

**Fourth Quarter 2018**

## Miami Beach Luxury Condo Report

**Brown  
Harris  
Stevens**











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REAL ESTATE COMPANIES  
IN THE WORLD











## Miami Beach Market Report Condo Resales

PROJECT		One Ocean		Apogee		Continuum South		Continuum North
DEVELOPER		Related Group		Related		Bruce Eichner		Bruce Eichner
ARCHITECT		Enrique Norten/ TEN Arquitectos		Sieger-Suarez		Fullerton-Diaz		Sieger-Suarez
ADDRESS		1 Collins Ave.		800 S. Pointe Dr.		100 S. Pointe Dr.		50 S. Pointe Dr.
PROJECT AREA		Miami Beach		Miami Beach		Miami Beach		Miami Beach
FLOORS		7		22		40		37
UNITS		50		67		318		203
COMPLETION DATE		2016		2007		2002		2007

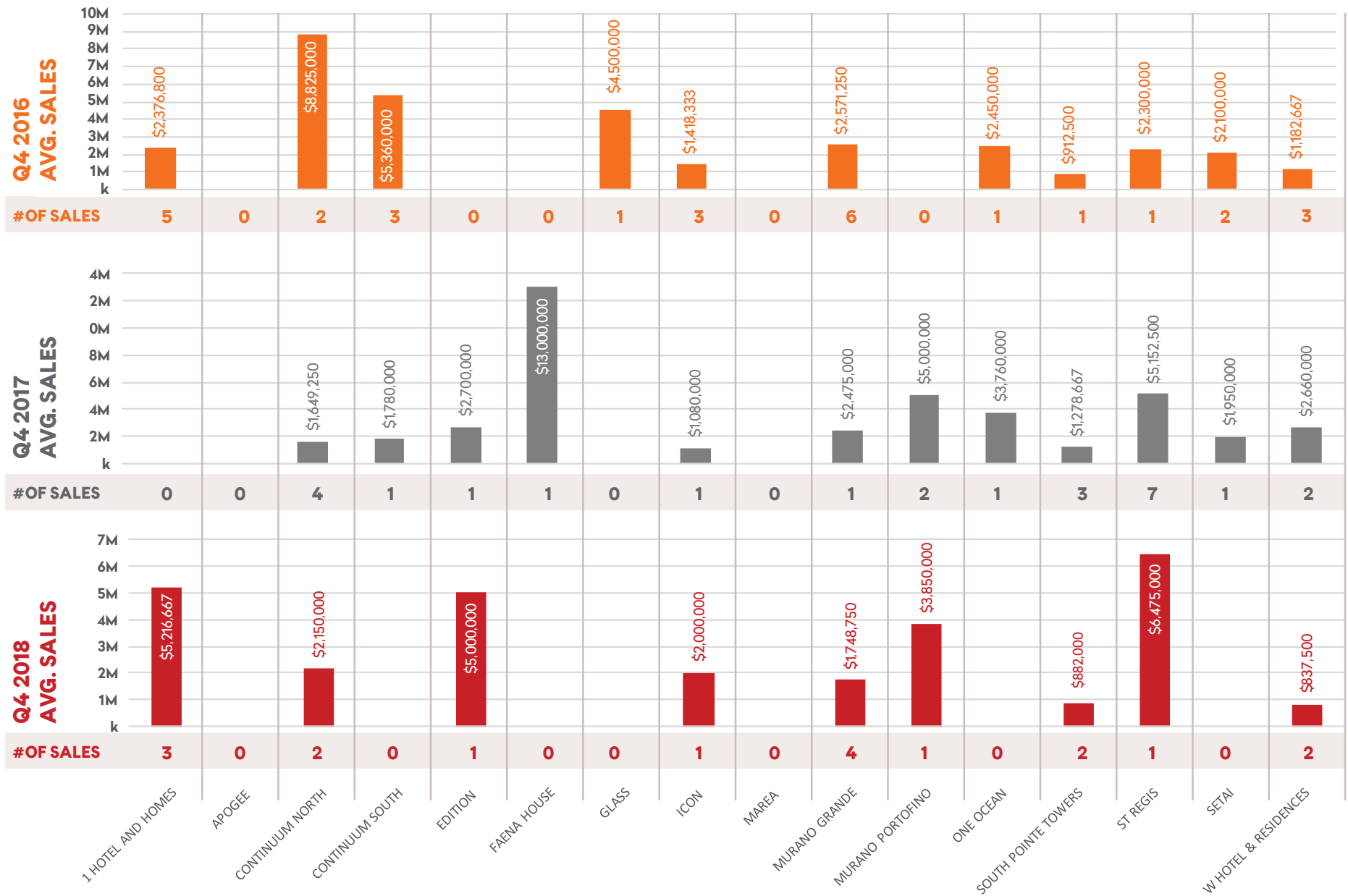
PROJECT		ICON South Beach		The Setai		Faena House		Edition
DEVELOPER		Related		Setai Group		Faena Group		Ian Schrager
ARCHITECT		Michael Graves		Alayo & Denniston		Foster +Partners		John Pawson
ADDRESS		450 Alton Rd.		101 20th St.		3315 Collins Ave.		2901 Collins Ave.
PROJECT AREA		Miami Beach		Miami Beach		Miami Beach		Miami Beach
FLOORS		35, 40		41		16		11
UNITS		290		163		44		26
COMPLETION DATE		2005		2004		2015		2014

