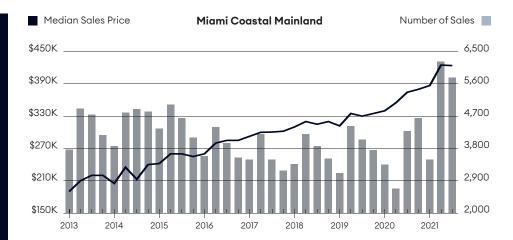
+ 34.6% Sales Closed Sales

• 42.5% Inventory Total Inventory

- 25 days Marketing Time Days on Market



- All price trend indicators rose annually to records and nearrecords
- The number of sales surged year over year to the secondhighest level on record
- Listing inventory fell to a new low for the third consecutive quarter



Miami Coastal Mainland Matrix	Q3-2021	%∆ (qtr)	Q2-2021	%∆ (yr)	Q3-2020
Average Sales Price	\$667,894	-6.3%	\$712,843	20.9%	\$552,604
Average Price Per Sq Ft	\$401	0.3%	\$400	27.7%	\$314
Median Sales Price	\$424,000	-0.2%	\$425,000	13.2%	\$374,450
Number of Sales (Closed)	5,767	-7.3%	6,219	34.6%	4,286
Days on Market (From Last List Date)	69	-16.9%	83	-26.6%	94
Listing Discount (From Last List Price)	2.2%		4.3%		6.6%
Listing Inventory	5,255	-2.9%	5,411	-42.5%	9,145
Months of Supply	2.7	3.8%	2.6	-57.8%	6.4
Year-to-Date	Q3-2021	Δ (QTR)	Q2-2021	%∆ (yr)	Q3-2020
Average Sales Price (YTD)	\$673,143	N/A	N/A	31.6%	\$511,469
Average Price per Sq Ft (YTD)	\$390	N/A	N/A	31.8%	\$296
Median Sales Price (YTD)	\$415,000	N/A	N/A	15.9%	\$358,000
Number of Sales (YTD)	15,478	N/A	N/A	50.3%	10,301

Bidding wars, rising prices, chronically low inventory, and a fast market pace continued to be key characteristics of the Miami Coastal Mainland housing market. These metrics have been driven by low mortgage rates, the federal SALT tax, and the widespread adoption of remote work as a market disrupter. Condo's median sales price rose 25% year over year to \$340,000, the highest on record for the fourth consecutive quarter. Average sales price and average price per square foot followed a similar pattern rising annually to their highest levels on record. Single family median sales price rose by 19.4% to reach a record of \$555,000 from the prior-year quarter and 39.1% above the same period two years ago. Average sales price and average price per square foot also set records. Condo sales nearly doubled year over year to 3,475, the second-highest on record, while condo listing inventory plunged 48% year over year to a new low of 3,632. The average months of supply, a measure of the number of months to sell all condo inventory at the current sales rate, was 3.1 months, the fastest pace on record and 70.5% faster than the same period last year. The luxury condo market, representing the top ten percent of all condo sales, saw its median sales price jump annually by 46.6% to 1,250,000.



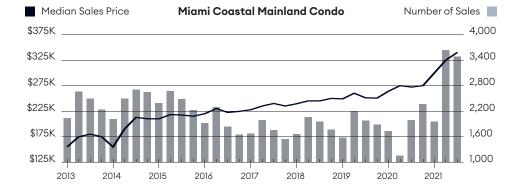
Prepared by Miller Samuel Real Estate Appraisers & Consultants

elliman.com/marketreports

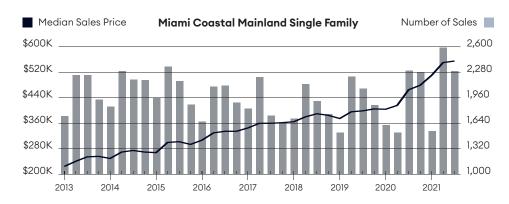
Condo

- Price trend indicators rose to record levels as sales surged annually to the second-highest total in more than eight years
- The number of sales near doubled from the prior-year quarter to the second-highest level on record
- Listing inventory fell by nearly half from the prior-year quarter to a new low
- Bidding wars rose to their highest market share on record as the market pace was the fastest recorded

