

Q2

2025 RESIDENTIAL MARKET REPORT

RESIDENTIAL

BHSID A11826064

Q2 2025

Miami Beach &
Surrounding Areas

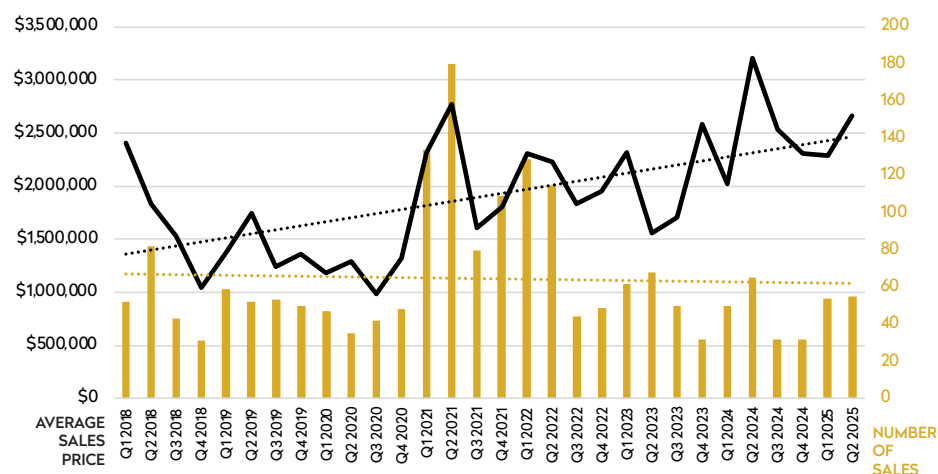


South of Fifth

MIAMI BEACH'S CONDOMINIUM SALES

The South of Fifth condominium market concluded Q2 2025 with the third-highest average sales price on record at \$2,662,735—down 17.0% year-over-year, though still up 16.5% from the prior quarter. The median sales price rose quarter-over-quarter to \$1,200,000, though it remains 25.0% below Q2 2024 levels.

The quarter ended with 55 closings, a 15.4% decline year-over-year, while Days on Market (marketing time) ticked up slightly to 122 days. The Absorption Rate (the number of months needed to sell current inventory at the current pace) grew to a 9.8-months of inventory—higher than Q2 2024, but down from the 12.8 months recorded in Q1. One-bedroom units captured the largest share of sales activity this quarter at 43.6%, overtaking two-bedrooms, which had led in the previous period.



Q2 2025 VS Q2 2024

Sale Price	-17.0%
Price Per Sq Ft	-13.9%
Closed Sales	-15.4%
Active Inventory	+8.5%
Days On Market	+3.2%
Months Of Inventory	9.8

	# of Closings	Avg. Sales Price	Avg. Sales PPSF
April	16	\$2,251,406	\$1,244
May	20	\$2,936,945	\$1,483
June	19	\$2,720,474	\$1,323

55 Closed Sales



103 New Listings

	Median Price	Sales Share
Studio	\$450,000	1.8%
1 Bedroom	\$473,000	43.6%
2 Bedroom	\$1,800,000	27.3%
3 Bedroom	\$2,674,500	18.2%
4 Bedroom	\$8,625,000	7.3%
5+ Bedroom	\$17,185,000	1.8%
Penthouses	\$0	0.0%

	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sale Price	\$2,662,735	-17.0%	\$3,208,413	16.5%	\$2,285,889
Average Price Per SQ FT	\$1,358	-13.9%	\$1,578	-4.2%	\$1,417
Median Sale Price	\$1,200,000	-25.0%	\$1,600,000	10.9%	\$1,082,500
Number of Closings	55	-15.4%	65	1.9%	54
Days on Market	122	3.2%	118	3.6%	118
Listing Discount (From Original List Price)	11%		11%		8%
New Listings (Listed Within The Quarter)	103	2.0%	101	-25.9%	139
Active Listing Inventory	179	8.5%	165	-22.2%	230
Absorption Period (Months)	9.8	28.2%	7.6	-23.6%	12.8

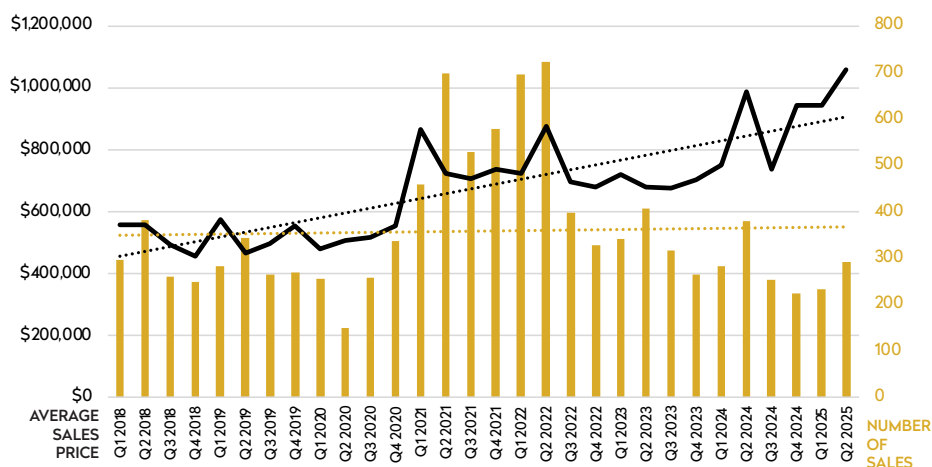
Miami Beach

5th St. to W. 63rd St.