## Miami Beach Market Report **Condo Resales**

<b>PROJECT</b>		The St. Regis		Marea Miami Beach		South Pointe Towers		Murano Grande
<b>DEVELOPER</b>		Starwood		Related		John A. Hinson		Related
<b>ARCHITECT</b>		Sieger-Suarez		Sieger-Suarez		–		Sieger-Suarez
<b>ADDRESS</b>		9701, 9703, & 9705 Collins Ave.		801 S Pointe Dr.		400 South Pointe Dr.		400 Alton Rd.
<b>PROJECT AREA</b>		Miami Beach		Miami Beach		Miami Beach		Miami Beach
<b>FLOORS</b>		24		8		25		25, 31, 37
<b>UNITS</b>		268		30		208		270
<b>COMPLETION DATE</b>		2012		2015		1987		2003

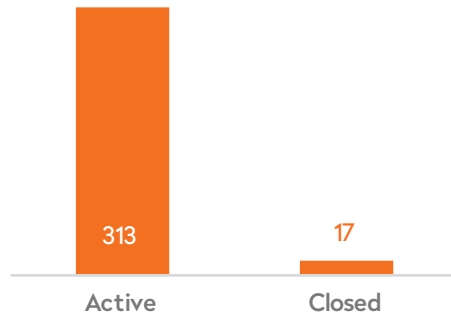
<b>PROJECT</b>		Murano Portofino		W Hotel/Residences		One Hotel & Homes		Glass
<b>DEVELOPER</b>		Related		Tristar, Related, Starwood		LeFrak and Starwood Capital		Terra Group
<b>ARCHITECT</b>		Sieger-Suarez		Nichols Brosch & Costas Kondylis		HKS Inc. & Kobi Karp		Rene Gonzalez
<b>ADDRESS</b>		1000 S. Pointe Dr.		2201 Collins Ave.		102 24th St.		120 Ocean Dr.
<b>PROJECT AREA</b>		Miami Beach		Miami Beach		Miami Beach		Miami Beach
<b>FLOORS</b>		17, 28, 37		20		17		18
<b>UNITS</b>		189		511		158		10
<b>COMPLETION DATE</b>		2002		2008		2015		2015

# Miami Beach Market Report **Condo Resales** Year Over Year Sales



# Miami Beach Market Report **Condo Resales** Q4 2018 (Oct-Dec) Sales Market Snapshot

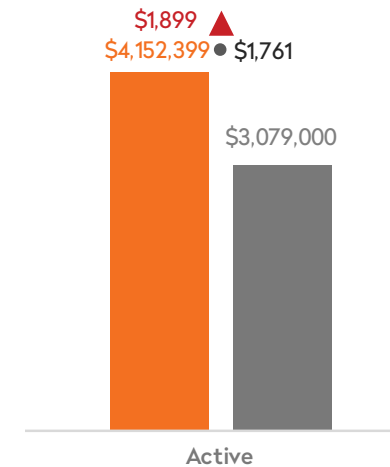
Total # of  
Active & Closed Units



Condo Mix	# Sold	Sales Share	Med. Sales Price
Studio	1	6%	\$880,000
1 - bedroom	4	24%	\$922,500
2 - bedroom	5	29%	\$1,050,000
3 - bedroom	6	35%	\$3,175,000
4 - bedroom	1	6%	\$13,500,000
5 - bedroom	0	0%	\$0
Total Sales Volume			\$47,709,000

Average and Median  
Price & PPSF

■ Average    ■ Median  
▲ Avg. PPSF    ● Median PPSF



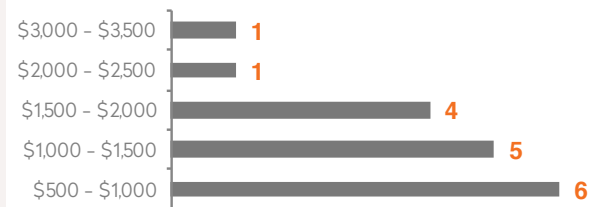
## CLOSED SALES

Average Sale Price	\$2,806,412
Average Sale Price Per Square Foot	\$1,370
Median Sale Price	\$1,150,000
Median Sale Price Per Square Foot	\$1,212
Number of Sales (Closed)	17
Days on Market	291

