

Q2

2024
LUXURY
CONDO
REPORT

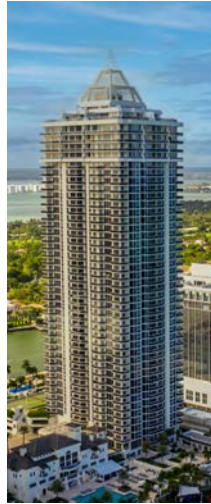
MIAMI BEACH

Brown Harris Stevens THE Craft of Research

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



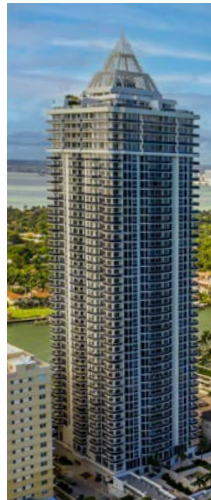
Project	Continuum North
Developer	Bruce Eichner
Architect	Sieger-Suarez
Address	50 S. Pointe Dr.
Project Area	Miami Beach
Floors	37
Units	203
Completion Date	2007



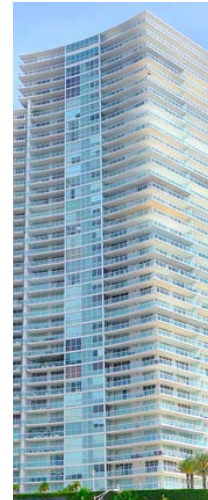
Project	Faena House
Developer	Faena Group
Architect	Foster + Partners
Address	3315 Collins Ave.
Project Area	Miami Beach
Floors	16
Units	44
Completion Date	2015



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

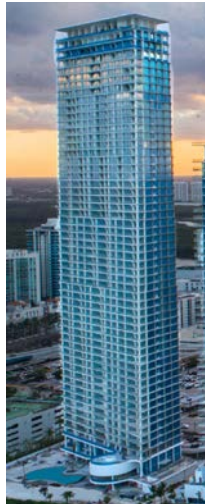


Project	ICON South Beach
Developer	Related Group
Architect	Michael Graves
Address	450 Alton Rd.
Project Area	Miami Beach
Floors	35, 40
Units	290
Completion Date	2005

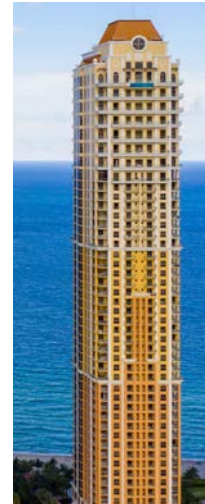
Condo Resales



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

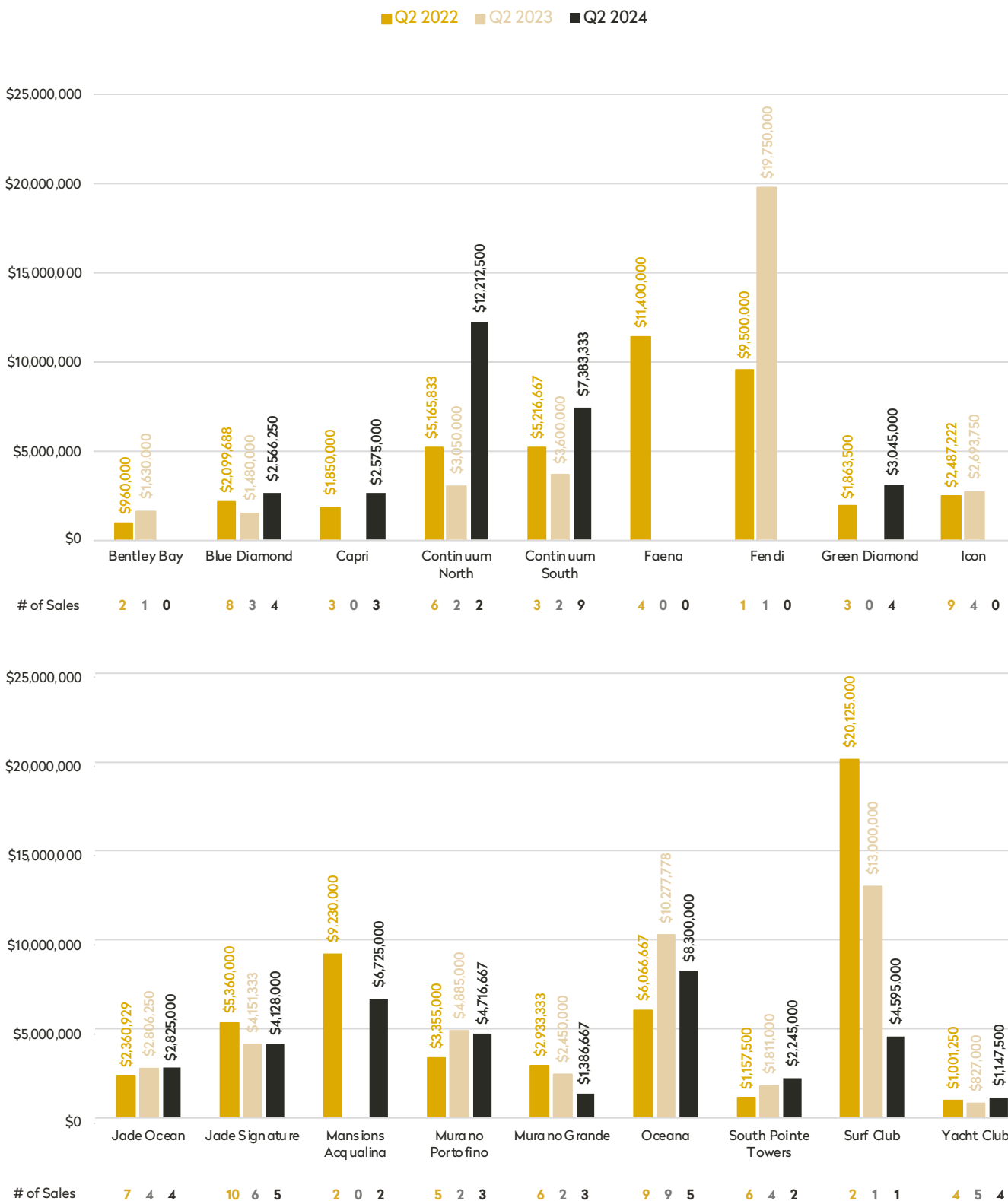


Project	Yacht Club at Portofino
Developer	The Related Group
Architect	CFE Architects
Address	90 Alton Rd.
Project Area	Miami Beach
Floors	33
Units	361
Completion Date	1999

