

# Elliman Report

## Q3-2020 Coral Gables, FL Sales

### Single Family

#### Dashboard

YEAR-OVER-YEAR

- + 9.5%**  
Prices Median Sales Price
- + 41.3%**  
Sales Closed Sales
- 19.8%**  
Inventory Total Inventory
- + 41 days**  
Marketing Time Days On Market

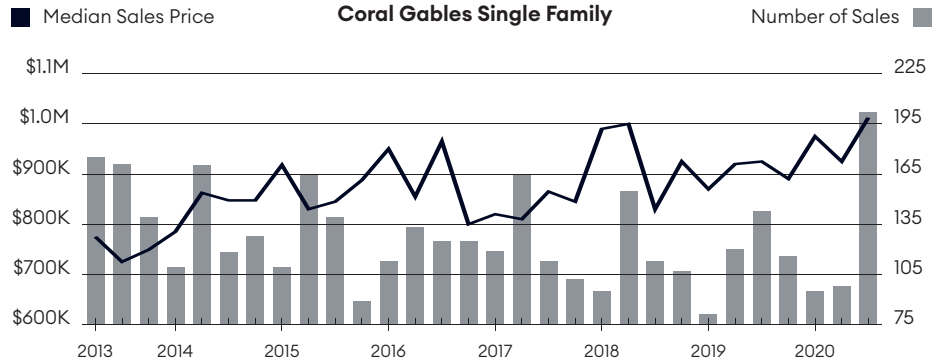
### Condo

#### Dashboard

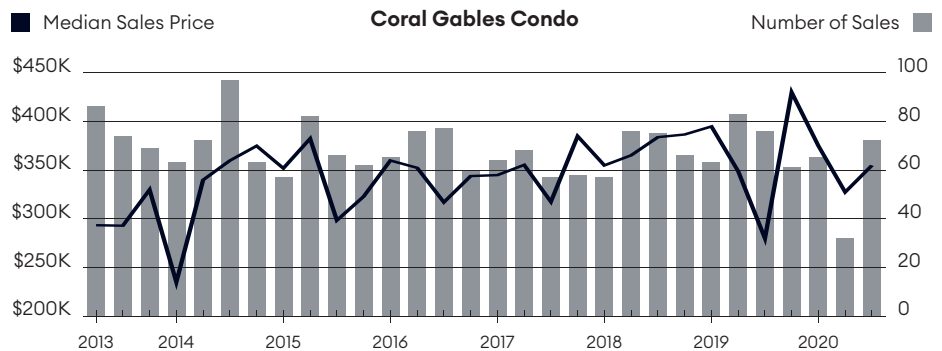
YEAR-OVER-YEAR

- + 26.8%**  
Prices Median Sales Price
- 5.3%**  
Sales Closed Sales
- 10.8%**  
Inventory Total Inventory
- + 20 days**  
Marketing Time Days On Market

- Single-family sales surged and listing inventory fell from the prior year quarter as the lockdown ended
- Condo listing inventory declined annually for the fifth consecutive quarter



Coral Gables Single Family Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$1,854,275	-14.2%	\$2,159,930	21.5%	\$1,526,494
Average Price Per Sq Ft	\$605	-11.8%	\$686	7.8%	\$561
Median Sales Price	\$1,012,500	9.5%	\$925,000	9.5%	\$925,000
Number of Sales (Closed)	202	106.1%	98	41.3%	143
Days on Market (From Last List Date)	145	21.8%	119	39.4%	104
Listing Discount (From Last List Price)	12.6%		17.2%		9.0%
Listing Inventory	316	-7.6%	342	-19.8%	394
Months of Supply	4.7	-55.2%	10.5	-43.4%	8.3
Average Square Feet	3,046	-3.0%	3,139	10.6%	2,755



Coral Gables Condo Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$434,424	-20.4%	\$545,984	-12.9%	\$498,680
Average Price Per Sq Ft	\$340	-15.6%	\$403	-13.3%	\$392
Median Sales Price	\$355,000	8.4%	\$327,500	26.8%	\$280,000
Number of Sales (Closed)	72	125.0%	32	-5.3%	76
Days on Market (From Last List Date)	138	76.9%	78	16.9%	118
Listing Discount (From Last List Price)	5.6%		5.3%		6.5%
Listing Inventory	223	0.0%	223	-10.8%	250
Months of Supply	9.3	-55.5%	20.9	-6.1%	9.9
Average Square Feet	1,279	-5.6%	1,355	-1.7%	1,301

