

Q1

2024
LUXURY
CONDO
REPORT

MIAMI BEACH

Brown Harris Stevens THE Craft of Research

PHOTO COURTESY OF: MICHAL BOBROWSKI/LUXHUNTERS PRODUCTIONS

Condo Resales



Project
Bentley Bay

Developer
Ricardo Olivier

Architect
Arquitectonica

Address
520 & 540 West Ave.

Project Area
Miami Beach

Floors
25

Units
170

Completion Date
2005



Project
Blue Diamond

Developer
New Florida Properties

Architect
Robert Swedroe

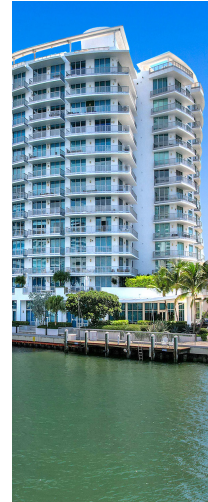
Address
4779 Collins Ave.

Project Area
Miami Beach

Floors
44

Units
315

Completion Date
2002



Project
Capri

Developer
Maefield Development

Architect
Kobi Karp

Address
1445, 1470, 1491 16th St.

Project Area
Miami Beach

Floors
7

Units
67

Completion Date
2008



Project
Continuum South

Developer
Bruce Eichner

Architect
Fullerton-Diaz

Address
100 S. Pointe Dr.

Project Area
Miami Beach

Floors
40

Units
318

Completion Date
2002



Project
Continuum North

Developer
Bruce Eichner

Architect
Sieger-Suarez

Address
50 S. Pointe Dr.

Project Area
Miami Beach

Floors
37

Units
203

Completion Date
2007



Project
Faena House

Developer
Faena Group

Architect
Foster + Partners

Address
3315 Collins Ave.

Project Area
Miami Beach

Floors
16

Units
44

Completion Date
2015



Project
Fendi Chateau

Developer
Chateau Group

Architect
Arquitectonica

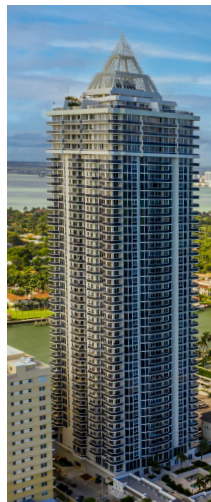
Address
9349 Collins Ave.

Project Area
Surfside

Floors
12

Units
58

Completion Date
2016



Project
Green Diamond

Developer
New Florida Properties

Architect
Robert Swedroe

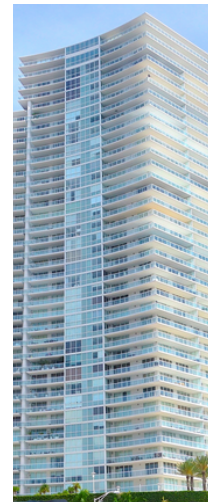
Address
4775 Collins Ave.

Project Area
Miami Beach

Floors
44

Units
315

Completion Date
2005



Project
ICON South Beach

Developer
Related Group

Architect
Michael Graves

Address
450 Alton Rd.

Project Area
Miami Beach

Floors
35, 40

Units
290

Completion Date
2005

Condo Resales



Project
Jade Ocean

Developer
Fortune International Group

Architect
Carlos Ott

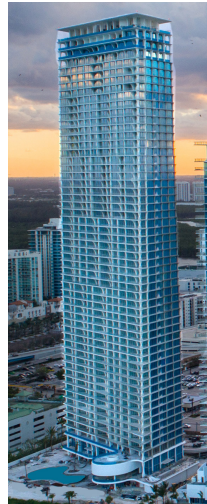
Address
17001 & 17121 Collins Ave.

Project Area
Sunny Isles Beach

Floors
51

Units
252

Completion Date
2009



Project
Jade Signature

Developer
Fortune International

Architect
Herzog de Meuron

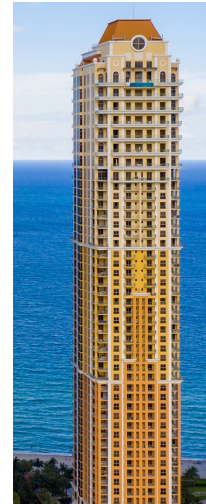
Address
16901 Collins Ave.

Project Area
Sunny Isles Beach

Floors
57

Units
191

Completion Date
2017



Project
Mansions Acqualina

Developer
BSG Development

Architect
Kobi Karp

Address
17749 Collins Ave.

Project Area
Sunny Isles Beach

Floors
47

Units
97

Completion Date
2015



Project
Murano Grande

Developer
The Related Group

Architect
Sieger-Suarez

Address
400 Alton Rd.

Project Area
Miami Beach

Floors
25, 31, 37

Units
270

Completion Date
2003



Project
Murano Portofino

Developer
The Related Group

Architect
Sieger-Suarez

Address
1000 S. Pointe Dr.

Project Area
Miami Beach

Floors
17, 28, 37

Units
189

Completion Date
2002



Project
Oceana

Developer
Consultatio USA

Architect
Arquitectonica

Address
10201 & 10203 Collins Ave.

Project Area
Bal Harbour

Floors
28

Units
239

Completion Date
2016



Project
South Pointe Towers

Developer
John A. Hinson

Architect
—

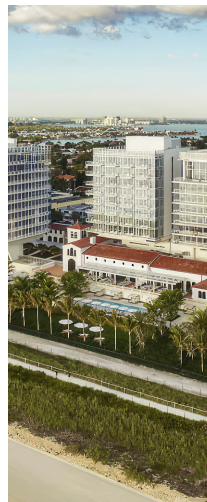
Address
400 South Pointe Dr.

Project Area
Miami Beach

Floors
25

Units
208

Completion Date
1987



Project
Surf Club - Four Seasons

Developer
Fort Capital

Architect
Richard Meier

Address
9001, 9111 Collins Avenue

Project Area
Surfside

Floors
12

Units
119

Completion Date
2017



Project
Yacht Club at Portofino

Developer
The Related Group

Architect
CFE Architects

Address
90 Alton Rd.

