

# Elliman Report

## Q1-2021 Coral Gables, FL Sales

### Single Family

#### Dashboard

YEAR-OVER-YEAR

- + 17.9%**  
Prices Median Sales Price
- + 46.3%**  
Sales Closed Sales
- 59.8%**  
Inventory Total Inventory
- 16 days**  
Marketing Time Days On Market

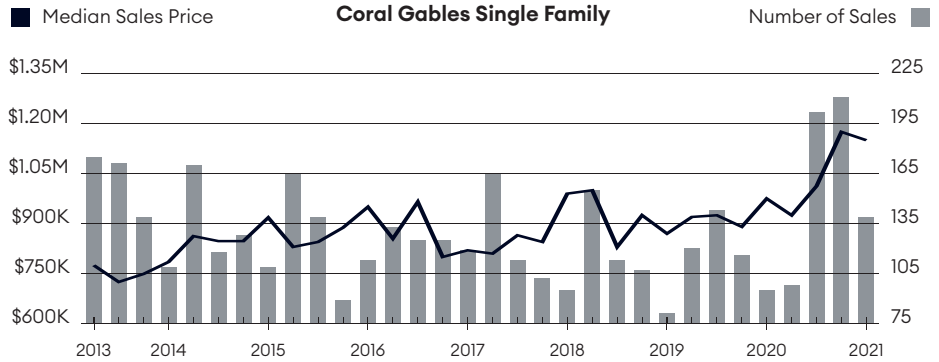
### Condo

#### Dashboard

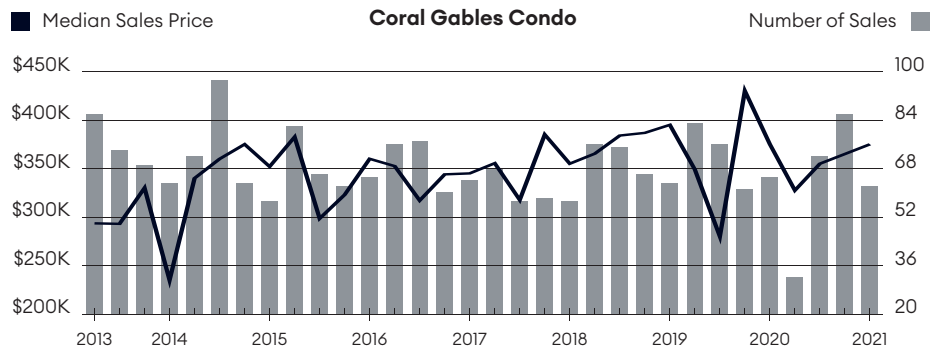
YEAR-OVER-YEAR

- = 0.0%**  
Prices Median Sales Price
- 4.6%**  
Sales Closed Sales
- 16.7%**  
Inventory Total Inventory
- 57 days**  
Marketing Time Days On Market

- Single family sales and median sales price set new record highs as listing inventory remained in short supply
- Condo median sales price showed stability as listing inventory fell annually for the seventh straight quarter



Coral Gables Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,913,059	-1.2%	\$1,935,488	56.9%	\$1,219,526
Average Price Per Sq Ft	\$619	2.3%	\$605	36.9%	\$452
Median Sales Price	\$1,150,000	-2.1%	\$1,175,000	17.9%	\$975,000
Number of Sales (Closed)	139	-34.1%	211	46.3%	95
Days on Market (From Last List Date)	105	5.0%	100	-13.2%	121
Listing Discount (From Last List Price)	5.5%		8.1%		7.4%
Listing Inventory	153	-44.0%	273	-59.8%	381
Months of Supply	3.3	-15.4%	3.9	-72.5%	12.0
Average Square Feet	3,105	0.1%	3,102	13.1%	2,746



Coral Gables Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$565,619	12.8%	\$501,417	1.8%	\$555,631
Average Price Per Sq Ft	\$386	1.8%	\$379	3.8%	\$372
Median Sales Price	\$375,000	2.7%	\$365,000	0.0%	\$375,000
Number of Sales (Closed)	62	-27.9%	86	-4.6%	65
Days on Market (From Last List Date)	80	-23.8%	105	-41.6%	137
Listing Discount (From Last List Price)	4.8%		4.9%		5.5%
Listing Inventory	175	-16.3%	209	-16.7%	210
Months of Supply	8.5	16.4%	7.3	-12.4%	9.7
Average Square Feet	1,480	10.9%	1,335	-1.3%	1,499