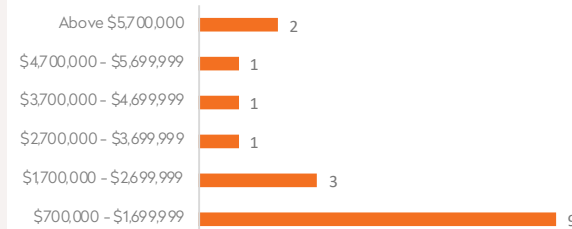
## ACTIVE LISTINGS

Average List Price	\$4,152,399
Average List Price Per Square Foot	\$1,899
Median List Price	\$3,079,000
Median List Price Per Square Foot	\$1,761
Listing Inventory (Active)	313
Listing Discount From Original List Price	11%
Absorption Period (Months)	55.2

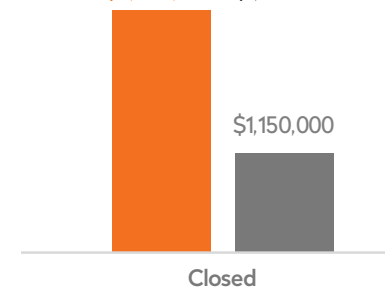
Number of Sales by PPSF



Number of Sales By Absolute  
Dollar Amount

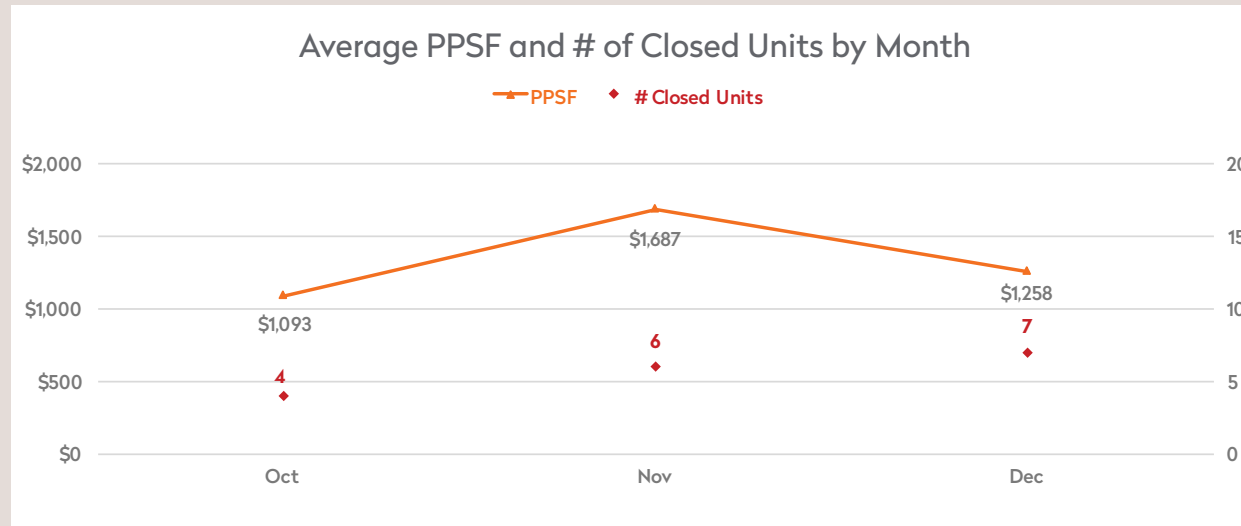


\$1,370 ▲  
\$2,806,412 ● \$1,212