Project Area
Miami Beach

Floors
33

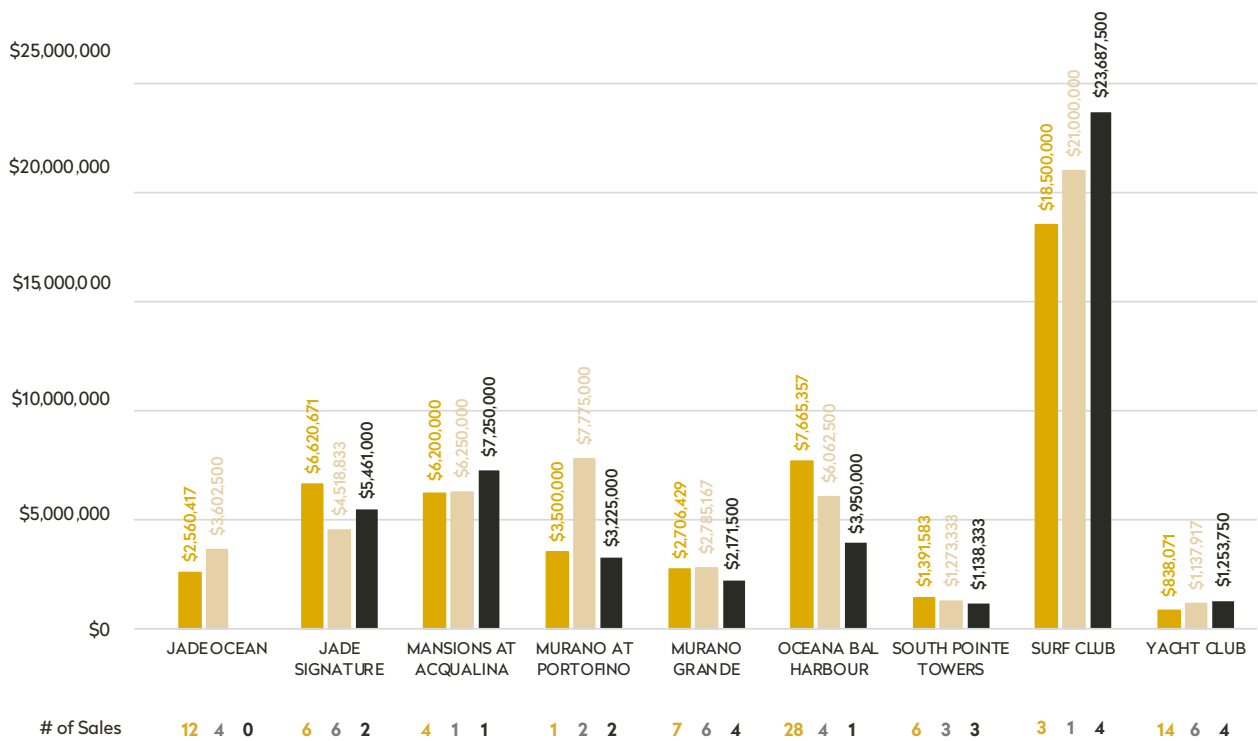
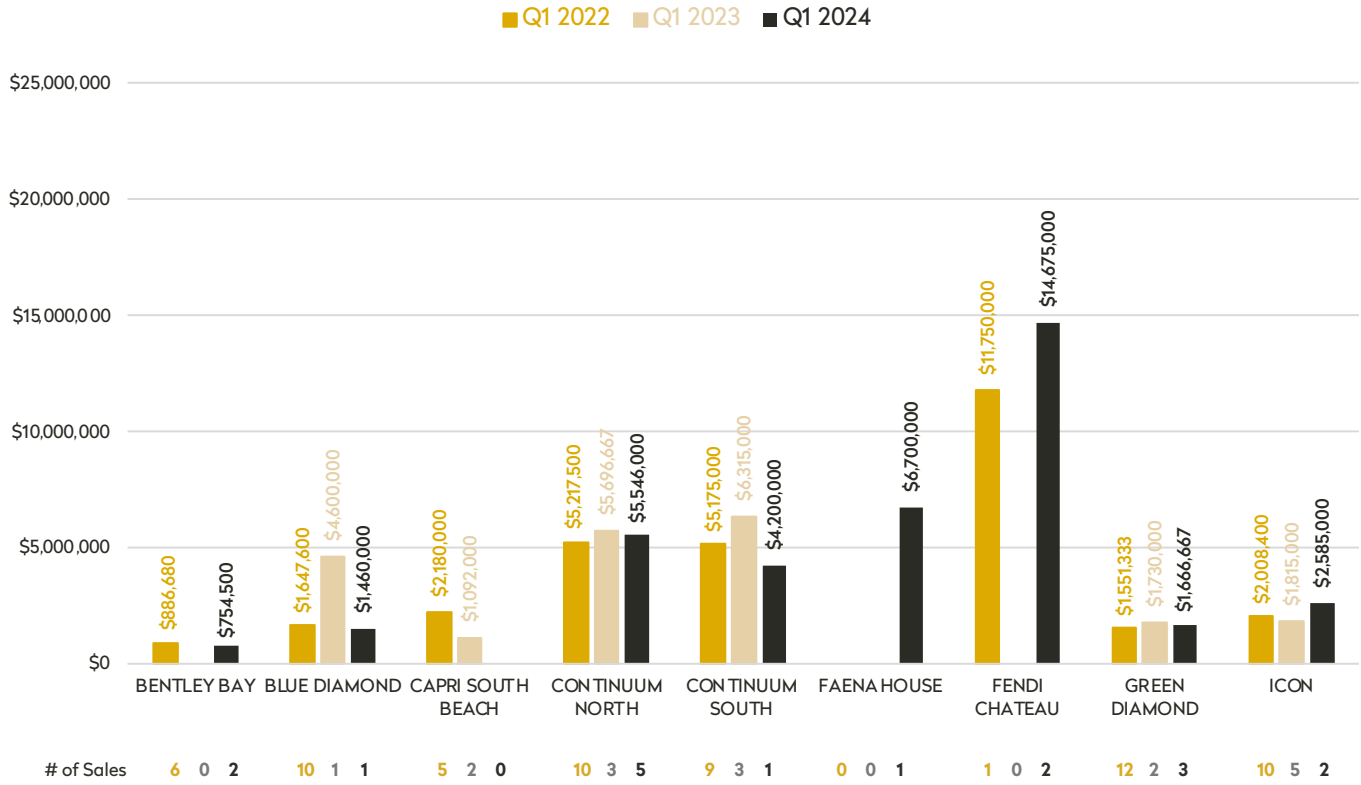
Units
361

Completion Date
1999

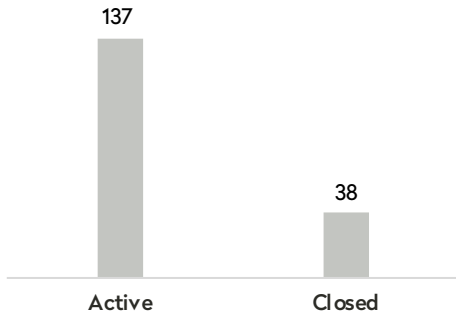
Condominium Resales

YEAR OVER YEAR SALES

AVERAGE CLOSED SALES PRICE BY BUILDING AND YEAR



TOTAL # OF ACTIVE & CLOSED UNITS



Condo Mix # Sold Sales Share Med. Sales Price

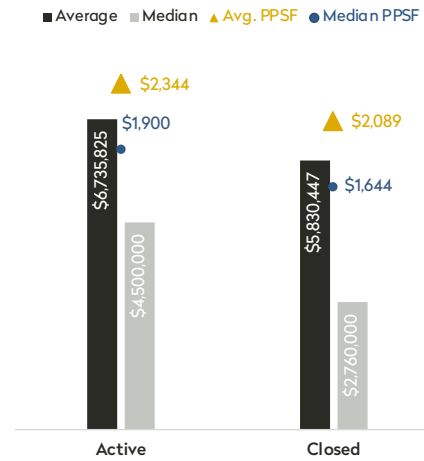
Condo Mix	# Sold	Sales Share	Med. Sales Price
Studio	1	2.6%	\$1,400,000
1 Bedroom	5	13.2%	\$800,000
2 Bedroom	21	55.3%	\$2,520,000
3 Bedroom	7	18.4%	\$7,250,000
4 Bedroom	1	3%	\$15,850,000
5 Bedroom	3	8%	\$24,000,000
6 Bedroom	0	0%	\$0