Condo Mix	Sales Share	Median Sales Price
Studio	1.9%	\$235,000
1-Bedroom	24.6%	\$279,450
2-Bedroom	48.5%	\$345,000
3-Bedroom	21.1%	\$401,000
4-Bedroom	3.4%	\$940,000
5+ Bedroom	0.5%	\$2,650,000



Condo Matrix	Q3-2021	%∆ (QTR)	Q2-2021	%∆ (yr)	Q3-2020
Average Sales Price	\$484.808	-0.7%	\$488,450	36.4%	\$355,416
0	,				
Average Price Per Sq Ft	\$381	2.4%	\$372	35.1%	\$282
Median Sales Price	\$340,000	4.6%	\$325,000	25.0%	\$272,000
Non-Distressed	\$340,000	4.0%	\$327,000	23.6%	\$275,000
Distressed	\$305,000	24.5%	\$245,000	61.8%	\$188,500
Number of Sales (Closed)	3,475	-4.3%	3,630	74.8%	1,988
Non-Distressed	3,436	-3.9%	3,575	78.8%	1,922
Distressed	39	-29.1%	55	-40.9%	66
Days on Market (From Last List Date)	88	-17.0%	106	-17.0%	106
Listing Discount (From Last List Price)	3.4%		4.9%		5.9%
Listing Inventory	3,632	-7.5%	3,925	-48.0%	6,982
Months of Supply	3.1	-3.1%	3.2	-70.5%	10.5



Single Family Matrix	Q3-2021	%∆ (QTR)	Q2-2021	%∆ (yr)	Q3-2020
Average Sales Price	\$945,479	-8.0%	\$1,027,461	30.7%	\$723,191
Average Price Per Sq Ft	\$419	-0.5%	\$421	27.0%	\$330
Median Sales Price	\$555,000	0.9%	\$550,000	19.4%	\$465,000
Non-Distressed	\$560,000	1.2%	\$553,500	19.1%	\$470,000
Distressed	\$420,500	7.7%	\$390,400	20.8%	\$348,110
Number of Sales (Closed)	2,292	-11.5%	2,589	-0.3%	2,298
Non-Distressed	2,255	-11.4%	2,544	1.1%	2,230
Distressed	37	-17.8%	45	-45.6%	68
Days on Market (From Last List Date)	39	-23.5%	51	-53.6%	84
Listing Discount (From Last List Price)	1.3%		4.0%		6.9%
Listing Inventory	1,623	9.2%	1,486	-25.0%	2,163
Months of Supply	2.1	23.5%	1.7	-25.0%	2.8

Single Family

- All price trend indicators surged annually to record levels as listing inventory fell sharply
- The number of sales showed a nominal change from the same period last year
- Listing inventory fell annually year over year for the ninth consecutive quarter
- Bidding wars rose to their highest market share on record as the market pace was the secondfastest recorded

Single Family Mix	Sales Share	Median Sales Price
1-Bedroom	0.3%	\$295,000
2-Bedroom	7.5%	\$405,000
3-Bedroom	43.7%	\$465,000
4-Bedroom	32.4%	\$604,700
5+ Bedroom	16.0%	\$1,290,000

elliman.com/marketreports

Aventura

- Listing inventory fell to its lowest on record as sales more than doubled to their second-highest on record
- All price trend indicators surged annually to records or near-records

Brickell

- Listing inventory fell to its lowest on record as sales nearly tripled to their second-highest on record
- All price trend indicators surged annually to reach new records

Coconut Grove

- Condo listing inventory fell annually to its lowest on record as sales rose for the second straight quarter
- Condo median sales price rose annually for the fifth straight quarter to a record
- Single family listing inventory fell annually to its lowest on record as sales surged
- Single family average sales price and average price per square foot rose annually to their second-highest level

Downtown

- Condo listing inventory fell to its lowest on record as sales increased for the second straight quarter
- Condo median sales price rose annually for the third straight quarter at a record
- Single family listing inventory fell annually to its lowest on record as sales increased
- Single family median sales price rose year over year for the thirtieth consecutive quarter