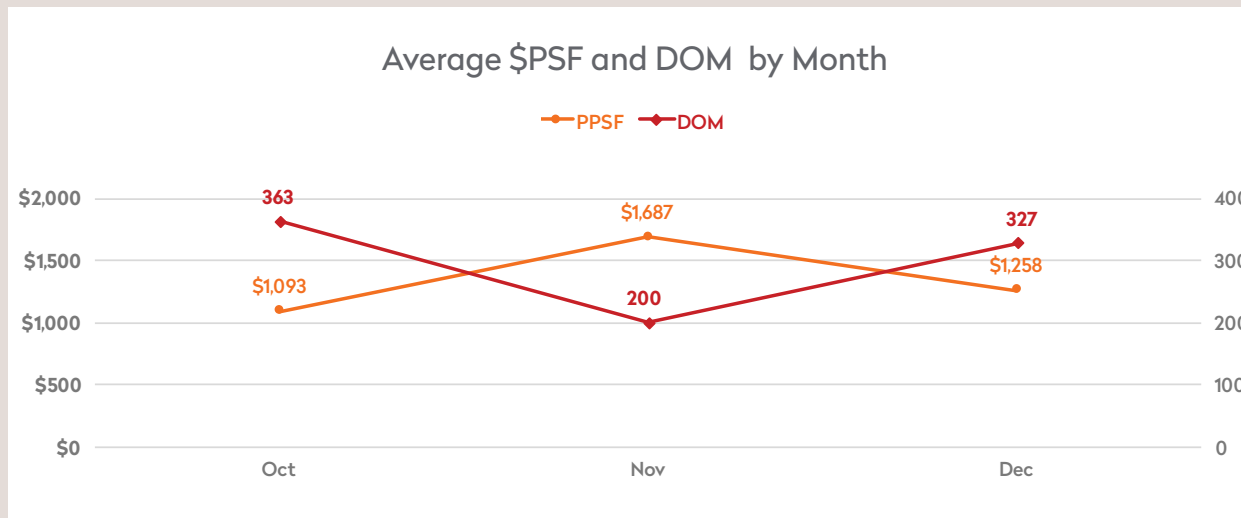




## Miami Beach Market Report Condo Resales Q4 2018 (Oct-Dec) Sales



From October to December, the number of sales increased by 3 sales and the average closed price per SQFT increased by \$165 dollars.

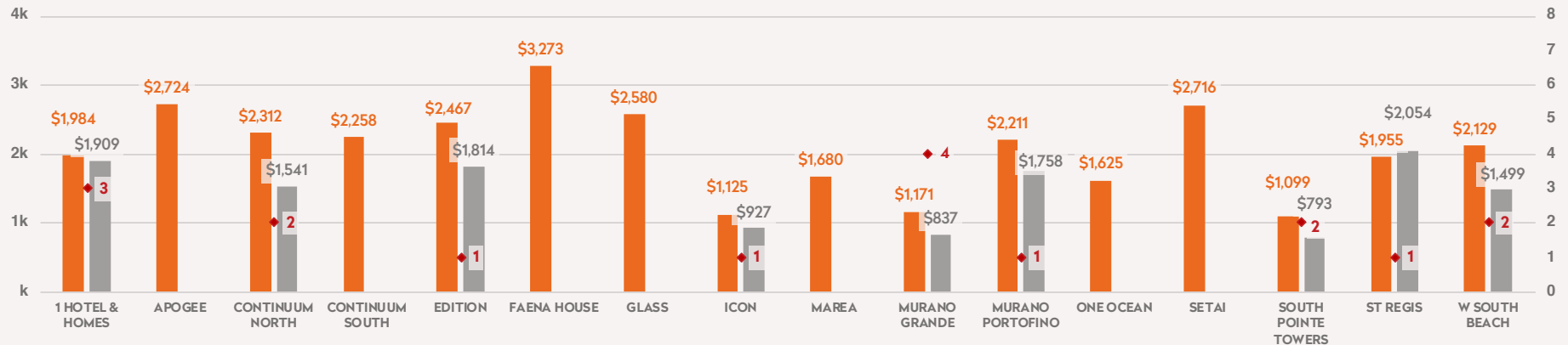


The average Days On Market decreased by 36 days from October to December.

# Miami Beach Market Report Condo Resales Q4 2018 (Oct-Dec) Sales

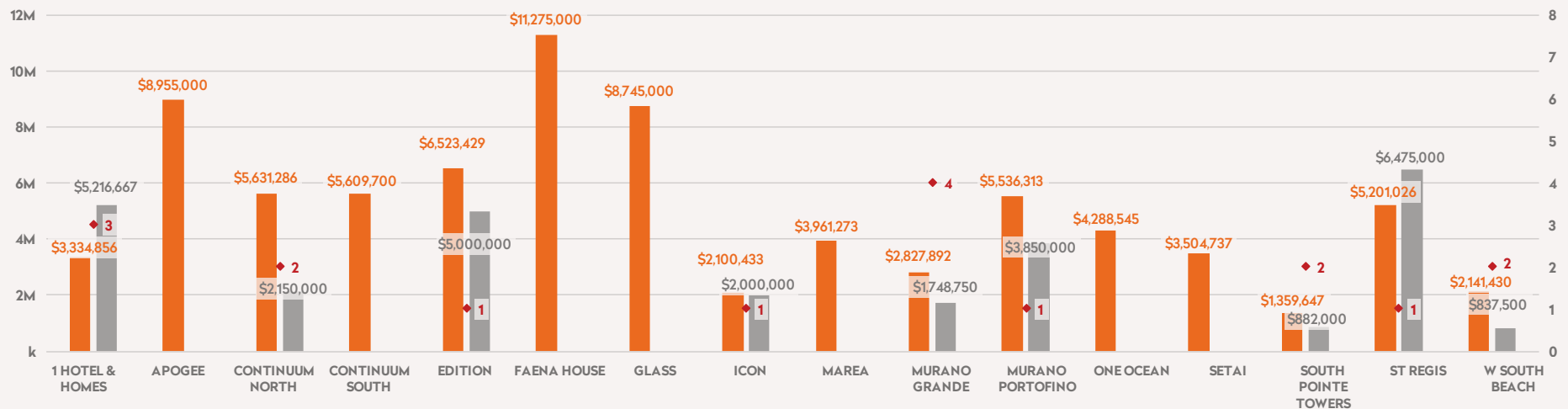
Average Active & Closed **\$PSF** and Total # of Units Sold by Building