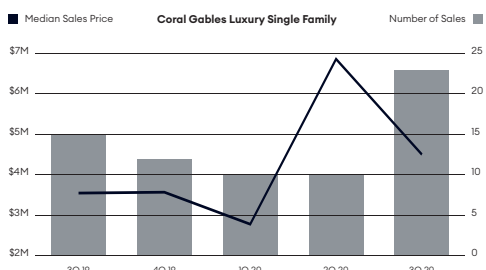


The overall number of sales, when combining condo and single families, pressed higher. There were 274 sales to close, up 25.2% from the prior-year quarter, but more than double the prior quarter as the COVID lockdown restrained spring market activity. Single family listing inventory fell year over year for the fourth straight quarter, down 19.8% to 316 as would-be sellers came back to the market. Months of supply measures

the number of months to sell all inventory at the current rate of sales. With more sales and fewer listings, the single family market's pace moved nearly twice as fast as last year, falling to 4.7 months from 8.3 months in the prior-year quarter. The condo sales market displayed more mixed results with a modest 5.3% annual decline in sales but a more considerable 10.8% decrease in listing inventory from the

prior-year quarter. With more sales and fewer listings, the condo market's pace was 9.3 months, somewhat faster than last year but twice as fast as the previous quarter. Condo median sales price surged 26.8% year over year to \$355,000 for the first increase in three quarters.

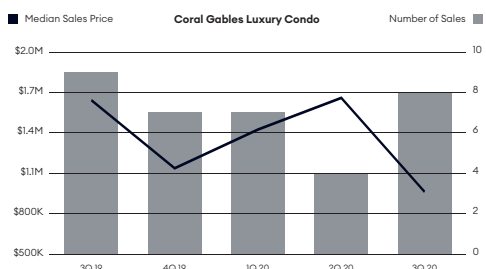
## Luxury Single Family



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	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$7,582,826	-36.8%	\$12,006,500	25.0%	\$6,065,329
Average Price per Sq Ft	\$989	-33.3%	\$1,482	-6.4%	\$1,057
Median Sales Price	\$4,500,000	-34.4%	\$6,862,500	26.9%	\$3,545,000
Number of Sales (Closed)	23	130.0%	10	53.3%	15
Days on Market (From Last List Date)	246	-16.9%	296	33.7%	184
Listing Discount (From Last List Price)	19.3%		23.1%		11.9%
Listing Inventory	101	-2.9%	104	-21.1%	128
Months of Supply	13.2	-57.7%	31.2	-48.4%	25.6
Entry Price Threshold	\$2,850,000	3.6%	\$2,750,000	16.3%	\$2,450,000
Average Square Feet	7,818	-5.6%	8,279	36.2%	5,741

## 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	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$1,129,563	-37.0%	\$1,792,500	-36.9%	\$1,789,056
Average Price per Sq Ft	\$407	-34.4%	\$620	-28.7%	\$571
Median Sales Price	\$962,500	-42.0%	\$1,660,000	-41.4%	\$1,643,000
Number of Sales (Closed)	8	100.0%	4	-11.1%	9
Days on Market (From Last List Date)	146	873.3%	15	-30.5%	210
Listing Discount (From Last List Price)	8.0%		5.0%		8.9%
Listing Inventory	72	75.6%	41	125.0%	32
Months of Supply	9.0	-12.6%	10.3	150.0%	3.6
Entry Price Threshold	\$720,000	-48.6%	\$1,400,000	-50.3%	\$1,450,000
Average Square Feet	2,774	-4.1%	2,892	-11.5%	3,134

## By Sales Share Coral Gables

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	25.2%	30.8%
Single Family Mortgage	74.8%	69.2%
Condo Cash	38.9%	48.7%
Condo Mortgage	61.1%	51.3%

Price	Current Quarter	Prior Year Quarter
Single Family Under \$1M	49.5%	55.9%
Single Family \$1M - \$2M	31.2%	30.8%
Single Family Over \$2M	19.3%	13.3%
Condo Under \$1M	94.4%	84.2%
Condo \$1M - \$2M	5.6%	13.2%
Condo Over \$2M	0.0%	2.6%

Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family Over	5.0%	1.4%
Single Family At	6.9%	5.6%
Single Family Under	88.1%	93.0%
Condo Over	1.4%	2.6%
Condo At	9.7%	6.6%
Condo Under	88.9%	90.8%

Questions or comments? Email report author Jonathan Miller at [jmiller@millersamuel.com](mailto:jmiller@millersamuel.com)  
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