Aventura Condo Matrix	Q3-2021	%∆ (qtr)	Q2-2021	%∆ (yr)	Q3-2020
Average Sales Price	\$501,099	-8.6%	\$548,375	26.1%	\$397,457
Average Price Per Sq Ft	\$320	-2.1%	\$327	23.1%	\$260
Median Sales Price	\$360,000	2.9%	\$350,000	20.0%	\$300,000
Number of Sales (Closed)	547	-15.7%	649	119.7%	249
Days on Market (From Last List Date)	117	-20.4%	147	-27.8%	162
Listing Discount (From Last List Date)	4.9%		6.7%		8.7%
Listing Inventory	639	-3.5%	662	-56.7%	1,477
Months of Supply	3.5	12.9%	3.1	-80.3%	17.8
Brickell Condo Matrix	Q3-2021	%∆ (qtr)	Q2-2021	%∆ (yr)	Q3-2020
Average Sales Price	\$632,008	2.8%	\$615,060	24.0%	\$509,793
Average Price Per Sq Ft	\$530	4.3%	\$508	24.4%	\$426
Median Sales Price	\$465,500	8.3%	\$430,000	14.9%	\$405,000
Number of Sales (Closed)	716	-4.8%	752	189.9%	247
Days on Market (From Last List Date)	107	-19.5%	133	-34.4%	163
Listing Discount (From Last List Date)	3.9%		4.9%		7.0%
Listing Inventory	901	-11.2%	1,015	-51.3%	1,849
Months of Supply	3.8	-5.0%	4.0	-83.1%	22.5
Coconut Grove Condo Matrix	Q3-2021	% Δ (QTR)	Q2-2021	Δ (yr)	Q3-2020
Average Sales Price	\$1,166,357	-17.3%	\$1,410,370	-10.3%	\$1,300,000
Average Price Per Sq Ft	\$598	-23.5%	\$782	27.2%	\$470
Median Sales Price	\$1,080,000	29.3%	\$835,000	8.3%	\$997,500
Number of Sales (Closed)	14	-48.1%	27	16.7%	12
Days on Market (From Last List Date)	51	-66.0%	150	-76.9%	221
Listing Discount (From Last List Date)	4.5%		4.2%		11.9%
Listing Inventory	11	-38.9%	18	-78.0%	50
Months of Supply	2.4	20.0%	2.0	-80.8%	12.5
Coconut Grove Single Family Matrix	Q3-2021	%∆ (qtr)	Q2-2021	%∆ (yr)	Q3-2020
Average Sales Price	\$2,036,941	-10.0%	\$2,263,529	27.4%	\$1,598,958
Average Price Per Sq Ft	\$664	-2.8%	\$683	18.4%	\$561
Average Price Per Sq Ft Median Sales Price	\$664 \$1,325,000	-2.8% -25.4%	\$683 \$1,775,000	18.4% -11.2%	\$561 \$1,492,500
Median Sales Price	\$1,325,000	-25.4%	\$1,775,000	-11.2%	\$1,492,500
Median Sales Price Number of Sales (Closed)	\$1,325,000 17	-25.4% -19.0%	\$1,775,000 21	-11.2% 41.7%	\$1,492,500 12
Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date)	\$1,325,000 17 40	-25.4% -19.0%	\$1,775,000 21 91	-11.2% 41.7%	\$1,492,500 12 151
Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date)	\$1,325,000 17 40 4.7%	-25.4% -19.0% -56.0%	\$1,775,000 21 91 2.9%	-11.2% 41.7% -73.5%	\$1,492,500 12 151 7.2%
Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory	\$1,325,000 17 40 4.7% 7	-25.4% -19.0% -56.0% -53.3%	\$1,775,000 21 91 2.9% 15	-11.2% 41.7% -73.5% -75.0%	\$1,492,500 12 151 7.2% 28
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	\$1,325,000 17 40 4.7% 7 1.2	-25.4% -19.0% -56.0% -53.3% -42.9%	\$1,775,000 21 91 2.9% 15 2.1	-11.2% 41.7% -73.5% -75.0% -82.9%	\$1,492,500 12 151 7.2% 28 7.0
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	\$1,325,000 17 40 4.7% 7 1.2 Q3-2021	-25.4% -19.0% -56.0% -53.3% -42.9% %Δ (ατr)	\$1,775,000 21 91 2.9% 15 2.1 Q2-2021	-11.2% 41.7% -73.5% -75.0% -82.9% %∆ (yr)	\$1,492,500 12 151 7.2% 28 7.0 Q3-2020
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	\$1,325,000 17 40 4.7% 7 1.2 Q3-2021 \$413,723	-25.4% -19.0% -56.0% -53.3% -42.9% %Δ (ατr) 0.7%	\$1,775,000 21 91 2.9% 15 2.1 Q2-2021 \$410,775	-11.2% 41.7% -73.5% -75.0% -82.9% %Δ (ΥR) 33.7%	\$1,492,500 12 151 7.2% 28 7.0 Q3-2020 \$309,383