■ Active ■ Closed ◆ # Closed Units



Average Active & Closed **Price** and Total # of Units Sold by Building

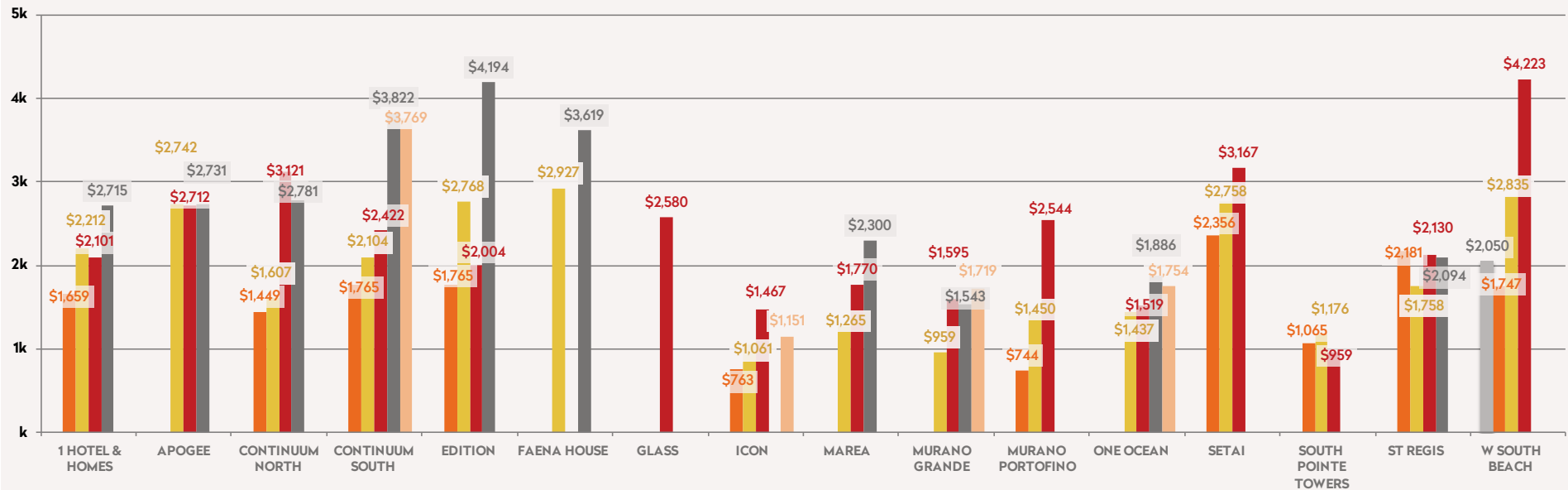
■ Active ■ Closed ◆ # Closed Units



# Miami Beach Market Report Condo Resales Q4 2018 (Oct-Dec) Sales

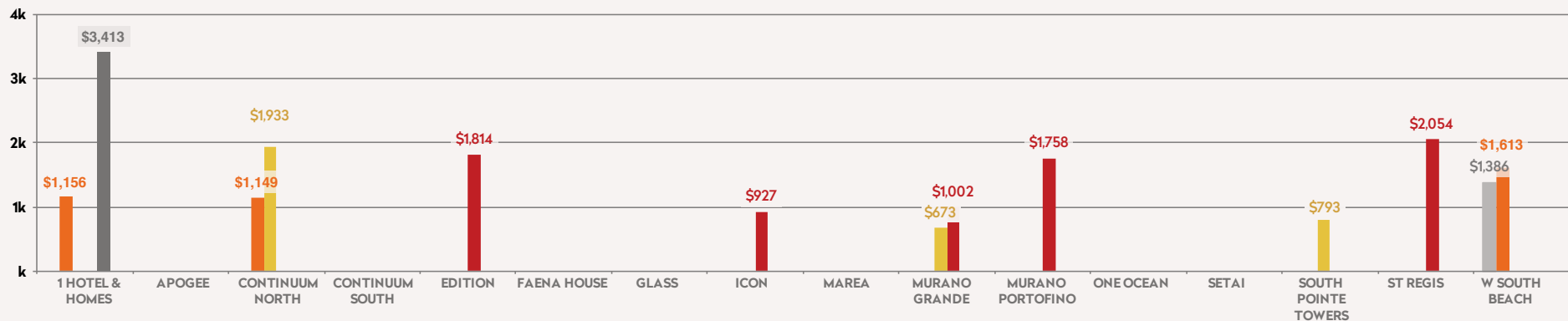
## Average Active PPSF by Building and Unit Type