Total Sales Volume 100% \$221,557,000

CLOSED SALES

Average Sale Price	\$5,830,447
Average Sale Price Per Square Foot	\$2,089
Median Sale Price	\$2,760,000
Median Sale Price Per Square Foot	\$1,644
Number of Sales (Closed)	38
Average Days on Market	92

AVERAGE AND MEDIAN PRICE & PPSF



ACTIVE LISTINGS

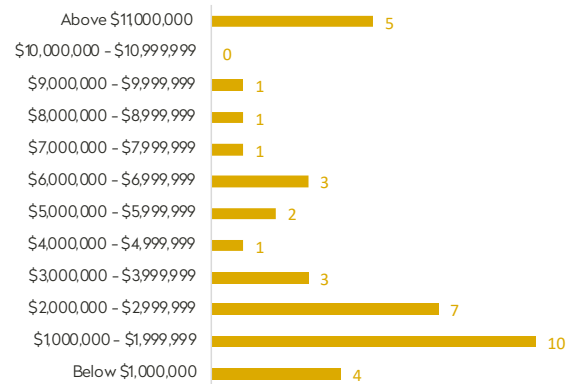
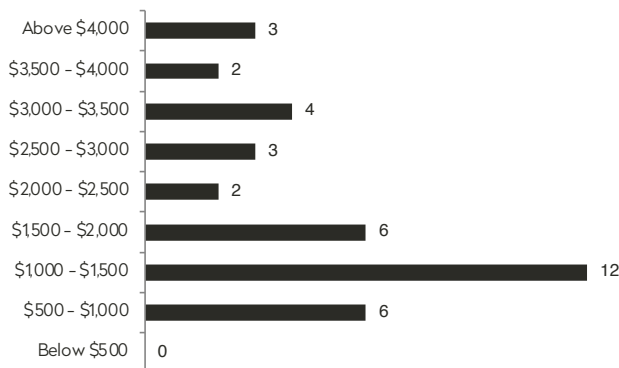
Average List Price	\$6,735,825
Average List Price Per Square Foot	\$2,344
Median List Price	\$4,500,000
Median List Price Per Square Foot	\$1,900
Listing Inventory (Active)	137

Average Listing Discount From Original List Price 8%

Absorption Period (Months) 10.8

NUMBER OF SALES BY ABSOLUTE DOLLAR AMOUNT

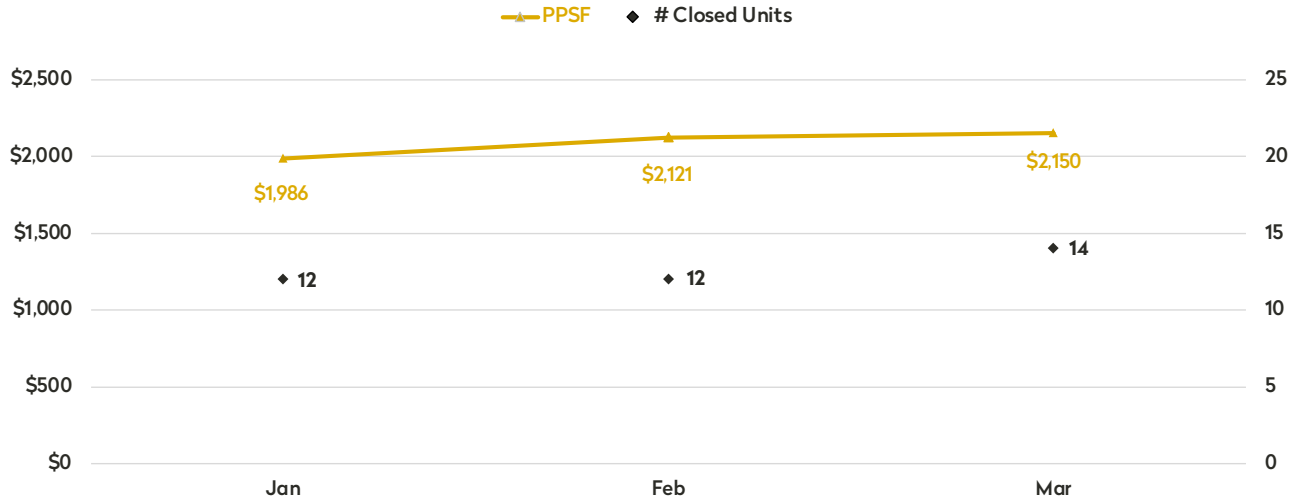
NUMBER OF SALES BY PPSF



Condominium Resales

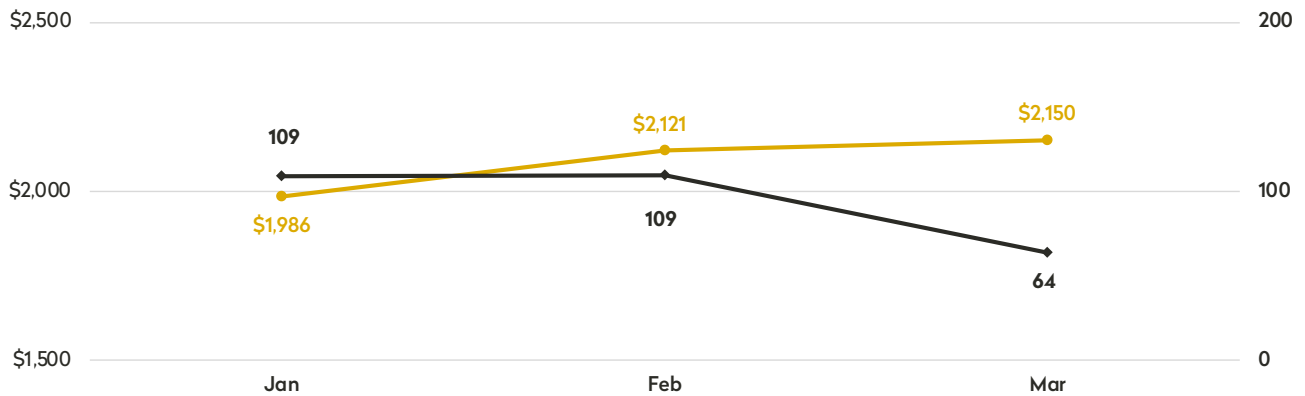
FIRST QUARTER 2024 SALES MARKET SNAPSHOT

