

# ELLI MAN

## REPORT

# Q4 2019

## CORAL GABLES SALES

Quarterly Survey of  
Coral Gables Residential Sales

## DASHBOARD

year-over-year

### SINGLE FAMILY

#### PRICES

Median Sales Price

3.7%

#### SALES

Closed Sales

8.4%

#### INVENTORY

Total Inventory

2.8%

#### MARKETING TIME

Days on Market

40 days

### CONDO

#### PRICES

Median Sales Price

11.2%

#### SALES

Closed Sales

7.6%

#### INVENTORY

Total Inventory

16.1%

#### MARKETING TIME

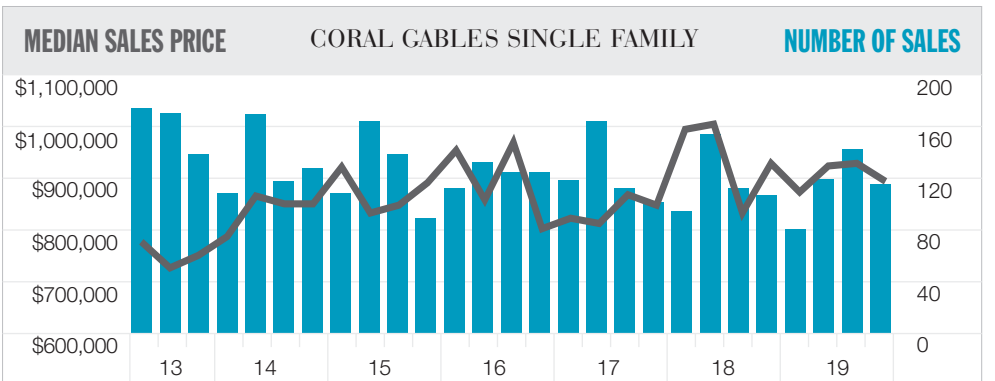
Days on Market

37 days

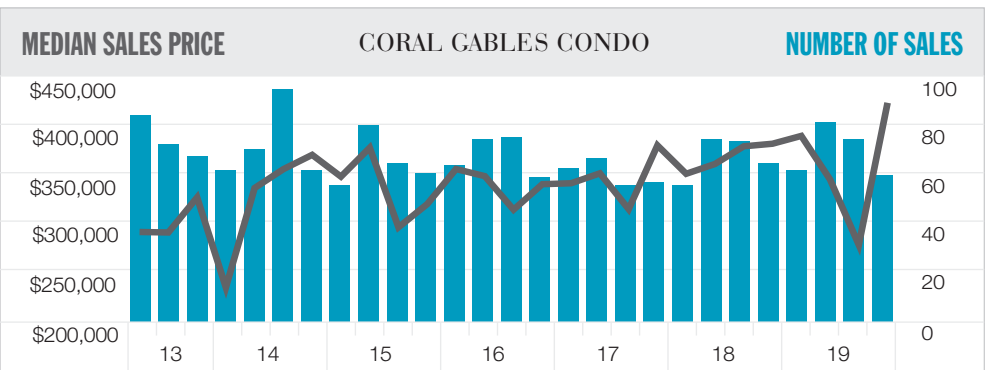
- Single-family sales moved up as price trend indicators and listing inventory fell short of year-ago levels
- Condo listing inventory declined year over year as price trend indicators showed mixed results

The Douglas Elliman Report series is recognized as the industry standard for providing the state of the residential real estate market. The report includes an extensive suite of tools to help readers objectively identify and measure market trends, provide historical context to current information and provide comprehensive analysis of the results.

Coral Gables Market Matrix (Single Family)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$1,312,302	-14.0%	\$1,526,494	-9.7%	\$1,453,850
Average Price Per Sq Ft	\$466	-16.9%	\$561	-8.8%	\$511
Median Sales Price	\$890,500	-3.7%	\$925,000	-3.7%	\$925,000
Number of Sales (Closed)	116	-18.9%	143	8.4%	107
Days on Market (From Last List Date)	137	31.7%	104	41.2%	97
Listing Discount (From Last List Price)	8.7%		9.0%		8.5%
Listing Inventory (active)	387	-1.8%	394	-2.8%	398
Months of Supply	10.0	20.5%	8.3	-10.7%	11.2
Average Square Feet (Closed)	2,806	1.9%	2,755	-3.4%	2,904



Coral Gables Market Matrix (Condo)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$524,726	5.2%	\$498,680	9.1%	\$480,796
Average Price Per Sq Ft	\$341	-13.0%	\$392	-5.0%	\$359
Median Sales Price	\$430,000	53.6%	\$280,000	11.2%	\$386,750
Number of Sales (Closed)	61	-19.7%	76	-7.6%	66
Days on Market (From Last List Date)	136	15.3%	118	37.4%	99
Listing Discount (From Last List Price)	6.3%		6.5%		6.4%
Listing Inventory (active)	234	-6.4%	250	-16.1%	279
Months of Supply	11.5	16.2%	9.9	-9.4%	12.7
Average Square Feet (Closed)	1,550	19.1%	1,301	14.6%	1,352