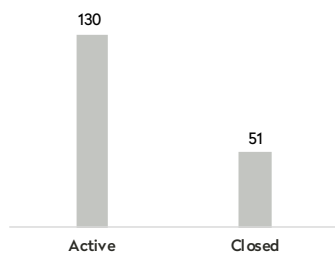
Condominium Resales

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

Studio	1	2.0%	\$305,000
1 Bedroom	7	13.7%	\$1,300,000
2 Bedroom	19	37.3%	\$3,100,000
3 Bedroom	18	35.3%	\$5,275,000
4 Bedroom	6	12%	\$4,250,000
5 Bedroom	0	0%	-
6 Bedroom	0	0%	-

Total Sales Volume 100% \$239,920,000

CLOSED SALES

Average Sale Price	\$4,704,314
Average Sale Price Per Square Foot	\$1,986
Median Sale Price	\$3,850,000
Median Sale Price Per Square Foot	\$1,647
Number of Sales (Closed)	51
Average Days on Market	150

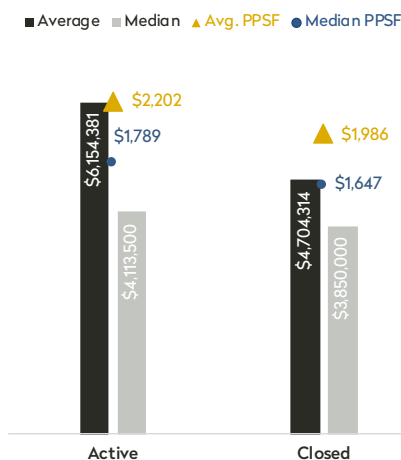
ACTIVE LISTINGS

Average List Price	\$6,154,381
Average List Price Per Square Foot	\$2,202
Median List Price	\$4,113,500
Median List Price Per Square Foot	\$1,789
Listing Inventory (Active)	130

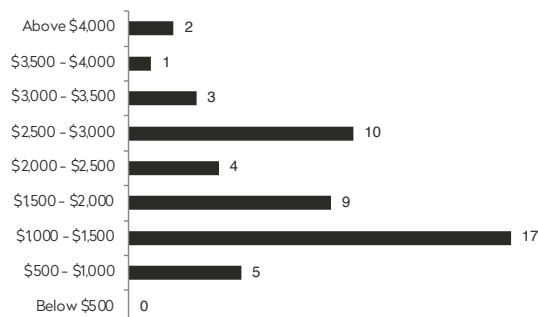
Average Listing Discount From Original List Price 11%

Absorption Period (Months) 7.6

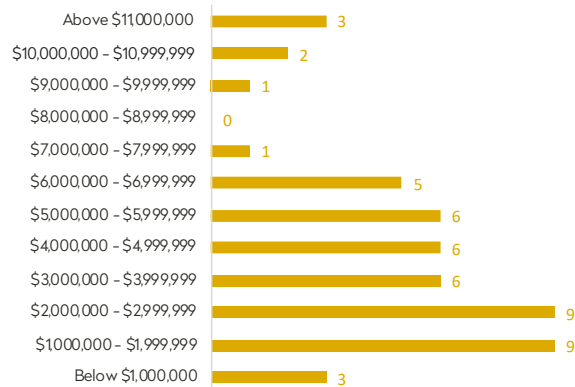
AVERAGE AND MEDIAN PRICE & PPSF



NUMBER OF SALES BY PPSF



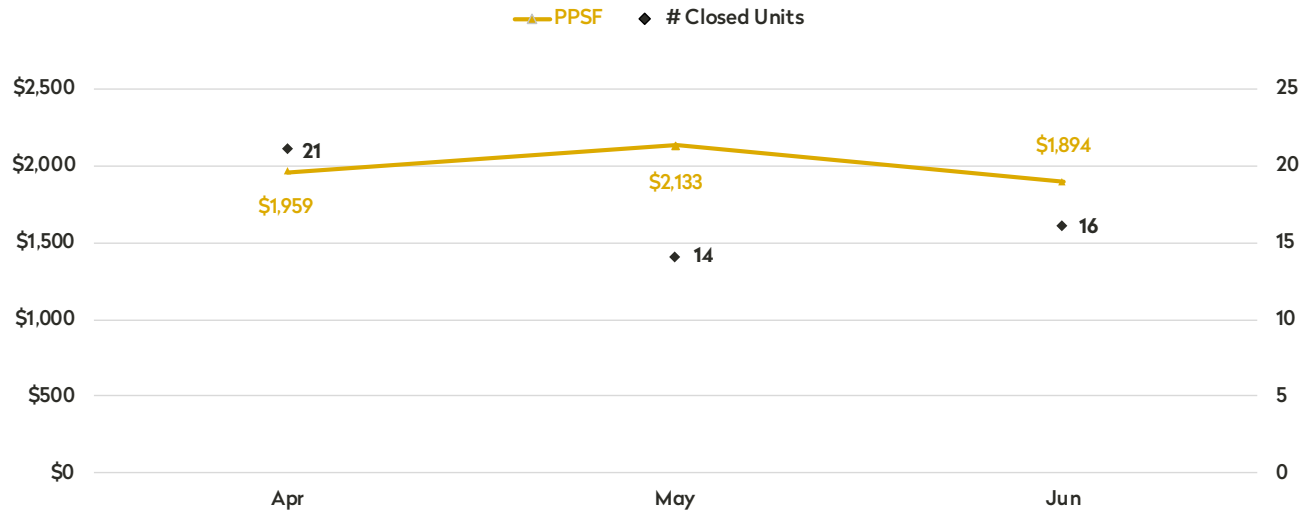
NUMBER OF SALES BY ABSOLUTE DOLLAR AMOUNT