AVERAGE PPSF AND # OF CLOSED UNITS BY MONTH



From January to March, the number of sales increased by 2 closings, while the average price per SQFT **increased by \$164.**

AVERAGE PPSF AND DOM BY MONTH

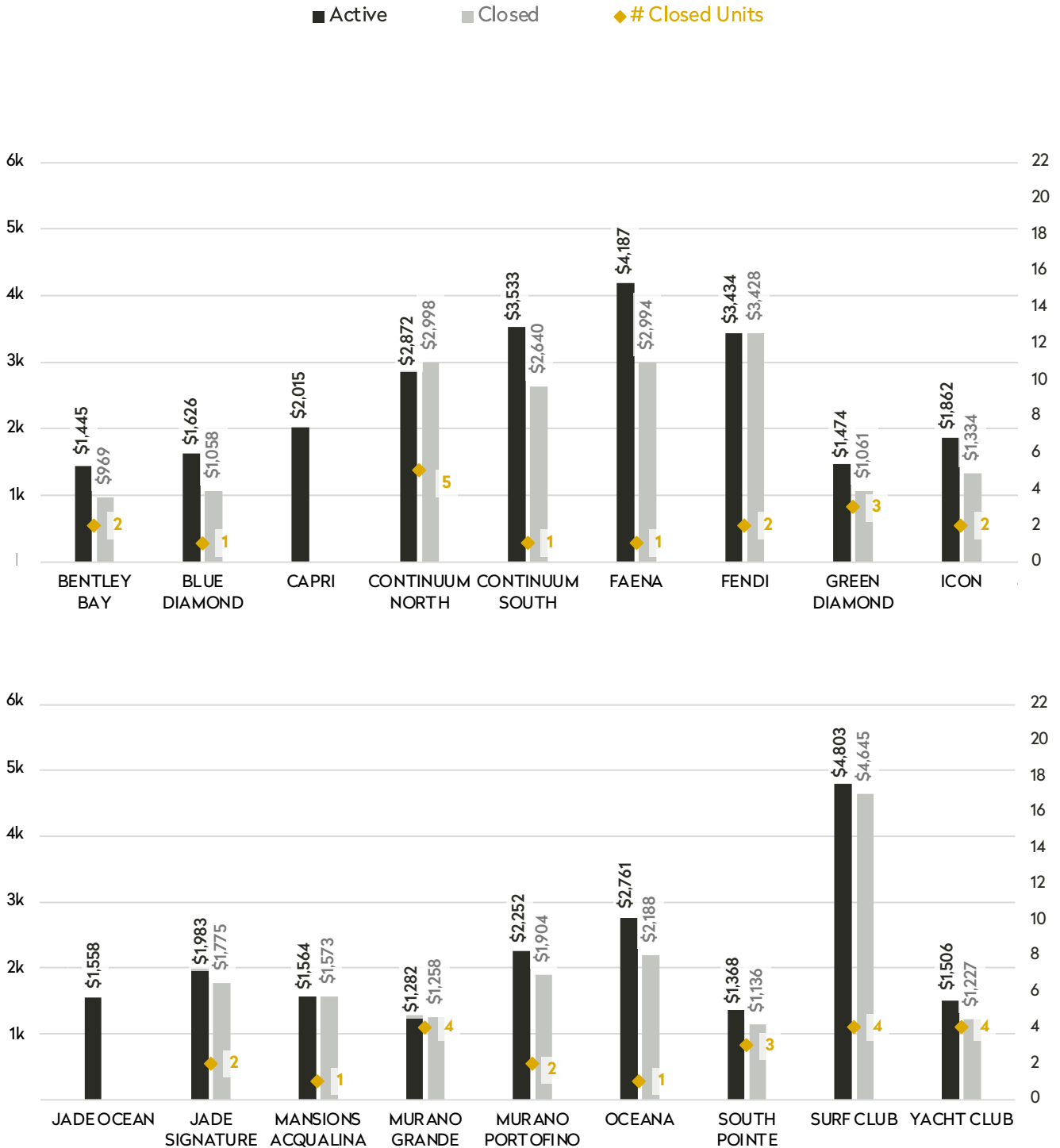


The average Days on Market decreased by **45 days**, from January to March.