■ Studio ■ 1 BR ■ 2 BR ■ 3 BR ■ 4 BR ■ 5 BR



## Average Closed PPSF by Building and Unit Type

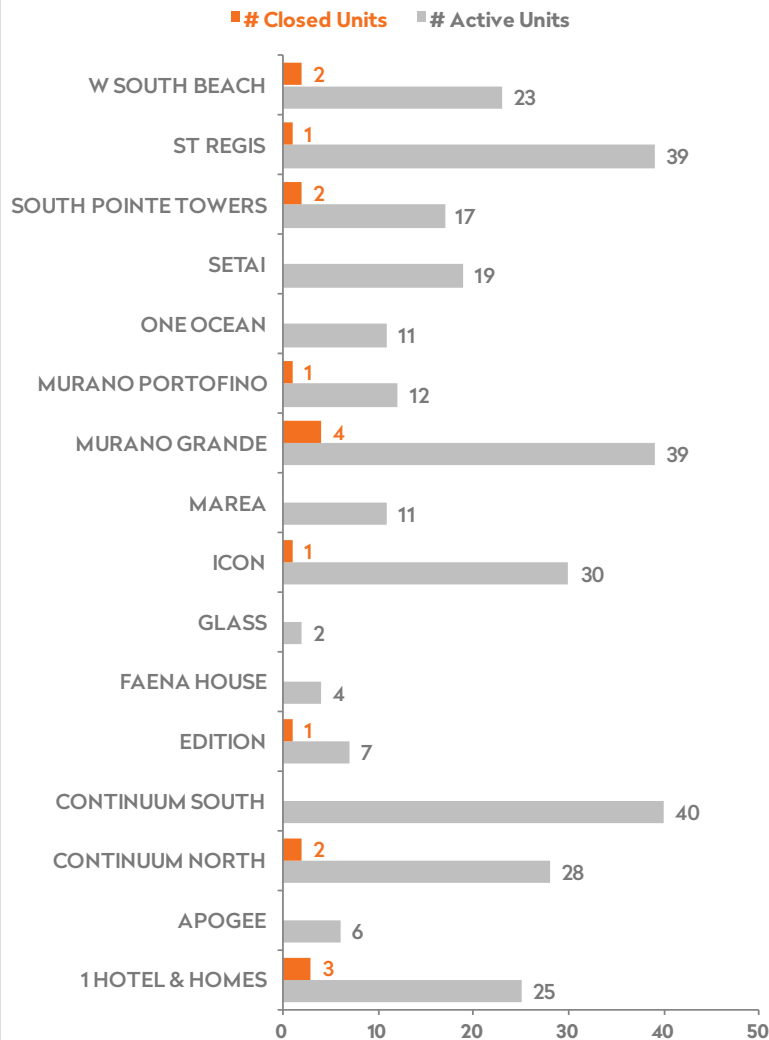
■ Studio ■ 1 BR ■ 2 BR ■ 3 BR ■ 4 BR ■ 5 BR





## Miami Beach Market Report Condo Resales Q4 2018 (Oct-Dec) Sales

Total # of Active and Closed Units by Building



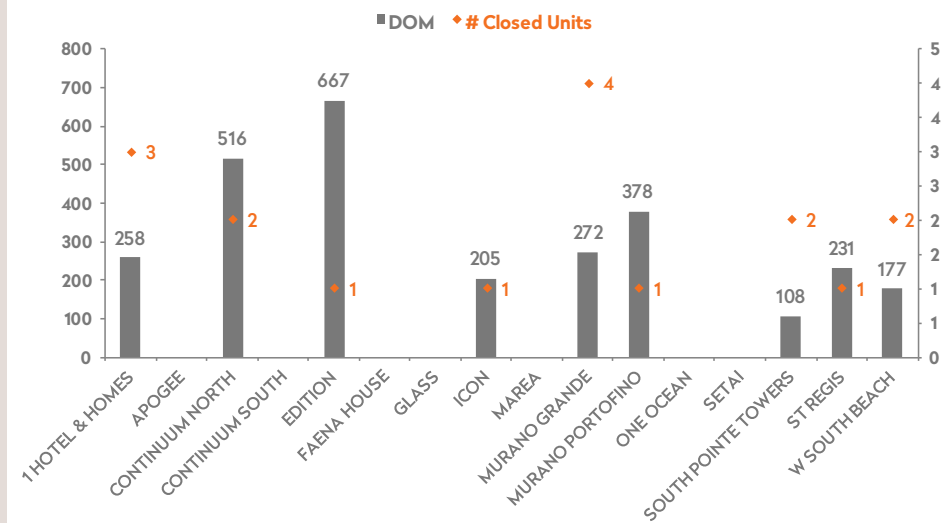
Of the 16 comparable condominiums noted, 9 had sales in Q4 2018 (56% sold).

Murano Grande holds the highest closed sales at 4 sales.