Condominium Resales

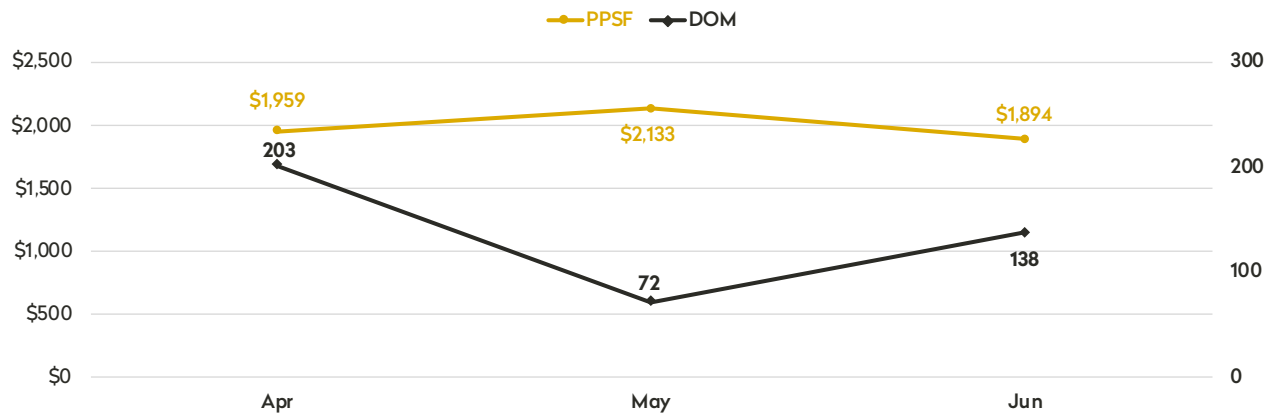
SECOND QUARTER 2024 SALES MARKET SNAPSHOT

AVERAGE PPSF AND # OF CLOSED UNITS BY MONTH



From April to June, the number of sales decreased by 5 closings, while the average price per SQFT **decreased by \$65.**

AVERAGE PPSF AND DOM BY MONTH

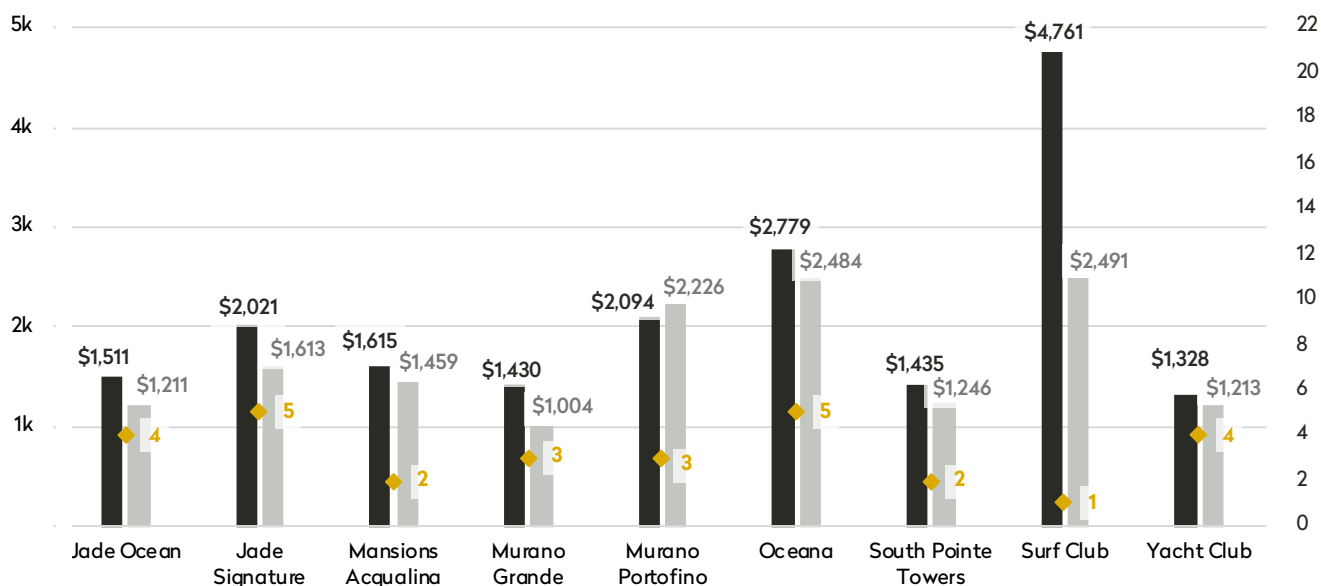
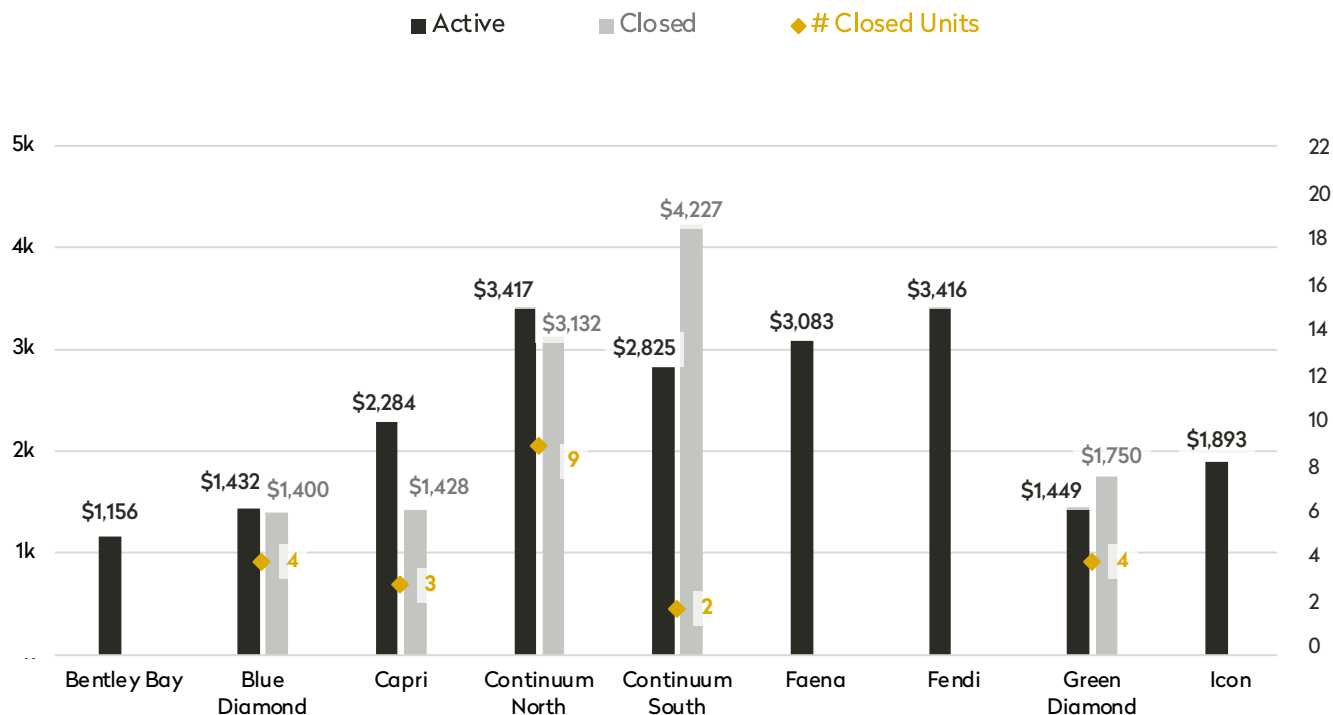