Condominium Resales

FIRST QUARTER 2024 SALES MARKET SNAPSHOT

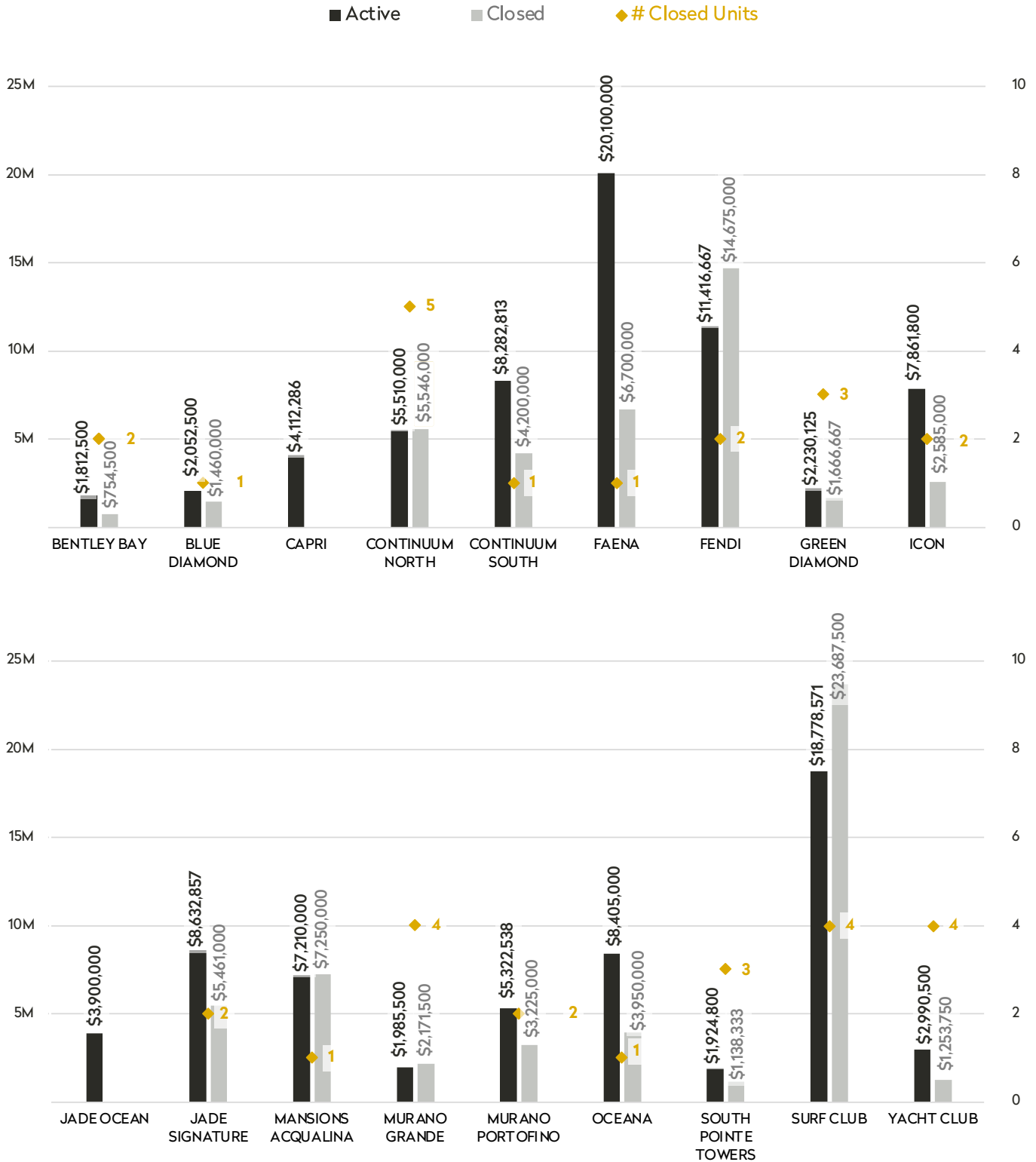
AVERAGE ACTIVE & CLOSED PPSF AND TOTAL # OF UNITS SOLD BY BUILDING



Condominium Resales

FIRST QUARTER 2024 SALES MARKET SNAPSHOT

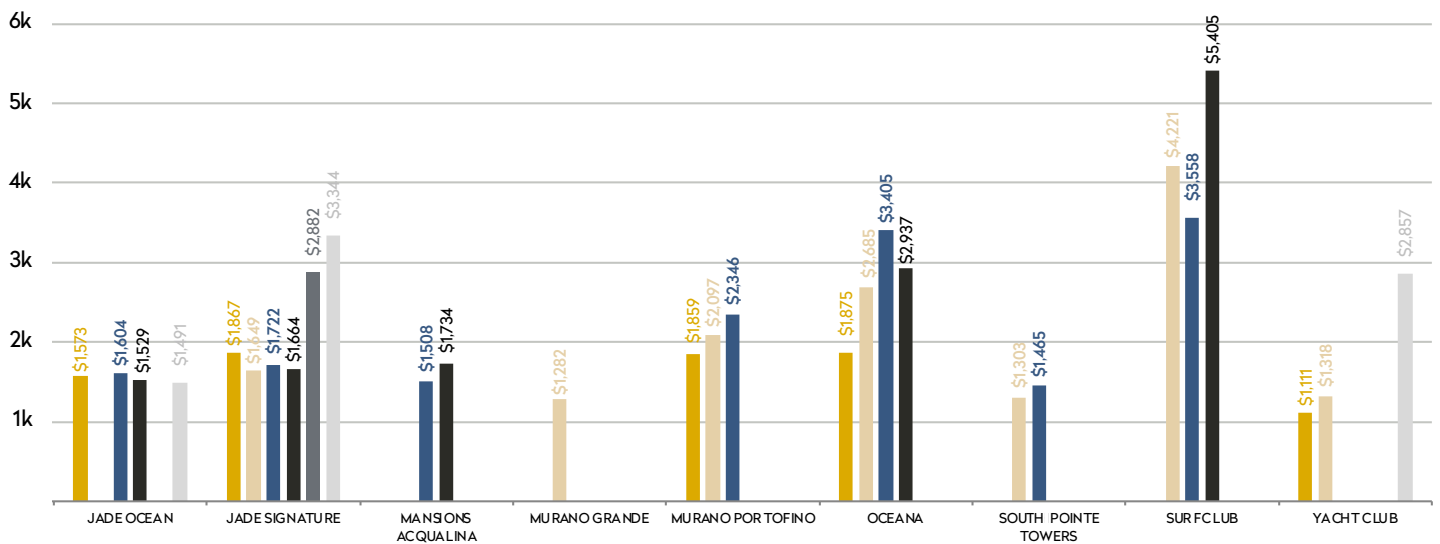
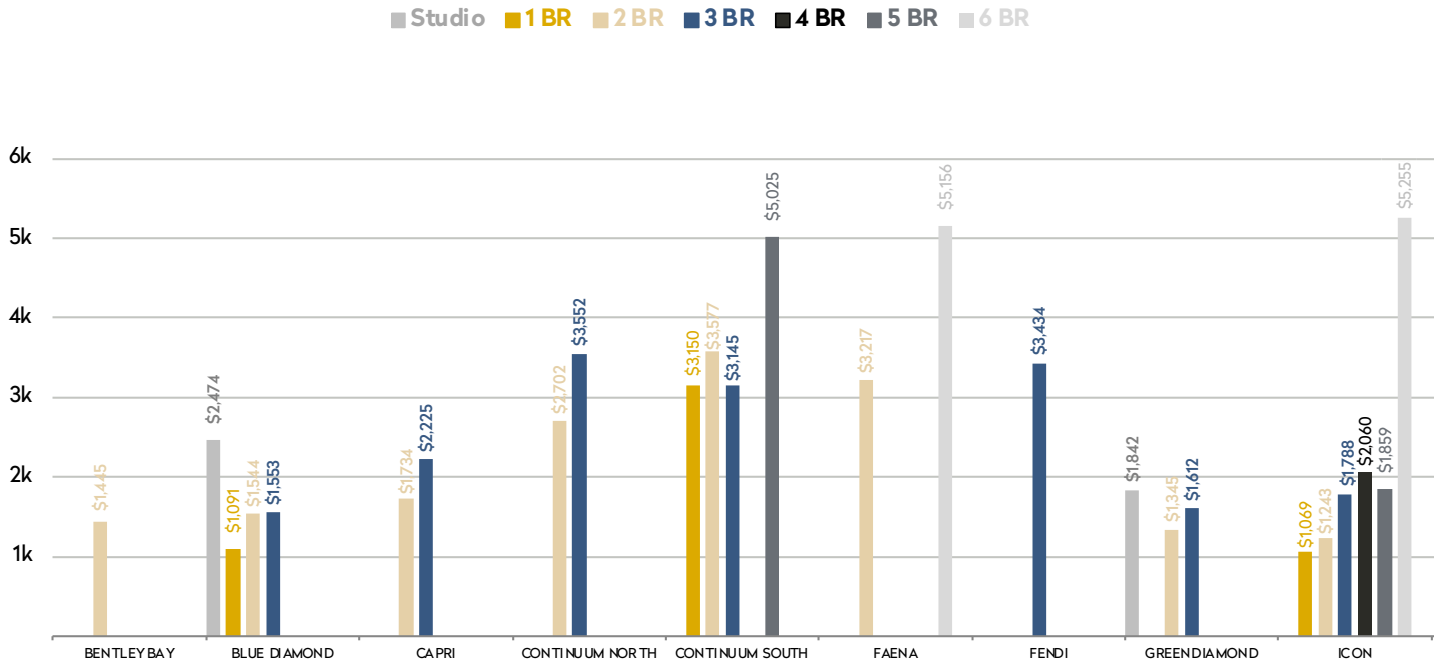
AVERAGE ACTIVE & CLOSED PRICE AND TOTAL # OF UNITS SOLD BY BUILDING