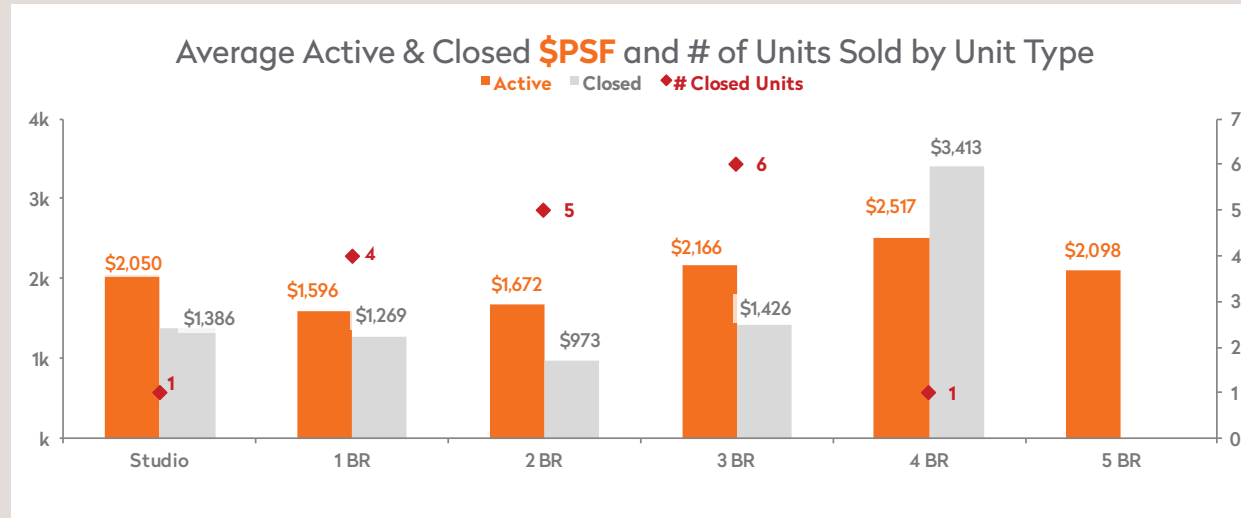
Continuum South holds the highest active listings at 40 listings.

South Pointe Towers holds the lowest average Days on Market at 108 days.

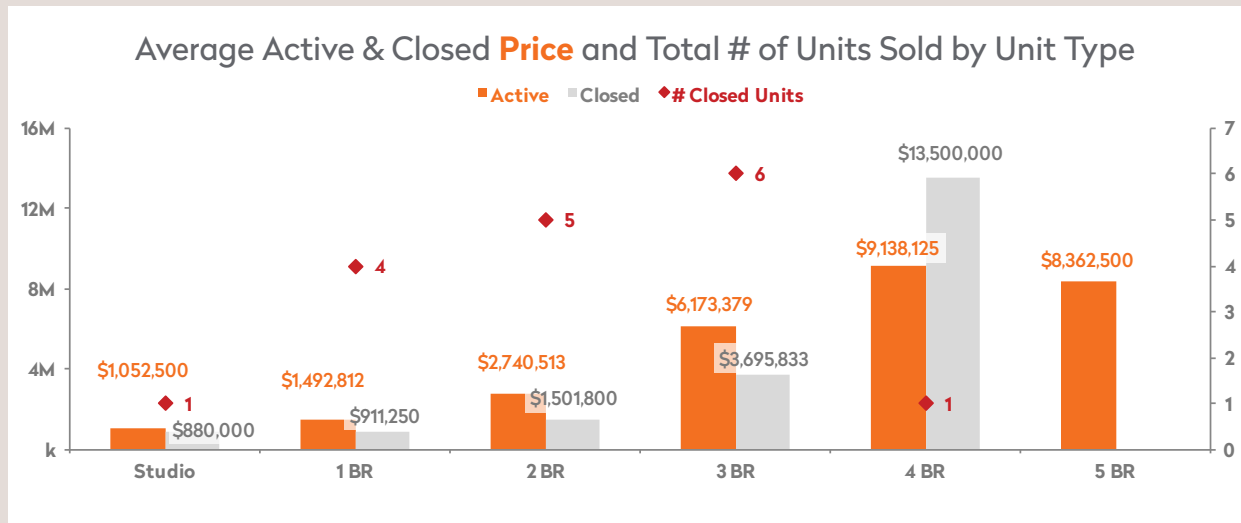
Average Days On Market and Total # of Units Sold by Building