The average Days on Market **decreased by 65 days**, from April to June.

Condominium Resales

SECOND QUARTER 2024 SALES MARKET SNAPSHOT

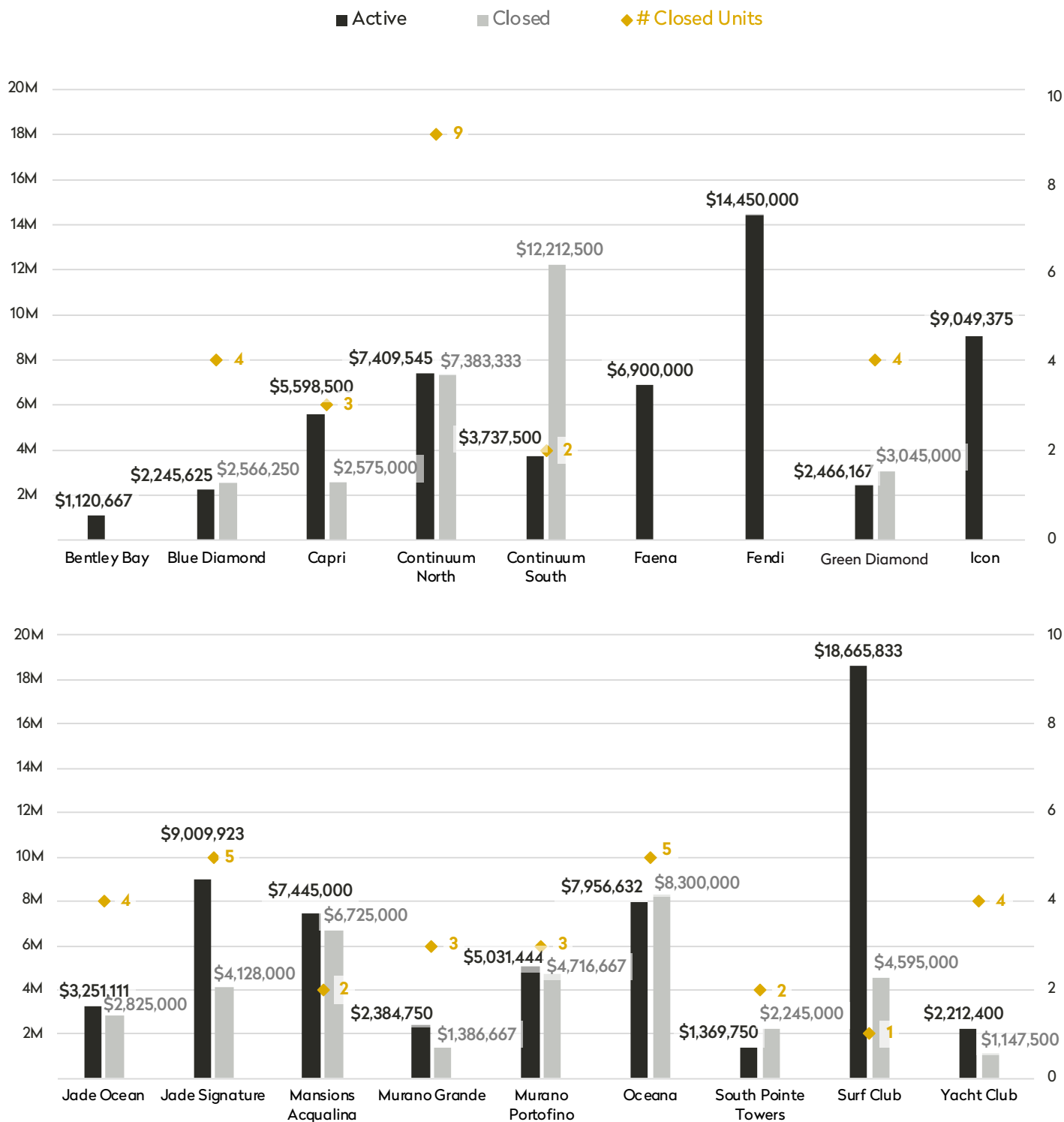
AVERAGE ACTIVE & CLOSED PPSF AND TOTAL # OF UNITS SOLD BY BUILDING



Condominium Resales

SECOND QUARTER 2024 SALES MARKET SNAPSHOT