Condominium Resales

FIRST QUARTER 2024 SALES MARKET SNAPSHOT

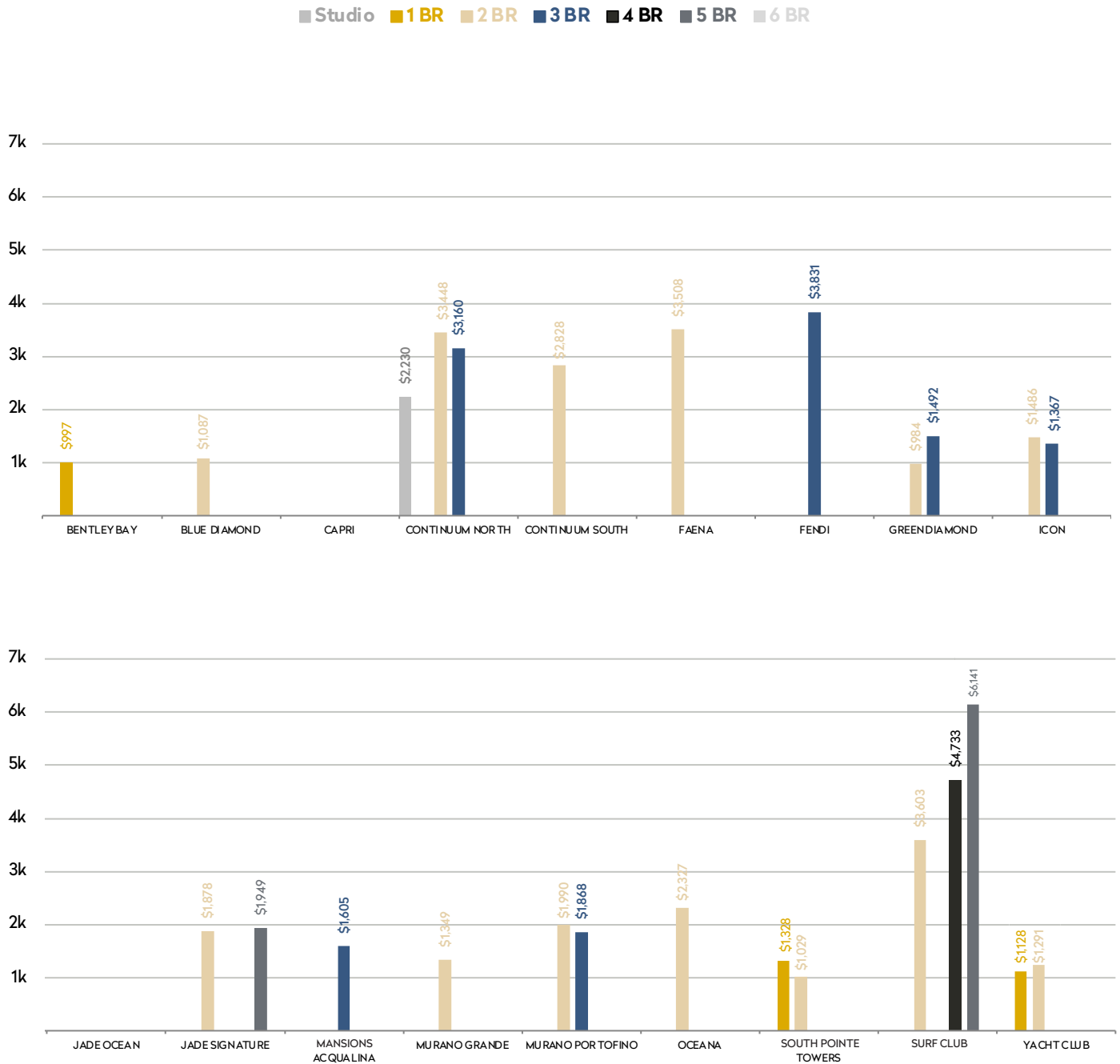
AVERAGE ACTIVE PPSF BY BUILDING AND UNIT TYPE



Condominium Resales

FIRST QUARTER 2024 SALES MARKET SNAPSHOT

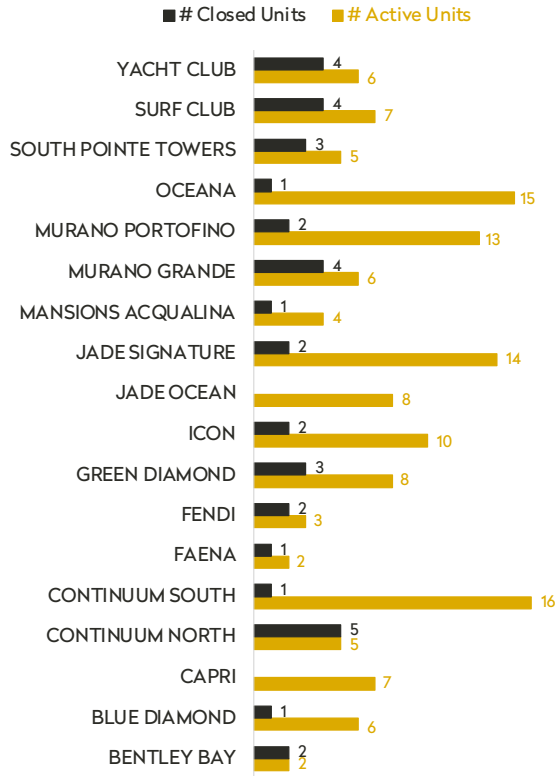
AVERAGE CLOSED PPSF BY BUILDING AND UNIT TYPE