## Miami Beach Market Report Condo Resales Q4 2018 (Oct-Dec) Sales

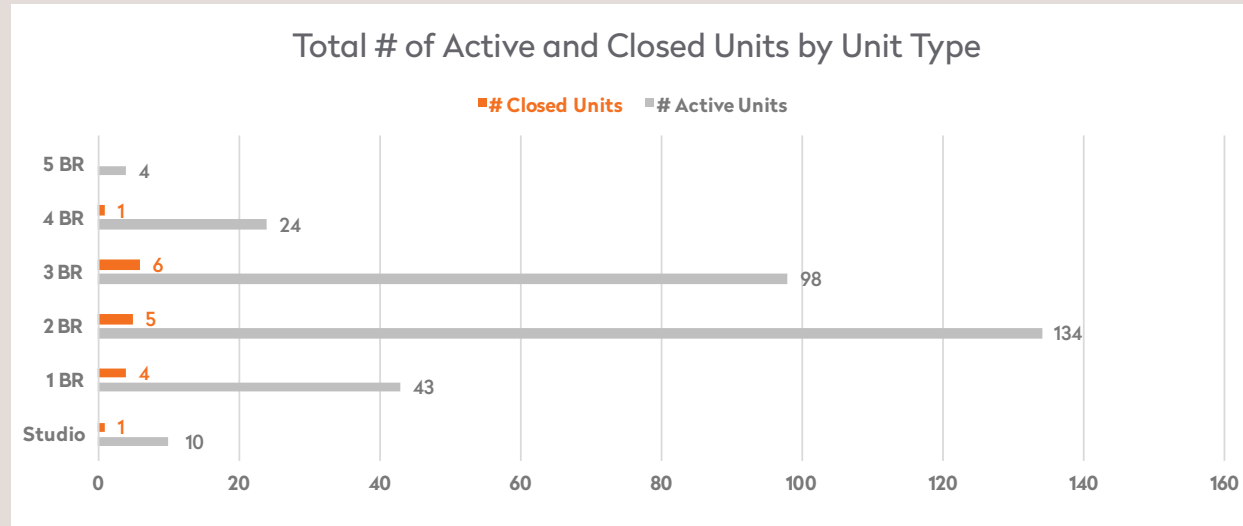


Three bedroom units hold the highest number of sales at 6 sales.



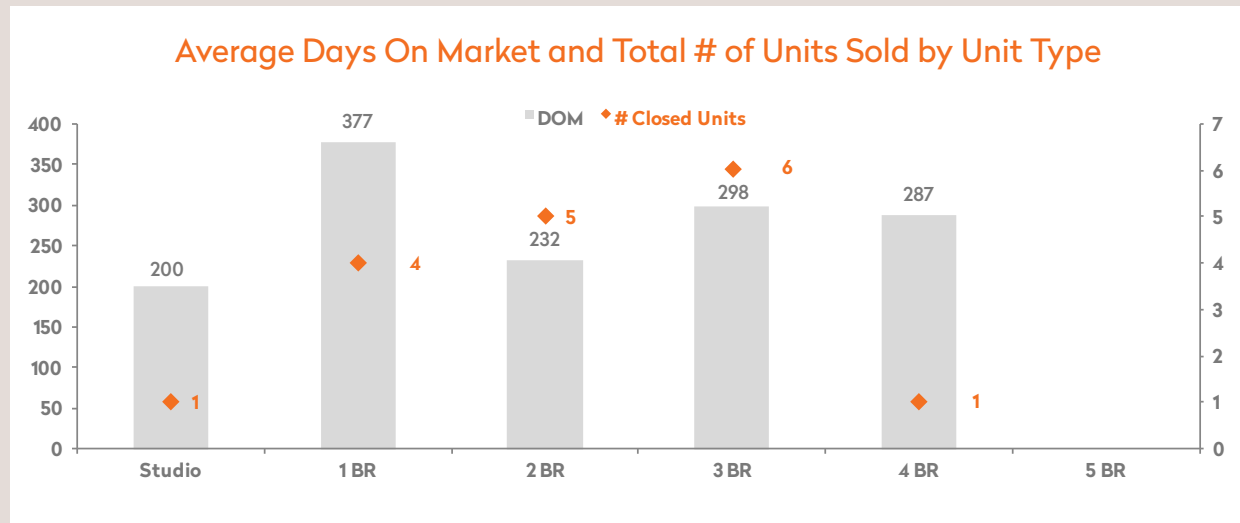
Three bedroom units hold an average sales price of \$3,695,833 and a closed price per SQFT of \$1,426.

## Miami Beach Market Report Condo Resales Q4 2018 (Oct-Dec) Sales



Two bedroom units continue to hold the highest active listings at 134 listings.

One bedroom units continue to hold the highest Days On Market at 377 days.



Five plus bedroom units hold the lowest sales at 0 sales each.

Studio units hold the lowest average Days on Market at 200 days with a total of 1 sale.



# Brown Harris Stevens



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**CONTINUUM** 40 S Pointe Dr, Suite 110, Miami Beach, FL 33139 **t:** 305.695.1111

**KEY BISCAIYNE** 755 Crandon Boulevard, Key Biscayne, FL 33149 **t:** 305.361.6666

**THE GALLERIA** 328 Crandon Boulevard, Key Biscayne, FL 33149 **t:** 305.361.6666

**COCONUT GROVE** 2665 S Bayshore Dr, Suite 100, Miami, FL 33133 **t:** 305.666.1800

**SOUTH MIAMI** 7500 Red Road, Suite A, South Miami, FL 33143 **t:** 305.662.9975

bhsmiami.com

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Active units represent the number of currently active units on 1/3/2019. Source for all re-sale values: flexmls.com.