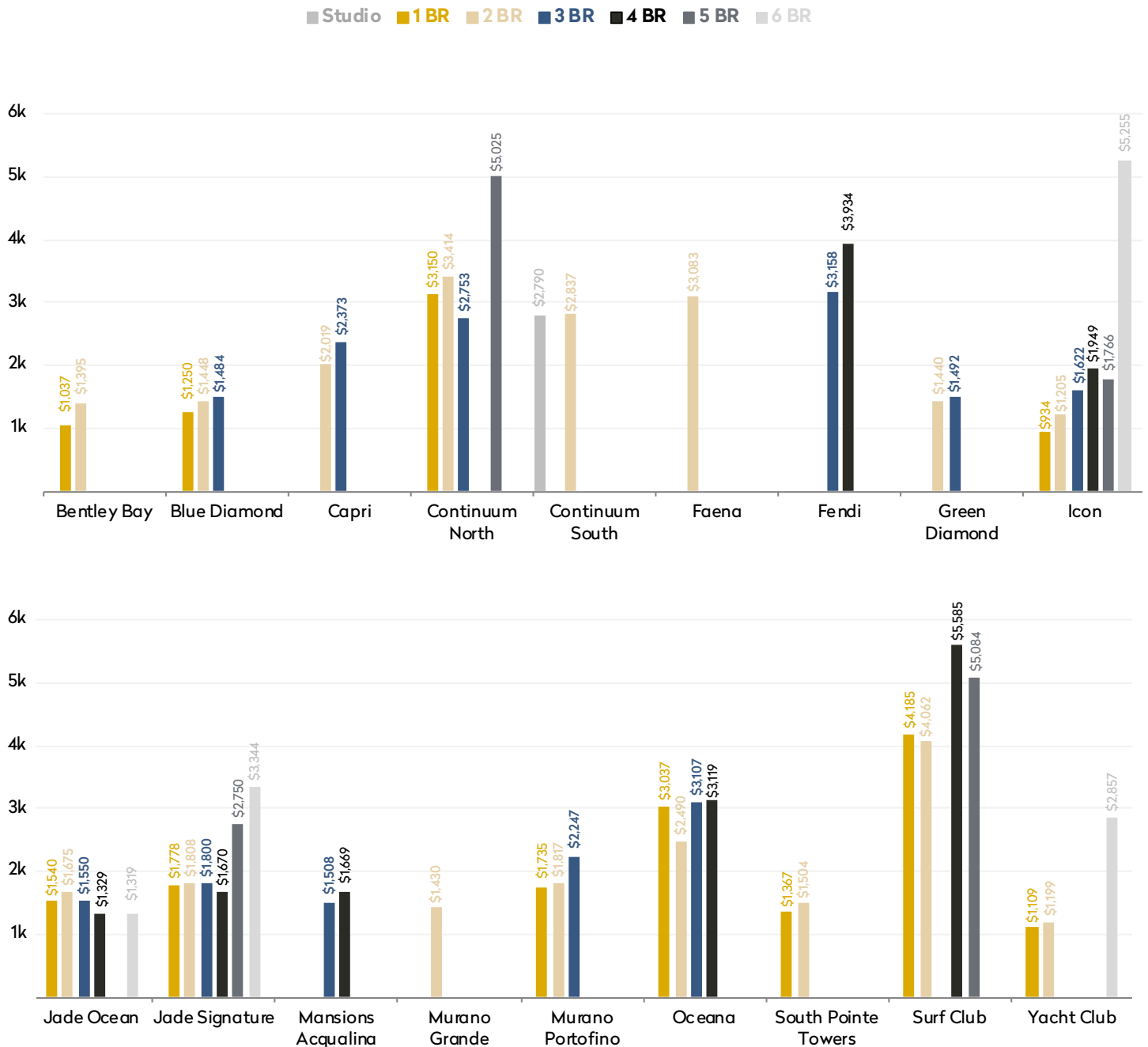
AVERAGE ACTIVE & CLOSED PRICE AND TOTAL # OF UNITS SOLD BY BUILDING



Condominium Resales

SECOND QUARTER 2024 SALES MARKET SNAPSHOT

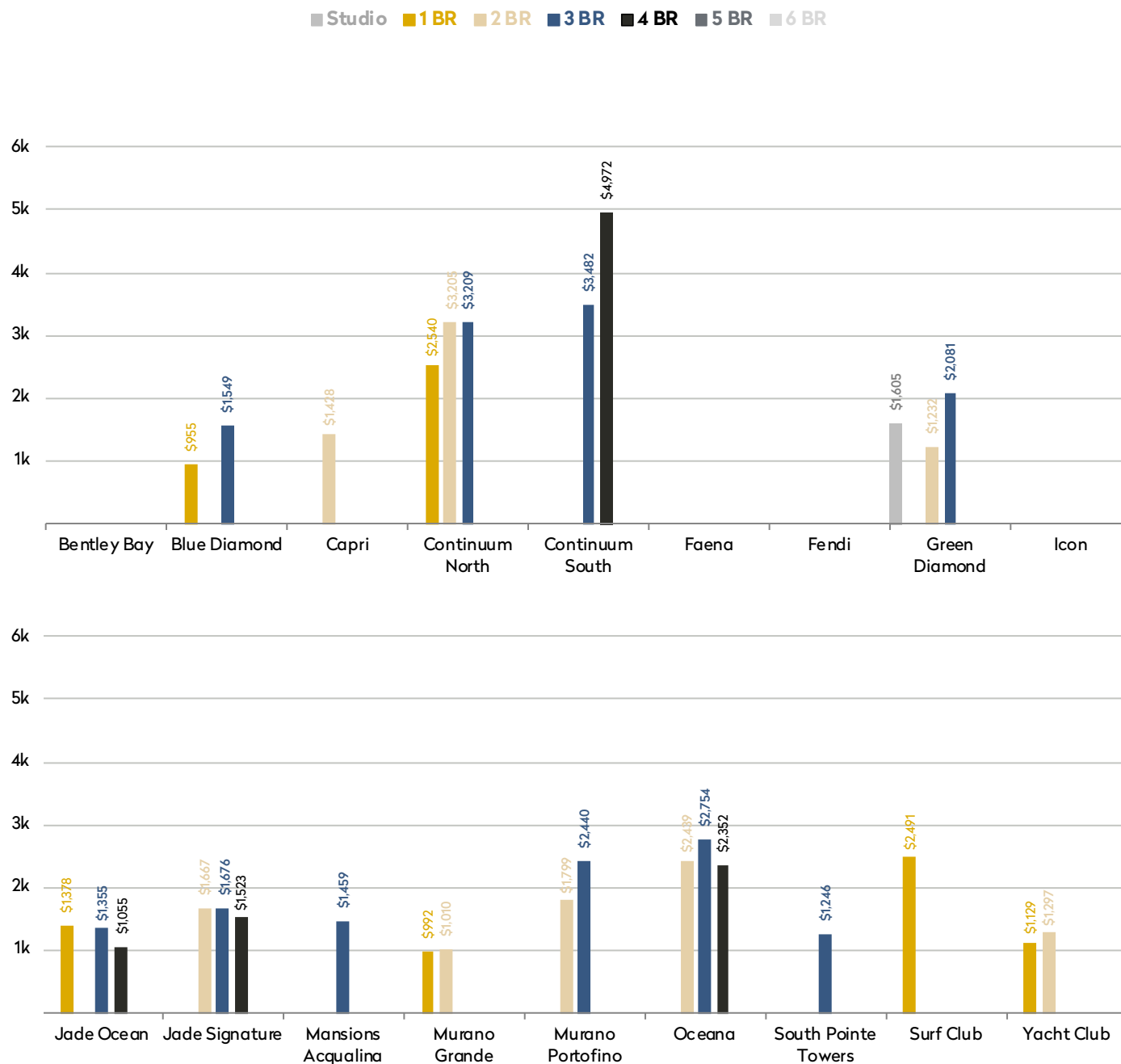
AVERAGE ACTIVE PPSF BY BUILDING AND UNIT TYPE



Condominium Resales

SECOND QUARTER 2024 SALES MARKET SNAPSHOT