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	\$1,325,000 17 40 4,7% 1.2 Q3-2021 \$413,723 \$342	-25.4% -19.0% -56.0% -53.3% -42.9% %∆ (atr) 0.7% 2.4%	\$1,775,000 21 91 2.9% 15 2.1 Q2-2021 \$410,775 \$334	-11.2% 41.7% -73.5% -75.0% -82.9% %∆ (vr) 33.7% 33.6%	\$1,492,500 12 151 7.2% 28 7.0 Q3-2020 \$309,383 \$256
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	\$1,325,000 17 40 4.7% 7 1.2 Q3-2021 \$413,723 \$342 \$299,995	-25.4% -19.0% -56.0% -53.3% -42.9% %Δ (ατκ) 0.7% 2.4% 8.0%	\$1,775,000 21 91 2.9% 15 2.1 Q2-2021 \$410,775 \$334 \$277,750	-11.2% 41.7% -73.5% -75.0% -82.9% %A (vr) 33.7% 33.6% 20.0%	\$1,492,500 12 151 7.2% 28 7.0 Q3-2020 \$309,383 \$256 \$250,000
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 Number of Sales (Closed)	\$1,325,000 17 40 4.7% 7 1.2 Q3-2021 \$413,723 \$342 \$299,995 2,002	-25.4% -19.0% -56.0% -53.3% -42.9% %Δ (ατκ) 0.7% 2.4% 8.0% -0.6%	\$1,775,000 21 91 2.9% 15 2.1 Q2-2021 \$410,775 \$334 \$277,750 2,014	-11.2% 41.7% -73.5% -75.0% -82.9% %Δ (γr) 33.7% 33.6% 20.0% 44.1%	\$1,492,500 12 151 7.2% 28 7.0 Q3-2020 \$309,383 \$256 \$250,000 1,389
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 Number of Sales (Closed) Days on Market (From Last List Date)	\$1,325,000 17 40 4.7% 7 1.2 Q3-2021 \$413,723 \$342 \$299,995 2,002	-25.4% -19.0% -56.0% -53.3% -42.9% %Δ (ατκ) 0.7% 2.4% 8.0% -0.6%	\$1,775,000 21 91 2.9% 15 2.1 Q2-2021 \$410,775 \$334 \$277,750 2,014 83	-11.2% 41.7% -73.5% -75.0% -82.9% %Δ (γr) 33.7% 33.6% 20.0% 44.1%	\$1,492,500 12 151 7.2% 28 7.0 Q3-2020 \$309,383 \$256 \$250,000 1,389 84
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 Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date)	\$1,325,000 17 40 4,7% 7 1.2 Q3-2021 \$413,723 \$342 \$299,995 2,002 73 2,5%	-25.4% -19.0% -56.0% -53.3% -42.9% %∆ (QTR) 0.7% 2.4% 8.0% -0.6% -12.0%	\$1,775,000 21 91 2.9% 15 2.1 Q2-2021 \$410,775 \$334 \$277,750 2,014 83 4.2%	-11.2% 41.7% -73.5% -75.0% -82.9% %∆ (vr) 33.7% 33.6% 20.0% 44.1% -13.1%	\$1,492,500 12 151 7.2% 28 7.0 Q3-2020 \$309,383 \$256 \$250,000 1,389 84 84 4.7%
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 Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply	\$1,325,000 17 40 4,7% 1.2 Q3-2021 \$413,723 \$342 \$299,995 2,002 2,002 73 2,5%	-25.4% -19.0% -56.0% -53.3% -42.9% %∆ (QTR) 0.7% 2.4% 8.0% -0.6% -12.0% -7.2%	\$1,775,000 21 91 2.9% 15 2.1 Q2-2021 \$410,775 \$334 \$277,750 2,014 83 4.2% 3,064	-11.2% 41.7% -73.5% -75.0% -82.9% %A (vr) 33.7% 33.6% 20.0% 44.1% -13.1% -13.1%	\$1,492,500 12 151 7.2% 28 7.0 Q3-2020 \$309,383 \$256 \$250,000 1,389 84 4.7% 5,168
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 Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory	\$1,325,000 17 40 4.7% 7 1.2 Q3-2021 \$413,723 \$342 \$299,995 2,002 \$29,002 2,002 2,002 2,002 4,002 2,842 4,000	-25.4% -19.0% -56.0% -53.3% -42.9% %Δ (ατκ) 0.7% 2.4% 8.0% -0.6% -12.0% -7.2% -6.5%	\$1,775,000 21 91 2.9% 15 2.1 Q2-2021 \$410,775 \$334 \$277,750 2,014 83 4.2% 3,064	-11.2% 41.7% -73.5% -75.0% -82.9% %Δ (ΥR) 33.7% 33.6% 20.0% 44.1% -13.1% -13.1%	\$1,492,500 12 151 7.2% 28 7.0 Q3-2020 \$309,383 \$256 \$250,000 1,389 84 4.7% 5,168 11.2