Condominium Resales

FIRST QUARTER 2024 SALES MARKET SNAPSHOT

TOTAL # OF ACTIVE AND CLOSED UNITS BY BUILDING



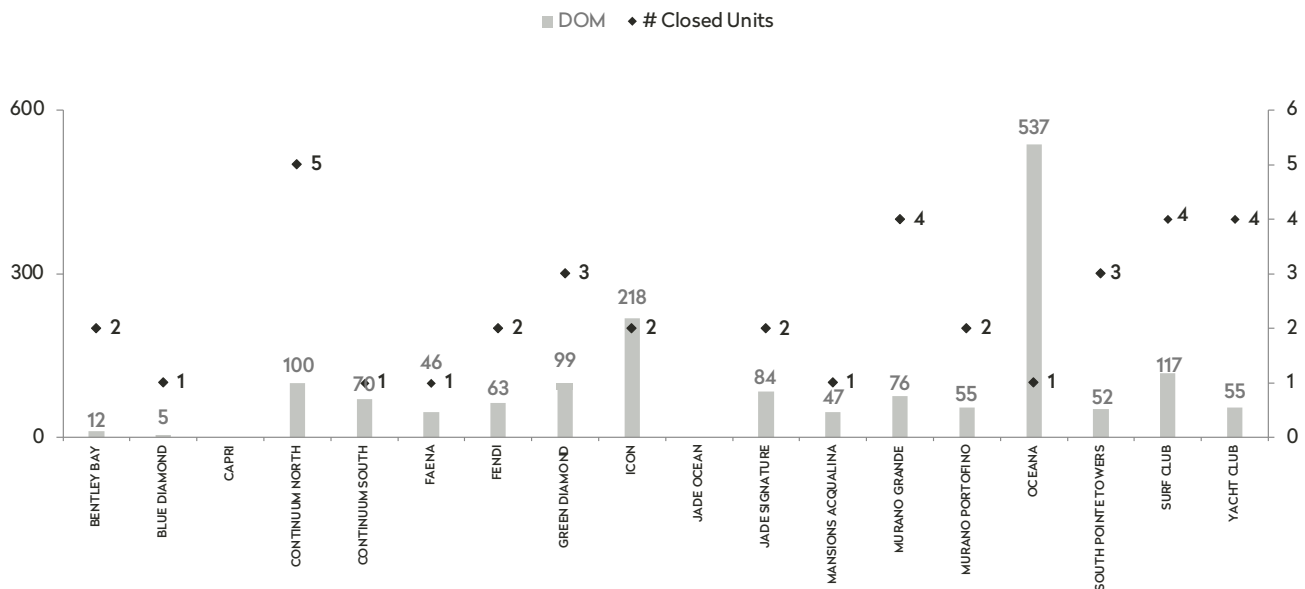
Of the **18** comparable condominiums, 16 had sales in Q1 2024 (88.9%).

Continuum North held the highest number of closings at **5 sales**.

Continuum South held the highest number of active inventory at **16 listings**.

Blue Diamond held the lowest average Days on Market at **5 days**.

AVERAGE DAYS ON MARKET AND TOTAL # OF UNITS SOLD BY BUILDING

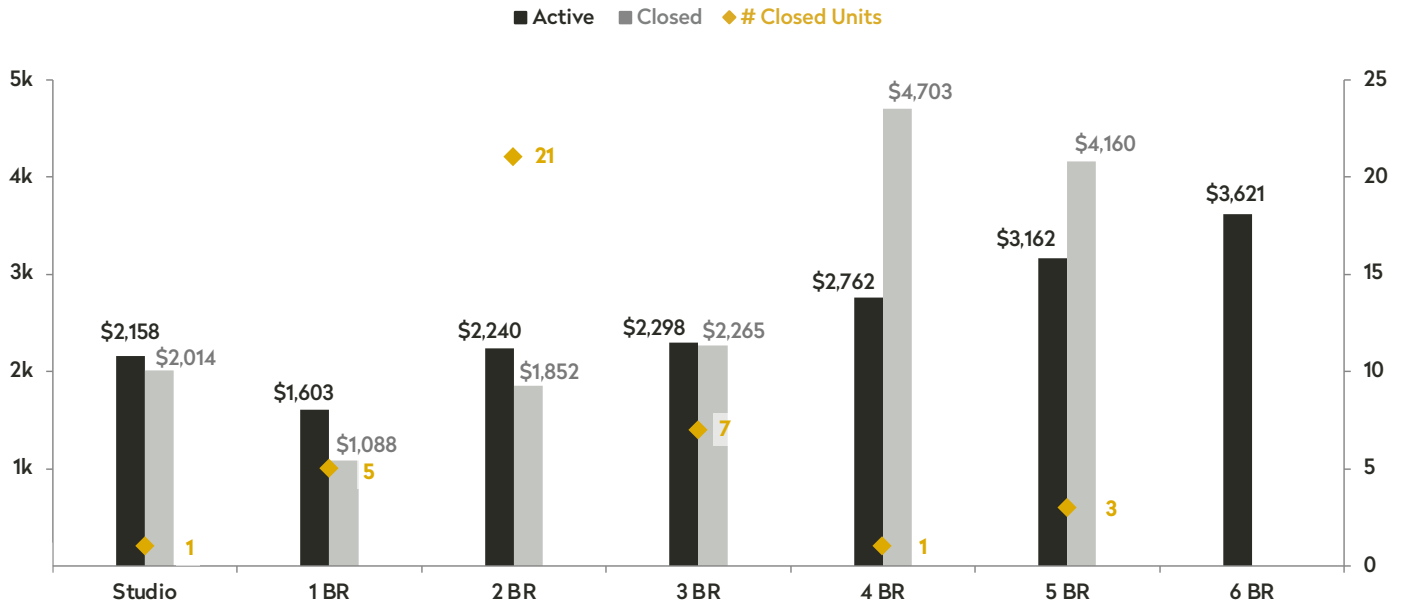


*The MLS data for the Fendi closing did not include Days on Market (DOM) or listing date.

Condominium Resales

FIRST QUARTER 2024 SALES MARKET SNAPSHOT

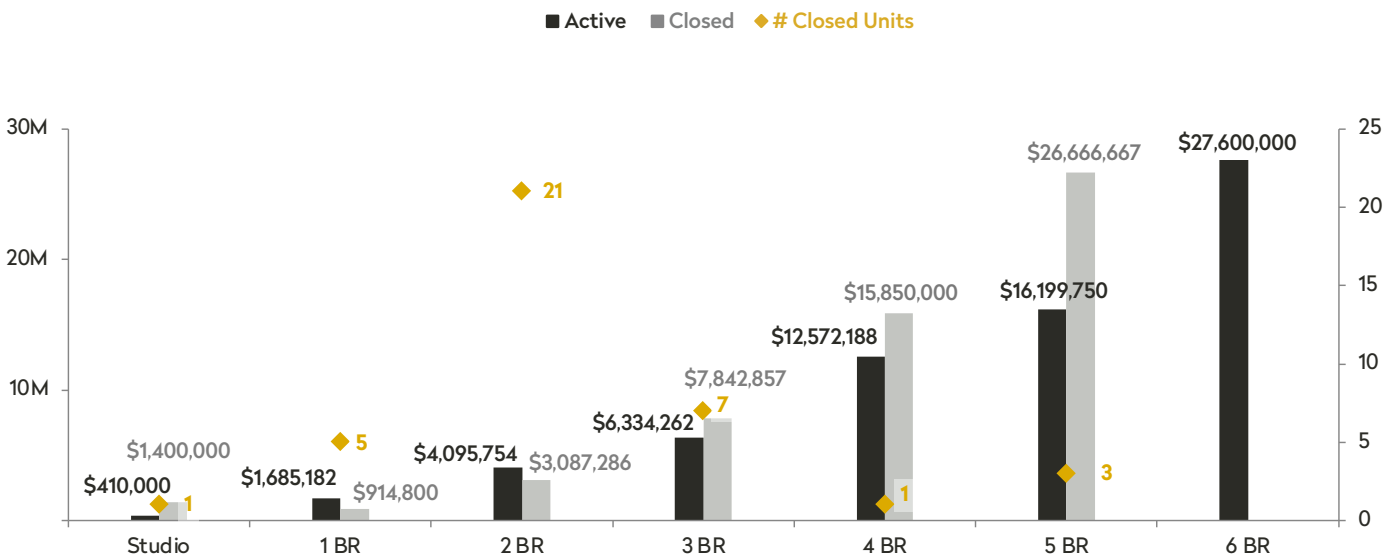
AVERAGE ACTIVE & CLOSED PPSF AND # OF UNITS SOLD BY UNIT TYPE



Two-bedroom units continue to hold the highest number of closings at **21 sales**.