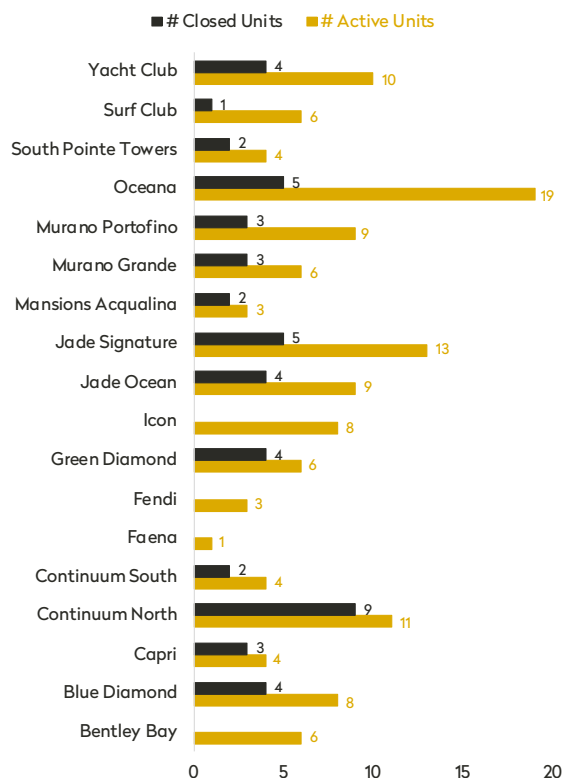
AVERAGE CLOSED PPSF BY BUILDING AND UNIT TYPE



Condominium Resales

SECOND QUARTER 2024 SALES MARKET SNAPSHOT

TOTAL # OF ACTIVE AND CLOSED UNITS BY BUILDING



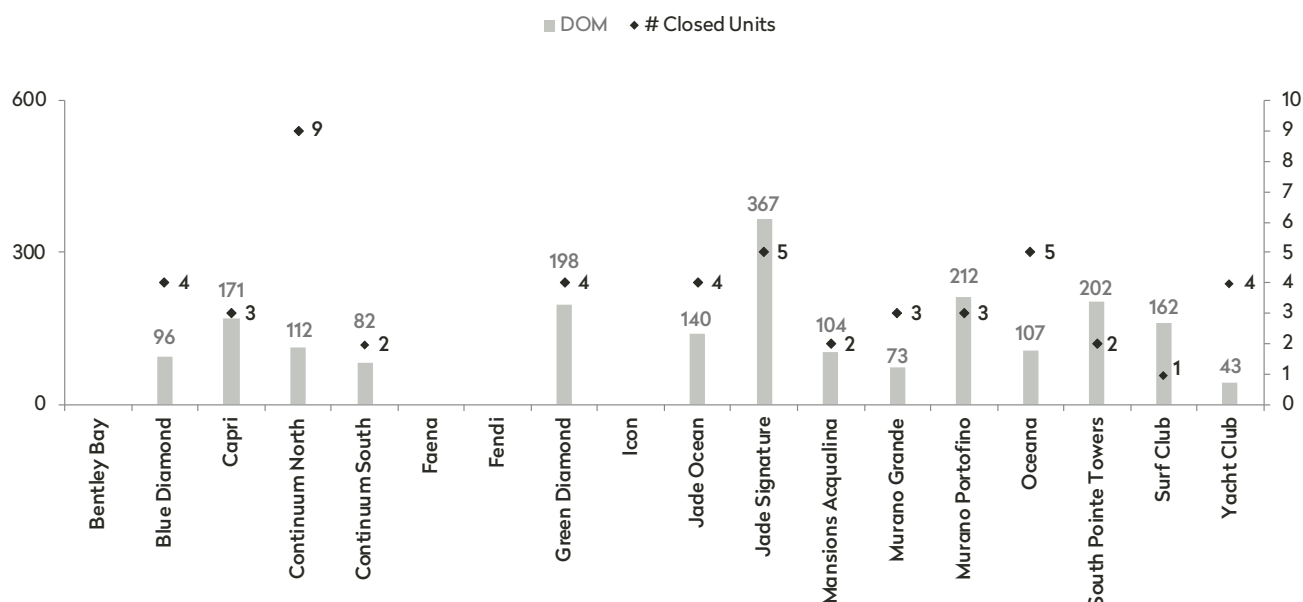
Of the 18 comparable condominiums, **14** had sales in Q2 2024 (77.8%).