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 Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Date) Listing Inventory Months of Supply	\$1,325,000 17 40 4,7% 7 1.2 Q3-2021 \$413,723 \$342 \$299,995 2,002 2,002 73 2,5% 2,842 2,842 4,3	-25.4% -19.0% -56.0% -53.3% -42.9% %Δ (ατκ) 0.7% 2.4% 8.0% -0.6% -12.0% -12.0% -77.2% -6.5%	\$1,775,000 21 91 2.9% 15 2.1 2.1 \$410,775 \$334 \$277,750 2,014 \$3 4.2% 3,064 4.2% 3,064	-11.2% 41.7% -73.5% -75.0% -82.9% %Δ (vr) 33.6% 20.0% 44.1% -13.1% -13.1% -45.0% -61.6%	\$1,492,500 12 151 7.2% 28 7.0 Q3-2020 \$309,383 \$256 \$250,000 1,389 84 4.7% 5,168 11.2 Q3-2020 \$530,625
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 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	\$1,325,000 17 40 4,7% 7 1.2 Q3-2021 \$413,723 \$342 \$299,995 2,002 2,002 2,002 2,002 2,002 4,3 2,5% 2,842 2,842 4,3 4,3 Q3-2021	-25.4% -19.0% -56.0% -53.3% -42.9% %∆ (aTR) 0.7% 2.4% 8.0% -0.6% -12.0% -12.0% -7.2% -6.5% %∆ (aTR) -5.7%	\$1,775,000 21 91 2.9% 15 2.1 Q2-2021 \$410,775 \$334 \$277,750 2,014 \$3,064 4.2% 3,064 4.2% 4.6 Q2-2021	-11.2% 41.7% -73.5% -75.0% -82.9% %Δ (vr) 33.7% 33.6% 20.0% 44.1% -13.1% -13.1% -13.1% -45.0% -61.6% %Δ (vr) 35.2%	\$1,492,500 12 151 7.2% 28 7.0 Q3-2020 \$309,383 \$256 \$250,000 1,389 84 4.7% 5,168 11.2 Q3-2020
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 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 Sales Price	\$1,325,000 17 40 4,7% 1.2 Q3-2021 \$413,723 \$342 \$299,995 2,002 2,002 2,5% 2,842 4,3 2,5% 4,3 2,5% 2,842 4,3 3 Q3-2021 \$717,298	-25.4% -19.0% -56.0% -53.3% -42.9% %∆ (QTR) 0.7% 2.4% 8.0% -0.6% -12.0% -12.0% -7.2% -6.5% %∆ (QTR) -5.7% 0.0%	\$1,775,000 21 91 2.9% 15 2.1 Q2-2021 \$410,775 \$334 \$277,750 2,014 \$277,750 2,014 \$3,064 4.2% 3,064 4.2% 3,064 4.6 Q2-2021 \$760,757	-11.2% 41.7% -73.5% -75.0% -82.9% %Δ (vr) 33.7% 33.6% 20.0% 44.1% -13.1% -13.1% -45.0% -61.6% %Δ (vr) 35.2% 32.1%	\$1,492,500 12 151 7.2% 28 7.0 Q3-2020 \$309,383 \$256 \$250,000 1,389 84 4.7% 5,168 11.2 Q3-2020 \$530,625 \$271
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 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 Price Per Sq Ft Median Sales Price Average Sales Price Average Sales Price Average Sales Price Average Price Per Sq Ft Median Sales Price	\$1,325,000 17 40 4.7% 7 1.2 Q3-2021 \$413,723 \$342 \$299,995 2,002 \$2,002 2,002 \$2,002 2,002 \$2,002 \$342 \$342 \$342 \$2,5% 4.3 \$2,5% 2,842 \$2,842 \$2,842 \$2,842 \$2,842 \$358	-25.4% -19.0% -56.0% -53.3% -42.9% %Δ (ατκ) 0.7% 2.4% 8.0% -0.6% -0.6% -12.0% -7.2% -6.5% %Δ (ατκ) -5.7% 0.0%	\$1,775,000 21 91 2.9% 15 2.1 2.1 2.1 3410,775 \$334 \$277,750 2,014 83 4.2% 3,064 4.2% 3,064 4.6 3,064 4.5 5,0757 \$358	-11.2% 41.7% -73.5% -75.0% -82.9% %Δ (vr) 33.7% 33.6% 20.0% 44.1% -13.1% -13.1% -45.0% -61.6% %Δ (vr) 35.2% 32.1%	\$1,492,500 12 151 7.2% 28 7.0 Q3-2020 \$309,383 \$256 \$250,000 1,389 84 4.7% 5,168 11.2 Q3-2020 \$530,625 \$271 \$420,000