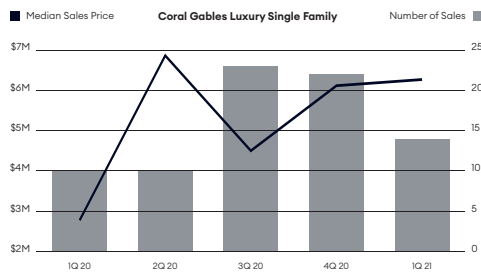


The housing market saw sharply rising prices, heavy sales volume, and listing inventory falling to new lows. A byproduct of these market conditions was a blistering pace. Single family sales jumped 46.3% to 139 from the year-ago quarter as their listing inventory plunged 59.8% to a record low of 153 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 single family inventory at the current sales rate, was 3.3 months or 72.5% faster than the same period last year to the swiftest pace in three years. Single family median and average sales price jumped year over year to \$1,150,000 and \$1,913,059, respectively. The luxury condo

market, representing the top ten percent of all condo sales, began at \$1,500,000 and jumped 26.3% year over year to set a record median sales price of \$1,800,000. Average sales price increased 21.8% over the same period to \$1,788,571. Luxury condo listings fell 32% to 34, keeping the pace of the market fast.

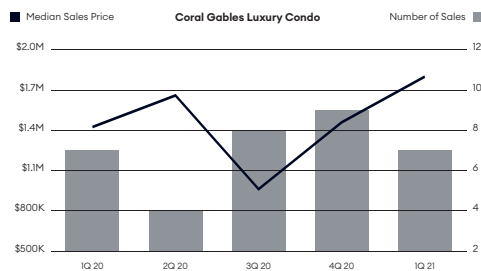
## Luxury Single Family



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	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$7,479,000	0.6%	\$7,431,773	147.8%	\$3,017,750
Average Price per Sq Ft	\$999	-8.3%	\$1,089	49.6%	\$668
Median Sales Price	\$6,268,000	2.5%	\$6,115,000	125.9%	\$2,775,000
Number of Sales (Closed)	14	-36.4%	22	40.0%	10
Days on Market (From Last List Date)	156	14.7%	136	-17.0%	188
Listing Discount (From Last List Price)	6.0%		11.4%		9.5%
Listing Inventory	44	-27.9%	61	-64.5%	124
Months of Supply	9.4	13.3%	8.3	-74.7%	37.2
Entry Price Threshold	\$3,900,000	2.6%	\$3,800,000	66.0%	\$2,350,000
Average Square Feet	7,486	11.6%	6,707	65.6%	4,520

## 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	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,788,571	26.2%	\$1,417,197	21.8%	\$1,467,857
Average Price per Sq Ft	\$541	6.3%	\$509	4.4%	\$518
Median Sales Price	\$1,800,000	23.3%	\$1,459,770	26.3%	\$1,425,000
Number of Sales (Closed)	7	-22.2%	9	0.0%	7
Days on Market (From Last List Date)	97	-42.9%	170	-53.8%	210
Listing Discount (From Last List Price)	5.7%		7.7%		7.2%
Listing Inventory	34	-22.7%	44	-32.0%	50
Months of Supply	4.9	0.0%	4.9	-31.0%	7.1
Entry Price Threshold	\$1,500,000	25.0%	\$1,200,000	27.7%	\$1,175,000
Average Square Feet	3,304	18.8%	2,782	16.6%	2,834

## By Sales Share Coral Gables

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	36.7%	36.8%
Single Family Mortgage	63.3%	63.2%
Condo Cash	46.8%	58.5%
Condo Mortgage	53.2%	41.5%

Price	Current Quarter	Prior Year Quarter
Single Family Under \$1M	38.8%	52.6%
Single Family \$1M - \$2M	38.1%	34.7%
Single Family Over \$2M	23.0%	12.6%
Condo Under \$1M	85.5%	81.5%
Condo \$1M - \$2M	11.3%	18.5%
Condo Over \$2M	3.2%	0.0%

Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family Over	5.0%	1.1%
Single Family At	12.2%	2.1%
Single Family Under	82.7%	96.8%
Condo Over	4.8%	0.0%
Condo At	19.4%	12.3%
Condo Under	75.8%	87.7%

Questions or comments? Email report author Jonathan Miller at [jmiller@millersamuel.com](mailto:jmiller@millersamuel.com)  
Methodology: [millersamuel.com/research-reports/methodology](http://millersamuel.com/research-reports/methodology)

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