

Elliman Report

Q2-2020 Coral Gables, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

- + 0.5%
Prices Median Sales Price
- 18.3%
Sales Closed Sales
- 23.5%
Inventory Total Inventory
- + 24 days
Marketing Time Days On Market

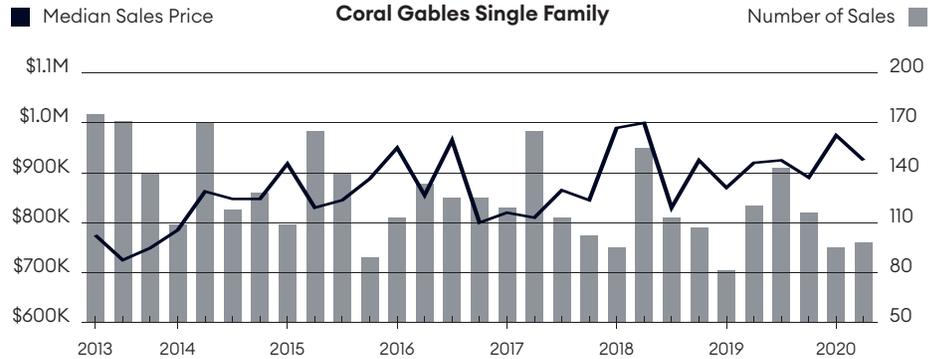
Condo

Dashboard

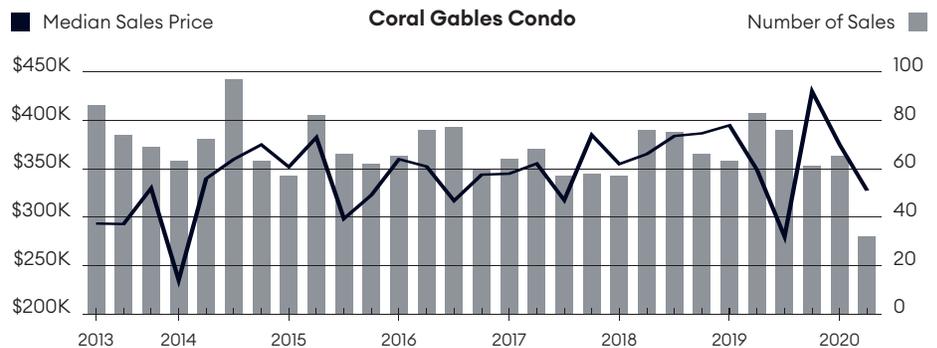
YEAR-OVER-YEAR

- 6.2%
Prices Median Sales Price
- 61.4%
Sales Closed Sales
- 19.5%
Inventory Total Inventory
- 27 days
Marketing Time Days On Market

- Single-family listing inventory declined as would-be sellers delayed selling as the market paused
- Condo sales and listing inventory declined year over year



Coral Gables Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$2,159,930	77.1%	\$1,219,526	47.0%	\$1,469,685
Average Price Per Sq Ft	\$686	51.8%	\$452	32.4%	\$518
Median Sales Price	\$925,000	-5.1%	\$975,000	0.5%	\$920,000
Number of Sales (Closed)	98	3.2%	95	-18.3%	120
Days on Market (From Last List Date)	119	-1.7%	121	25.3%	95
Listing Discount (From Last List Price)	17.2%		7.4%		8.9%
Listing Inventory	342	-10.2%	381	-23.5%	447
Months of Supply	10.5	-12.5%	12.0	-6.2%	11.2
Average Square Feet	3,139	14.3%	2,746	7.6%	2,918



Coral Gables Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$545,984	-1.7%	\$555,631	10.4%	\$494,649
Average Price Per Sq Ft	\$403	8.3%	\$372	10.7%	\$364
Median Sales Price	\$327,500	-12.7%	\$375,000	-6.2%	\$349,000
Number of Sales (Closed)	32	-50.8%	65	-61.4%	83
Days on Market (From Last List Date)	78	-43.1%	137	-25.7%	105
Listing Discount (From Last List Price)	5.3%		5.5%		5.6%
Listing Inventory	223	6.2%	210	-19.5%	277
Months of Supply	20.9	115.5%	9.7	109.0%	10.0
Average Square Feet	1,355	-9.6%	1,499	1.6%	1,334