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 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 Price Per Sq Ft Median Sales Price Average Sales Price Number of Supply Downtown Single Family Matrix Average Price Per Sq Ft Median Sales Price Average Sales Price Average Sales Price Average Sales Price Average Sales Price Number of Sales (Closed)	\$1,325,000 17 40 4,7% 1.2 3,2021 \$413,723 \$342 \$299,995 2,002 2,002 2,002 2,002 \$2,842 4,3 2,5% 2,842 4,3 3,25% 4,33 5,358 \$499,000	-25.4% -19.0% -56.0% -53.3% -42.9% %Δ (ατκ) 0.7% 2.4% 8.0% -0.6% -12.0% -12.0% -7.2% -6.5% %Δ (ατκ) -5.7% 0.0% 4.0%	\$1,775,000 21 2,9% 2,9% 2,11 2,11 2,212 3,334 \$277,750 2,014 3,334 2,27,750 2,014 3,364 4,2% 3,064 4,2% 3,064 4,2% 3,064 4,5% 3,066 4,5%3,066 4,5% 3,066 4,5%3,066 4,5% 3,066 4,5%3,066 4,5% 3,066 4,5%3,066 4,5% 3,066 4,5%3,066 4,5% 3,066 4,5%3,066 4,5% 3,066 4,066	-11.2% 41.7% -73.5% -75.0% -82.9% %Δ (vr) 33.7% 33.6% 20.0% 44.1% -13.1% -13.1% -45.0% -61.6% %Δ (vr) 35.2% 32.1% 18.8% 2.3%	\$1,492,500 12 151 7.2% 28 7.0 Q3-2020 \$309,383 \$256 \$250,000 1,389 84 4.7% 5,168 11.2 Q3-2020 \$530,625 \$271 \$420,000 1,789
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 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 Sales Price Average Sales Price Months of Supply Downtown Single Family Matrix Average Sales Price Average Sales Price Average Sales Price Average Sales Price Days on Market (From Last List Date) Days on Market (From Last List Date)	\$1,325,000 17 40 4,7% 7 1.2 Q3-2021 \$413,723 \$342 \$299,995 2,002 \$2,002 2,002 \$2,002 \$2,002 \$2,842 \$2,842 \$2,842 \$2,842 \$4,33 \$3 \$499,000 1,831 \$38	-25.4% -19.0% -56.0% -53.3% -42.9% %Δ (ατκ) 0.7% 2.4% 8.0% -0.6% -12.0% -12.0% -7.2% -6.5% %Δ (ατκ) -5.7% 0.0% 4.0%	\$1,775,000 21 91 2.9% 15 2.1 Q2-2021 \$410,775 (3334 \$277,750 2,014 \$334 (2277,750 2,014 (33,064 4.2% 3,064 4.2% (3,064 4.2% (3,064 4.2% (3,064 4.2% (3,064 4.2% (3,064 4.2% (3,064 4.2% (3,064 4.2% (3,064 (3,064)\\(3,064)\\(3,064)\\(3,064)\\(3,064)\\(3,064)\\(3,064)\\(3,064)\\(3,064)\\(3,064)\\(3,064)\\(3,064)\\(3,064)\\(3,064)\\(3,064)\\(-11.2% 41.7% -73.5% -75.0% -82.9% %Δ (vr) 33.7% 33.6% 20.0% 44.1% -13.1% -13.1% -45.0% -61.6% %Δ (vr) 35.2% 32.1% 18.8% 2.3%	\$1,492,500 12 151 7.2% 28 7.0 Q3-2020 \$309,383 \$256 \$250,000 1,389 84 4.7% 5,168 11.2 Q3-2020 \$530,625 \$271 \$420,000 1,789 1,789
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 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 Sales Price Average Sales Price 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 Discount (From Last List Date)	\$1,325,000 17 40 40 1.2 Q3-2021 \$413,723 \$342 \$299,995 2,002 2,002 2,5% 2,842 4.3 (2,5% 2,842 4.3 (3,2021 \$717,298 \$358 \$499,000 1,831 38 38	-25.4% -19.0% -56.0% -53.3% -42.9% %∆ (QTR) 0.7% 2.4% 8.0% -0.6% -12.0% -12.0% -5.7% 0.0% 4.0% -7.0% -20.8%	\$1,775,000 21 91 2.9% 15 2.1 Q2-2021 \$410,775 \$334 \$277,750 2,014 \$277,750 2,014 \$3,064 4.2% 3,064 4.2% 3,064 4.2% 3,064 \$3,064 \$4,2% 5,000 \$3,000 \$1,969 \$480,000 1,969 \$480,000	-11.2% 41.7% -73.5% -75.0% -82.9% %Δ (vr) 33.7% 33.6% 20.0% 44.1% -13.1% -13.1% -45.0% -61.6% %Δ (vr) 35.2% 32.1% 18.8% 2.3% -47.2%	\$1,492,500 12 151 7,2% 28 7,0 Q3-2020 \$309,383 \$256 \$250,000 1,389 84 4,7% 5,168 11,2 Q3-2020 \$530,625 \$271 \$420,000 1,789 72 4,8%