Continuum North held the highest number of closings at **9 sales**.

Oceana held the highest number of active inventory at **19 listings**.

Yacht Club held the lowest average Days on Market at **43 days**.

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

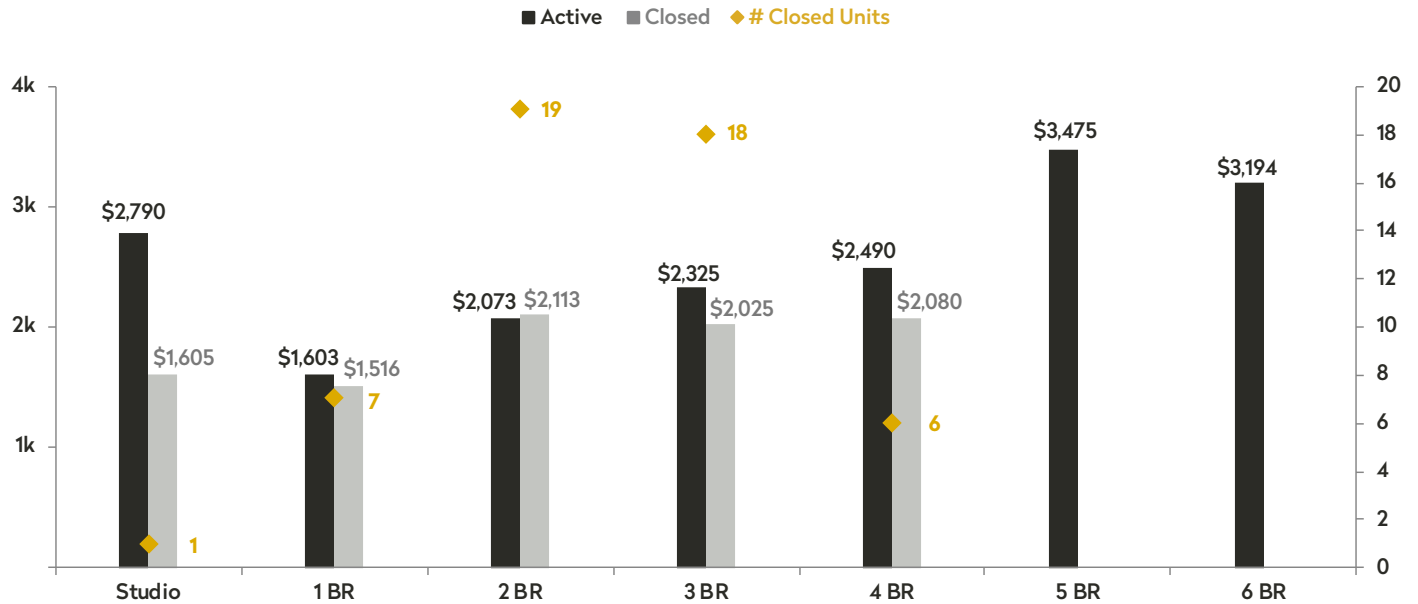


*The MLS data for the Fendi closing did not include Days on Market (DOM) or listing date.

Condominium Resales

SECOND QUARTER 2024 SALES MARKET SNAPSHOT

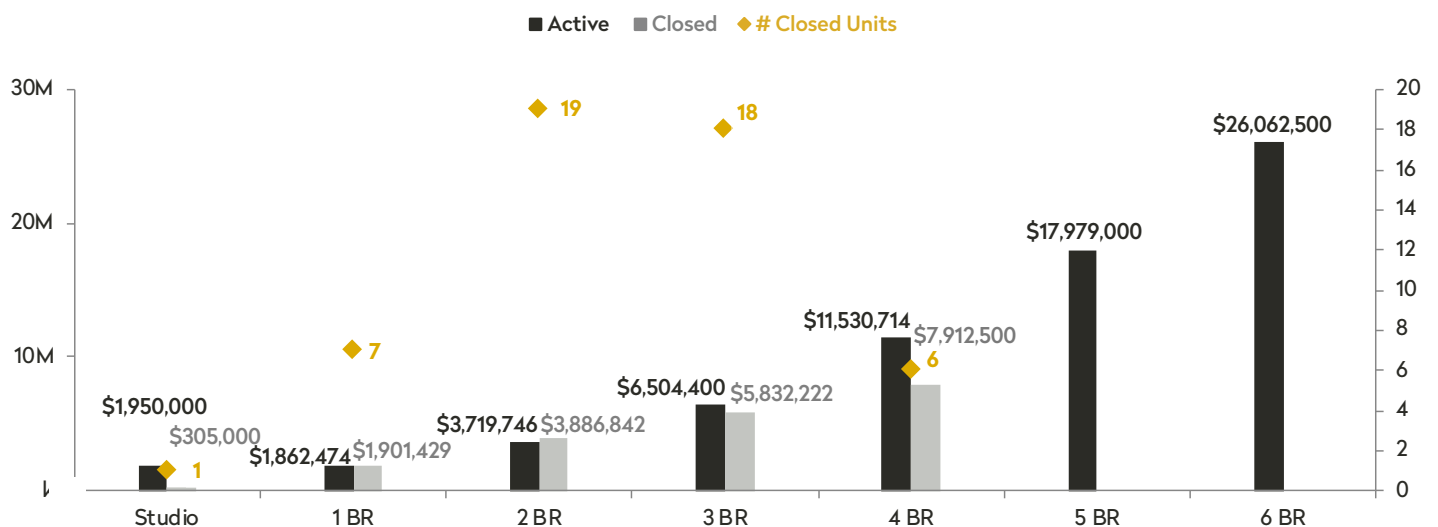
AVERAGE ACTIVE & CLOSED PPSF AND # OF UNITS SOLD BY UNIT TYPE



Two-bedroom units continue to hold the highest number of closings at **19 sales**.