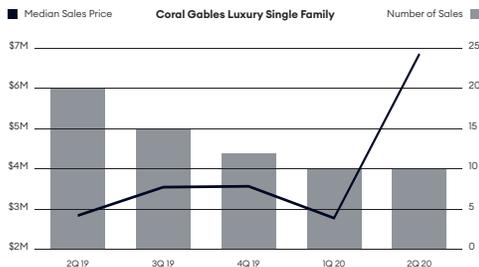


The decline in sales represented what a spring housing market looks like when it is shut down to fight a global pandemic. There were 98 single family sales to close, down 18.3%, and 32 condo sales to close, down 61.4% respectively from the same period. Single family listings declined 23.5% to 342 as would-be sellers either pulled their listing or delayed placing their listing on

the market during the market shutdown. The number of condo listings fell 19.5% to 223 year over year. As a result, the pace varied by property type. Months of supply measures the number of months to sell all inventory at the current rate of sales. The single family market experienced a temporary 6.2% faster pace to 10.5 months. The condo market pace

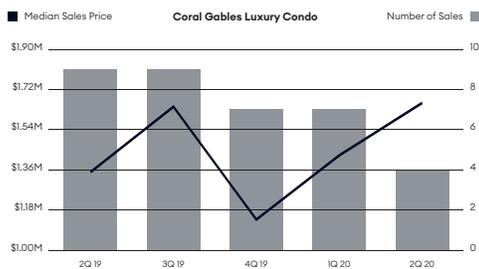
slowed significantly to 20.9 months from 10 months in the prior-year quarter. Despite the market slowdown in transactions as the market paused for the pandemic, price trends across the overall market by property type mostly rose year over year while all luxury price trend indicators pressed higher.

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 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 Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$12,006,500	297.9%	\$3,017,750	125.7%	\$5,319,231
Average Price per Sq Ft	\$1,482	121.9%	\$668	60.4%	\$924
Median Sales Price	\$6,862,500	147.3%	\$2,775,000	121.4%	\$3,100,000
Number of Sales (Closed)	10	0.0%	10	-23.1%	13
Days on Market (From Last List Date)	296	57.4%	188	68.2%	176
Listing Discount (From Last List Price)	23.1%		9.5%		12.2%
Listing Inventory	104	-16.1%	124	-54.8%	230
Months of Supply	31.2	-16.1%	37.2	-41.2%	53.1
Entry Price Threshold	\$2,750,000	17.0%	\$2,350,000	7.8%	\$2,550,000
Average Square Feet	8,279	83.2%	4,520	43.8%	5,756

Luxury Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,792,500	22.1%	\$1,467,857	14.3%	\$1,568,472
Average Price per Sq Ft	\$620	19.7%	\$518	14.0%	\$544
Median Sales Price	\$1,660,000	16.5%	\$1,425,000	23.0%	\$1,350,000
Number of Sales (Closed)	4	-42.9%	7	-55.6%	9
Days on Market (From Last List Date)	15	-92.9%	210	-87.6%	121
Listing Discount (From Last List Price)	5.0%		7.2%		7.6%
Listing Inventory	41	-18.0%	50	-38.8%	67
Months of Supply	10.3	45.1%	7.1	39.2%	7.4
Entry Price Threshold	\$1,400,000	19.1%	\$1,175,000	58.2%	\$885,000
Average Square Feet	2,892	2.0%	2,834	-2.2%	2,957

By Sales Share Coral Gables

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	30.6%	37.5%
Single Family Mortgage	69.4%	62.5%
Condo Cash	40.6%	56.6%
Condo Mortgage	59.4%	43.4%

Price	Current Quarter	Prior Year Quarter
Single Family Under \$1M	56.1%	56.7%
Single Family \$1M - \$2M	24.5%	29.2%
Single Family Over \$2M	19.4%	14.2%
Condo Under \$1M	84.4%	90.4%
Condo \$1M - \$2M	12.5%	8.4%
Condo Over \$2M	3.1%	1.2%

Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family Over	3.1%	4.2%
Single Family At	6.1%	9.2%
Single Family Under	90.8%	86.7%
Condo Over	0.0%	2.4%
Condo At	9.4%	9.6%
Condo Under	90.6%	88.0%

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