

Elliman Report

Q4-2020 Coral Gables, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

- + 31.9%**
Prices Median Sales Price
- + 81.9%**
Sales Closed Sales
- 29.5%**
Inventory Total Inventory
- 37 days**
Marketing Time Days On Market

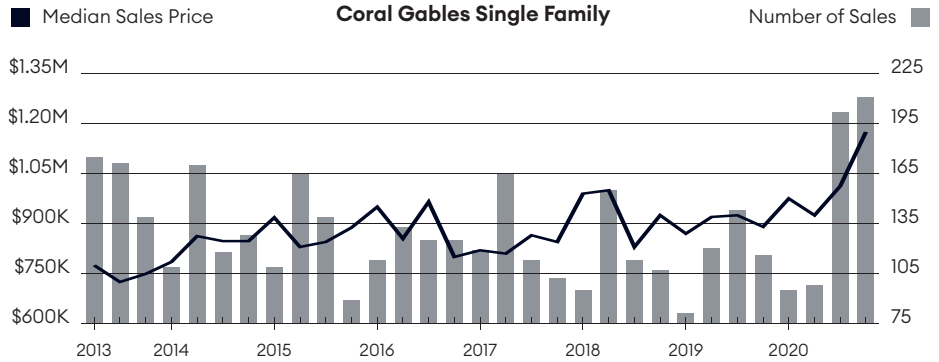
Condo

Dashboard

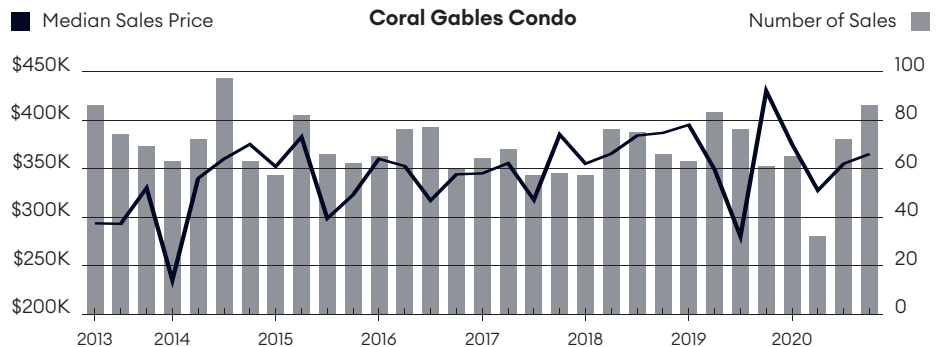
YEAR-OVER-YEAR

- 15.1%**
Prices Median Sales Price
- + 41.0%**
Sales Closed Sales
- 10.7%**
Inventory Total Inventory
- 31 days**
Marketing Time Days On Market

- Single family sales and median sales price surged to a record high as listing inventory fell to a record low
- Condo listing inventory fell to a record low as the number of sales surged by its highest annual rate in nearly seven years



Coral Gables Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$1,935,488	4.4%	\$1,854,275	47.5%	\$1,312,302
Average Price Per Sq Ft	\$605	0.0%	\$605	29.8%	\$466
Median Sales Price	\$1,175,000	16.0%	\$1,012,500	31.9%	\$890,500
Number of Sales (Closed)	211	4.5%	202	81.9%	116
Days on Market (From Last List Date)	100	-31.0%	145	-27.0%	137
Listing Discount (From Last List Price)	8.1%		12.6%		8.7%
Listing Inventory	273	-13.6%	316	-29.5%	387
Months of Supply	3.9	-17.0%	4.7	-61.0%	10.0
Average Square Feet	3,102	1.8%	3,046	10.5%	2,806



Coral Gables Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$501,417	15.4%	\$434,424	-4.4%	\$524,726
Average Price Per Sq Ft	\$379	11.5%	\$340	11.1%	\$341
Median Sales Price	\$365,000	2.8%	\$355,000	-15.1%	\$430,000
Number of Sales (Closed)	86	19.4%	72	41.0%	61
Days on Market (From Last List Date)	105	-23.9%	138	-22.8%	136
Listing Discount (From Last List Price)	4.9%		5.6%		6.3%
Listing Inventory	209	-6.3%	223	-10.7%	234
Months of Supply	7.3	-21.5%	9.3	-36.5%	11.5
Average Square Feet	1,335	4.4%	1,279	-13.9%	1,550