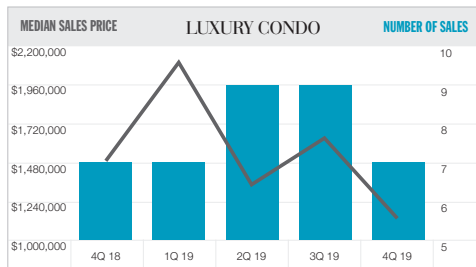
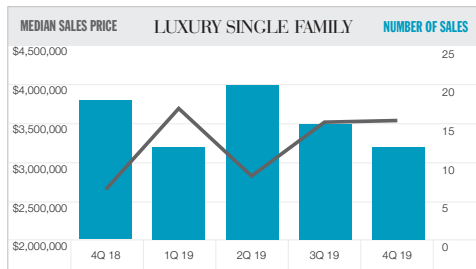
Year over year price trends by property type listing inventory declined. Single-family price trend indicators fell short of year-ago levels

as the number of sales rose sharply. Single-family median sales price decreased 3.7% to \$890,500 and was the third year over year decline in the last four quarters. The number of single-family sales rose 8.4% to 116 from the prior-year quarter for the second straight quarter. Luxury single-family price trend indicators showed more strength with

luxury median sales price increasing by 16% to \$3,566,425 as luxury single-family listings dropped 45% to 111 from the year-ago quarter. Condo price trend indicators showed mixed results as the number of sales declined year over year. Condo median sales price jumped 11.2% to a record of \$430,000, the first year over year increase in three quarters.

The number of condo sales declined 7.6% to 61 from the prior-year quarter after six straight quarters of gains. Luxury condo price trend indicators saw weaker trends than the overall condo market, yet luxury condo listings only slipped 2% to 49 from the year-ago quarter.

## LUXURY



Luxury Market Matrix (Single Family)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$4,254,404	-29.9%	\$6,065,329	-23.0%	\$5,524,091
Average Price Per Sq Ft	\$674	-36.2%	\$1,057	-26.9%	\$922
Median Sales Price	\$3,566,425	0.6%	\$3,545,000	16.0%	\$3,075,000
Number of Sales (Closed)	12	-20.0%	15	9.1%	11
Days on Market (From Last List Date)	306	66.3%	184	55.3%	197
Listing Discount (From Last List Price)	10.6%		11.9%		10.7%
Listing Inventory (active)	111	-13.3%	128	-45.0%	202
Months of Supply	27.8	8.6%	25.6	-49.5%	55.1
Entry Threshold	\$2,700,000	10.2%	\$2,450,000	12.3%	\$2,405,000
Average Square Feet (Closed)	6,463	12.6%	5,741	2.3%	6,320

Note: 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 Market Matrix (Condo)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$1,322,500	-26.1%	\$1,789,056	-4.5%	\$1,384,383
Average Price Per Sq Ft	\$405	-29.1%	\$571	-18.2%	\$495
Median Sales Price	\$1,137,500	-30.8%	\$1,643,000	-24.2%	\$1,500,000
Number of Sales (Closed)	7	-22.2%	9	0.0%	7
Days on Market (From Last List Date)	227		210		109
Listing Discount (From Last List Price)	9.3%	4.5%	8.9%	78.8%	5.2%
Listing Inventory (active)	49	53.1%	32	-2.0%	50
Months of Supply	7.0	94.4%	3.6	-1.4%	7.1
Entry Threshold	\$925,000	-36.2%	\$1,450,000	-10.2%	\$1,030,000
Average Square Feet (Closed)	3,265	4.2%	3,134	16.8%	2,795

Note: 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.

## CORAL GABLES MARKET BY SALES SHARE

FINANCE	Current Quarter	Prior Year Quarter
<b>Single Family</b>		
Cash	35.3%	37.4%
Mortgage	64.7%	62.6%
<b>Condo</b>		
Cash	54.1%	57.6%
Mortgage	45.9%	42.4%

PRICE	Current Quarter	Prior Year Quarter
<b>Single Family</b>		
Under \$3M	61.2%	56.1%
\$3M - \$5M	21.6%	29.0%
Over \$5M	17.2%	15.0%
<b>Condo</b>		
Under \$3M	91.8%	89.4%
\$3M - \$5M	8.2%	10.6%
Over \$5M	0.0%	0.0%

OVER/UNDER LAST LIST	Current Quarter	Prior Year Quarter
<b>Single Family</b>		
Over	1.7%	3.7%
At	3.4%	5.6%
Under	94.8%	90.7%
<b>Condo</b>		
Over	0.0%	0.0%
At	13.1%	13.6%
Under	86.9%	86.4%

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