elliman.com/marketreports

Palmetto Bay

- Listing inventory fell to its thirdlowest on record as sales fell for the first time in five quarters
- All price trend indicators surged annually to records or nearrecords

Pinecrest

- Listing inventory fell to its thirdlowest on record for the third straight quarter
- All price trend indicators surged annually to records or nearrecords

South Miami

- Listing inventory fell to its lowest on record as sales fell for the second time in three quarters
- All price trend indicators surged year over year to records

Palmetto Bay Single Family Matrix	Q3-2021	%∆ (QTR)	Q2-2021	%∆ (yr)	Q3-2020
Average Sales Price	\$887,420	2.1%	\$869,153	38.3%	\$641,740
Average Price Per Sq Ft	\$340	13.0%	\$301	31.8%	\$258
Median Sales Price	\$800,000	1.7%	\$787,000	32.2%	\$605,000
Number of Sales (Closed)	102	-15.7%	121	-22.7%	132
Days on Market (From Last List Date)	25	-24.2%	33	-67.9%	78
Listing Discount (From Last List Date)	3.0%		1.0%		3.3%
Listing Inventory	45	7.1%	42	-38.4%	73
Months of Supply	1.3	30.0%	1.0	-23.5%	1.7

Pinecrest Single Family Matrix	Q3-2021	% Δ (QTR)	Q2-2021	%∆ (yr)	Q3-2020
Average Sales Price	\$2,325,169	4.9%	\$2,217,299	34.6%	\$1,727,733
Average Price Per Sq Ft	\$545	10.8%	\$492	32.0%	\$413
Median Sales Price	\$1,550,000	2.8%	\$1,508,000	19.2%	\$1,300,000
Number of Sales (Closed)	99	-26.7%	135	0.0%	99
Days on Market (From Last List Date)	58	0.0%	58	-60.3%	146
Listing Discount (From Last List Date)	4.9%		2.8%		6.9%
Listing Inventory	56	-8.2%	61	-57.6%	132
Months of Supply	1.7	21.4%	1.4	-57.5%	4.0