Two-bedroom units hold an average sales price of \$3,087,286 and a closed price per SQFT of \$1,852.

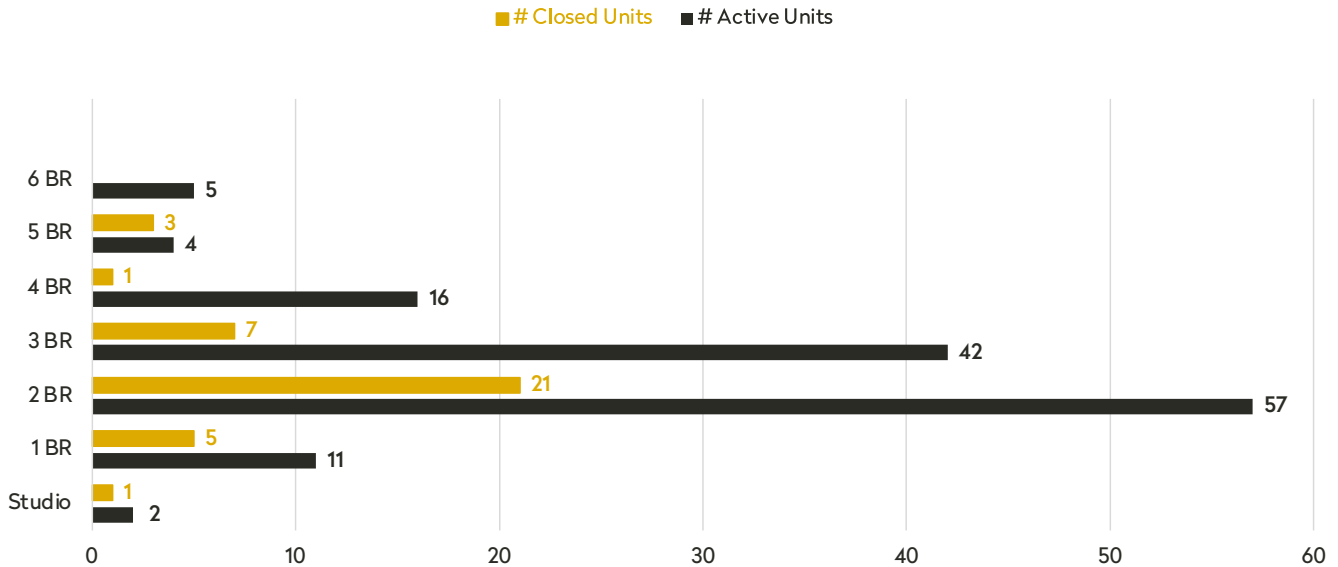
AVERAGE ACTIVE & CLOSED PRICE AND TOTAL # OF UNITS SOLD BY UNIT TYPE



Condominium Resales

FIRST QUARTER 2024 SALES MARKET SNAPSHOT

TOTAL # OF ACTIVE AND CLOSED UNITS BY UNIT TYPE

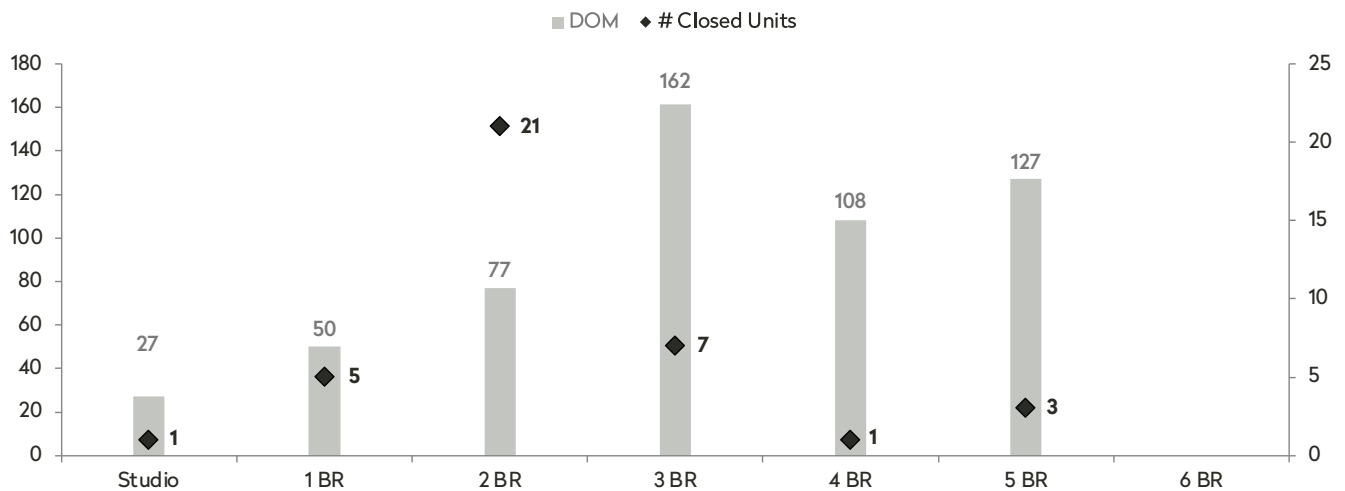


Two-bedroom units hold the highest active inventory at **57 listings**.

Three-bedroom units hold the highest average Days on Market at **162**.

Studio's hold the lowest average Days on Market at **27**.

AVERAGE DAYS ON MARKET AND TOTAL # OF UNITS SOLD BY UNIT TYPE



Contact Us

FIRST QUARTER 2024

Luxury Condo Report

BHSMIAMI.COM

Continuum

40 S Pointe Dr, Suite 110
Miami Beach, FL 33139
O. 305.695.1111

Sunset Harbour

1820 Bay Road
Miami Beach, FL 33139
O. 305.726.0100

Coconut Grove

2665 S Bayshore Dr, Suite 100
Miami, FL 33133
O. 305.666.1800

South Miami

7500 Red Road, Suite A
South Miami, FL 33143
O. 305.662.9975

BHS THE Craft OF Research

All data was pulled on the dates 4/1/2024, 4/2/2024, and 4/3/2024. Information is derived from the Southeast Multiple Listing Service. New listings entered into the market include active, closed, pending, withdrawn, expired, and cancelled listings.

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