Two-bedroom units hold an average sales price of **\$3,886,842** and a closed price per SQFT of **\$2,113**.

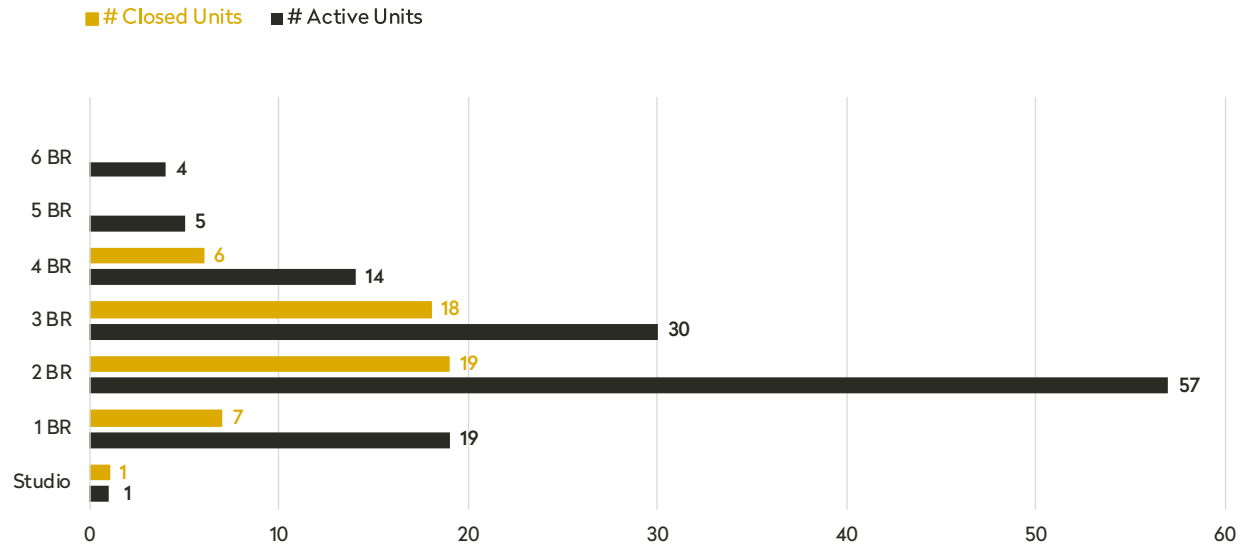
AVERAGE ACTIVE & CLOSED PRICE AND TOTAL # OF UNITS SOLD BY UNIT TYPE



Condominium Resales

SECOND QUARTER 2024 SALES MARKET SNAPSHOT

TOTAL # OF ACTIVE AND CLOSED UNITS BY UNIT TYPE

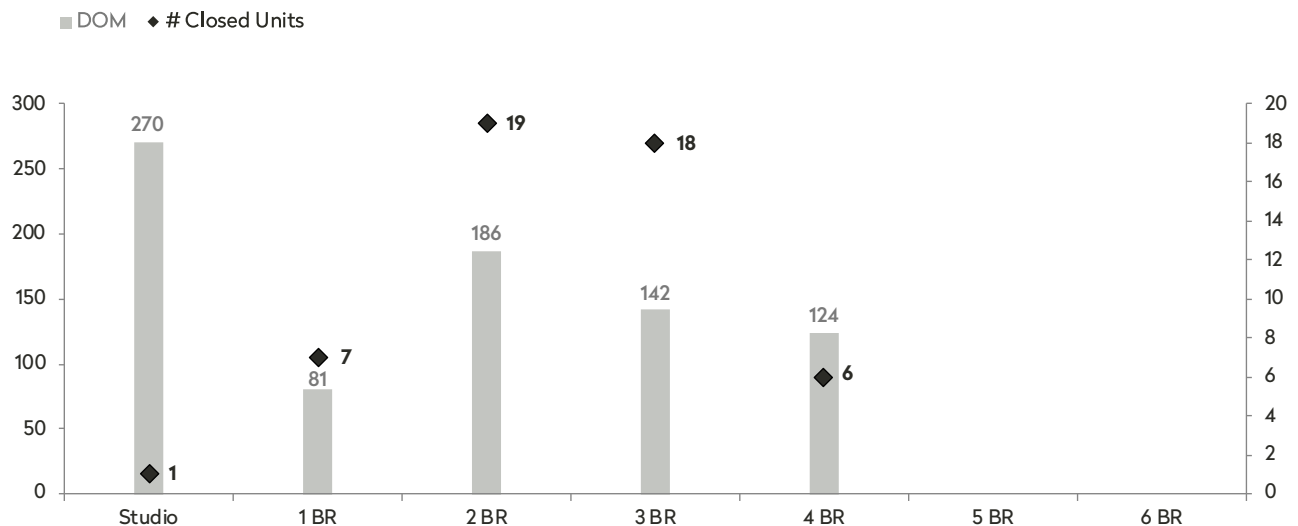


Two-bedroom units hold the highest active inventory at **57 listings**.

Studio units hold the highest average Days on Market at **270**.

One-bedroom units hold the lowest average Days on Market at **81**.

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



Contact Us

SECOND QUARTER 2024

Luxury Condo Report

BHSMIAMI.COM

Continuum

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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 7/1/2024 to 7/3/2024. 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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While information is believed to be true, no guarantee is made of accuracy.