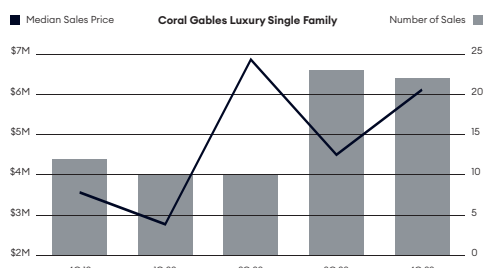


Record low mortgage rates and chronically low inventory kept market conditions tight. The single family market continued to see significant year over year sales growth and large gains in the price trend indicators. The single family average sales price surged 47.5% to a record \$1,935,488, and median sales price jumped 31.9% to a record \$1,175,000, respectively, from the prior-year quarter. These records were made possible

by the 10.5% rise in average sales size to 3,102 square feet. Condo sales surged 41% to 86 while listing inventory decreased by 10.7% to a low of 209 from the same year-ago period, causing the market pace to accelerate. With an overall gain in sales of both property types and a sharp decline in listing inventory, the market's pace accelerated to the fastest pace in at least three years. Months of supply,

a measure of the number of months to sell all inventory at the current sales rate, was 4.9 months or 53.3% faster than the same period last year. Market-wide, the market share of sales to close above the last asking price was 4%, up from 1.1% in the prior-year quarter.

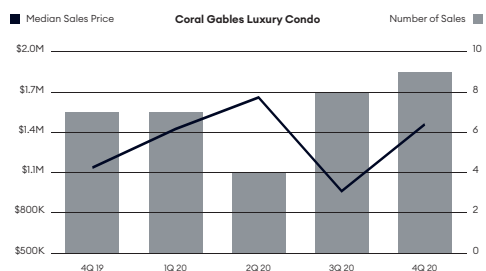
Luxury Single Family



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	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$7,431,773	-2.0%	\$7,582,826	74.7%	\$4,254,404
Average Price per Sq Ft	\$1,089	10.1%	\$989	61.6%	\$674
Median Sales Price	\$6,115,000	35.9%	\$4,500,000	71.5%	\$3,566,425
Number of Sales (Closed)	22	-4.3%	23	83.3%	12
Days on Market (From Last List Date)	136	-44.7%	246	-55.6%	306
Listing Discount (From Last List Price)	11.4%		19.3%		10.6%
Listing Inventory	61	-39.6%	101	-45.0%	111
Months of Supply	8.3	-37.1%	13.2	-70.1%	27.8
Entry Price Threshold	\$3,800,000	33.3%	\$2,850,000	40.7%	\$2,700,000
Average Square Feet	6,707	-14.2%	7,818	3.8%	6,463

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	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$1,417,197	25.5%	\$1,129,563	7.2%	\$1,322,500
Average Price per Sq Ft	\$509	25.1%	\$407	25.7%	\$405
Median Sales Price	\$1,459,770	51.7%	\$962,500	28.3%	\$1,137,500
Number of Sales (Closed)	9	12.5%	8	28.6%	7
Days on Market (From Last List Date)	170	16.4%	146	-25.1%	227
Listing Discount (From Last List Price)	7.7%		8.0%		9.3%
Listing Inventory	44	-38.9%	72	-10.2%	49
Months of Supply	4.9	-45.6%	9.0	-30.0%	7.0
Entry Price Threshold	\$1,200,000	66.7%	\$720,000	29.7%	\$925,000
Average Square Feet	2,782	0.3%	2,774	-14.8%	3,265

By Sales Share Coral Gables

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	29.4%	35.3%
Single Family Mortgage	70.6%	64.7%
Condo Cash	43.0%	54.1%
Condo Mortgage	57.0%	45.9%

Price	Current Quarter	Prior Year Quarter
Single Family Under \$1M	42.7%	61.2%
Single Family \$1M - \$2M	34.6%	21.6%
Single Family Over \$2M	22.7%	17.2%
Condo Under \$1M	88.4%	91.8%
Condo \$1M - \$2M	11.6%	8.2%
Condo Over \$2M	0.0%	0.0%

Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family Over	4.7%	1.7%
Single Family At	12.3%	3.4%
Single Family Under	82.9%	94.8%
Condo Over	2.3%	0.0%
Condo At	11.6%	13.1%
Condo Under	86.0%	86.9%

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

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