South Miami Single Family Matrix	Q3-2021	%∆ (qtr)	Q2-2021	% Δ (yr)	Q3-2020
Average Sales Price	\$1,201,370	6.7%	\$1,126,193	30.1%	\$923,531
Average Price Per Sq Ft	\$473	2.6%	\$461	18.8%	\$398
Median Sales Price	\$935,000	6.3%	\$880,000	41.5%	\$661,000
Number of Sales (Closed)	43	4.9%	41	-20.4%	54
Days on Market (From Last List Date)	30	-37.5%	48	-69.7%	99
Listing Discount (From Last List Date)	3.0%		3.7%		5.2%
Listing Inventory	17	-15.0%	20	-50.0%	34
Months of Supply	1.2	-20.0%	1.5	-36.8%	1.9

Luxury Condo Matrix	Q3-2021	Δ (QTR)	Q2-2021	%∆ (yr)	Q3-2020
Average Sales Price	\$1,676,259	-6.7%	\$1,796,776	46.8%	\$1,141,589
Average Price Per Sq Ft	\$681	1.0%	\$674	34.1%	\$508
Median Sales Price	\$1,250,000	-7.1%	\$1,345,000	46.6%	\$852,500
Number of Sales (Closed)	349	-4.4%	365	74.5%	200
Days on Market (From Last List Date)	162	-5.8%	172	-4.1%	169
Listing Discount (From Last List Date)	4.7%		6.9%		8.5%
Listing Inventory	905	-5.1%	954	-62.3%	2,398
Months of Supply	7.8	0.0%	7.8	-78.3%	36.0
Entry Price Threshold	\$870,000	-0.6%	\$875,000	51.3%	\$575,000
Luxury Single Family Matrix	Q3-2021	Δ (QTR)	Q2-2021	% Δ (yr)	Q3-2020
Luxury Single Family Matrix Average Sales Price	Q3-2021 \$3,866,214	%∆ (qtr) -12.1%	Q2-2021 \$4,399,999	%∆ (yr) 38.5%	Q3-2020 \$2,791,289
Average Sales Price	\$3,866,214	-12.1%	\$4,399,999	38.5%	\$2,791,289
Average Sales Price Average Price Per Sq Ft	\$3,866,214 \$777	-12.1% 2.2%	\$4,399,999 \$760	38.5% 29.5%	\$2,791,289 \$600
Average Sales Price Average Price Per Sq Ft Median Sales Price	\$3,866,214 \$777 \$2,723,950	-12.1% 2.2% -13.5%	\$4,399,999 \$760 \$3,150,000	38.5% 29.5% 40.4%	\$2,791,289 \$600 \$1,940,000
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed)	\$3,866,214 \$777 \$2,723,950 233	-12.1% 2.2% -13.5% -10.0%	\$4,399,999 \$760 \$3,150,000 259	38.5% 29.5% 40.4% 1.3%	\$2,791,289 \$600 \$1,940,000 230
Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date)	\$3,866,214 \$777 \$2,723,950 233 71	-12.1% 2.2% -13.5% -10.0%	\$4,399,999 \$760 \$3,150,000 259 109	38.5% 29.5% 40.4% 1.3%	\$2,791,289 \$600 \$1,940,000 230 184
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)	\$3,866,214 \$777 \$2,723,950 233 71 0.4%	-12.1% 2.2% -13.5% -10.0% -34.9%	\$4,399,999 \$760 \$3,150,000 259 109 5.9%	38.5% 29.5% 40.4% 1.3% -61.4%	\$2,791,289 \$600 \$1,940,000 230 184 11.3%
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	\$3,866,214 \$777 \$2,723,950 233 71 0.4% 377	-12.1% 2.2% -13.5% -10.0% -34.9% 49.0%	\$4,399,999 \$760 \$3,150,000 259 109 5.9% 253	38.5% 29.5% 40.4% 1.3% -61.4%	\$2,791,289 \$600 \$1,940,000 230 184 11.3% 694

Luxury

- Condo market share of cash buyers was at its highest level in five years
- Condo listing inventory fell annually at the largest rate on record
- Single family price trend indicators surged annually and were nearly double the same period two years ago
- Single family listing inventory fell to their third-lowest level on record

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 Douglas Elliman Real Estate 1111 Lincoln Road, Suite 805 Miami Beach, FL 33139 305.695.6300 • elliman.com Miller Samuel Real Estate Appraisers & Consultants 21 West 38th Street, New York, NY 10018 212.768.8100 • millersamuel.com

© 2021 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 WITHORAWAL WITHOUT NOTICE. ALL PROPERTY INFORMATION, INCLUDING, BUT NOT LIMITED TO SOLIARE 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.