MIAMI BEACH'S CONDOMINIUM SALES

The second quarter of 2025 marked a historic milestone for the Miami Beach condominium market, as the average sale price reached \$1,060,184, the highest quarterly figure recorded. This new peak reflects a 7.2% increase over Q2 2024 and a 12.2% gain from the previous quarter. The median sales price held relatively steady at \$458,000, up just 1.8% year-over-year and nearly flat quarter-over-quarter.

The number of closings dropped 22.7% year-over-year to 293, but rose 25.8% compared to Q1 2025. Days on Market (marketing time) averaged 117 days, a rise of 28.4% from Q2 2024 and 5.0% above last quarter. Listing discounts (price reductions) ended the quarter at 11% list price discount. Due to a drop in sales the Absorption Rate (the number of months needed to sell current inventory at the current pace) climbed to 14.6 months, up 59.7% from last year. Two-bedroom units captured the largest market share this quarter at 38.6%, surpassing one-bedroom units, which shared the highest average with two bedroom units in the previous quarter.



Q2 2025 VS Q2 2024

Sale Price	+7.2%
Price Per Sq Ft	+9.1%
Closed Sales	-22.7%
Active Inventory	+23.4%
Days On Market	+28.4%
Months Of Inventory	14.6

	# of Closings	Avg. Sales Price	Avg. Sales PPSF
April	107	\$1,198,269	\$945
May	102	\$1,024,082	\$769
June	84	\$928,128	\$758

293 Closed Sales



619 New Listings

	Median Price	Sales Share
Studio	\$234,000	14.0%
1 Bedroom	\$341,250	37.5%
2 Bedroom	\$740,000	38.6%
3 Bedroom	\$4,000,000	6.8%
4 Bedroom	\$7,300,000	1.0%
5+ Bedroom	\$0	0.0%
Penthouses	\$475,000	2.0%

	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sale Price	\$1,060,184	7.2%	\$989,356	12.2%	\$945,027
Average Price Per SQ FT	\$829	9.1%	\$760	9.6%	\$757
Median Sale Price	\$458,000	1.8%	\$450,000	-1.5%	\$465,000
Number of Closings	293	-22.7%	379	25.8%	233
Days on Market	117	28.4%	91	5.0%	112
Listing Discount (From Original List Price)	11%		9%		10%
New Listings (Listed Within The Quarter)	619	-19.6%	770	-36.2%	970
Active Listing Inventory	1427	23.4%	1156	-9.9%	1584
Absorption Period (Months)	14.6	59.7%	9.2	-28.4%	20.4

North Beach

63rd St. to 86th Terrace

CONDOMINIUM MARKET

Average sale price and price per square foot both rose compared to last year's comparable quarter.

The number of closings declined from Q2 2024.

Due to a drop in closings and a growth in inventory, the absorption period more than doubled.

One-bedroom units remained leading the market, holding 41.7% of total sales.

60 Closed Sales



177 New Listings

	Median Price	Sales Share
Studio	\$195,000	11.7%
1 Bedroom	\$250,000	41.7%
2 Bedroom	\$729,914	30.0%
3 Bedroom	\$2,850,000	8.3%
4 Bedroom	\$5,150,000	3.3%
5+ Bedroom	\$0	0.0%
Penthouses	\$920,000	5.0%

	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sales Price	\$869,135	16.8%	\$743,927	-11.3%	\$979,405
Average Price Per SQ FT	\$706	10.2%	\$641	-23.2%	\$920
Median Sale Price	\$437,500	-9.8%	\$485,000	-8.6%	\$478,500
Number of Closings	60	-36.8%	95	-3.2%	62
Days on Market (From Original List Date)	110	-6.3%	118	10.7%	100
Listing Discount (From Original Sale Price)	11%		8%		7%
New Listings (Listed Within The Quarter)	177	38.3%	128	-28.9%	249
Active Listing Inventory	328	43.2%	229	-1.5%	333
Absorption Period (Months)	16.4	126.8%	7.2	1.8%	16.1

Bal Harbour

CONDOMINIUM MARKET

Average sale price increased slightly from Q2 2024, yet dropped from last quarter.

Price per square foot rose from both quarters.

Number of closings dropped from last year, increasing the absorption period.

Two-bedroom units continue to lead the market, holding 63% of total sales.

27 Closed Sales



70 New Listings

	Median Price	Sales Share
Studio	\$445,000	3.7%
1 Bedroom	\$1,188,500	14.8%
2 Bedroom	\$2,100,000	63.0%
3 Bedroom	\$3,450,000	18.5%
4 Bedroom	\$0	0.0%
5+ Bedroom	\$0	0.0%
Penthouses	\$0	0.0%

	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sales Price	\$2,490,305	1.6%	\$2,451,847	-2.2%	\$2,546,190
Average Price Per SQ FT	\$1,296	20.0%	\$1,079	14.4%	\$1,133
Median Sale Price	\$1,850,000	68.2%	\$1,100,000	-15.9%	\$2,200,000
Number of Closings	27	-27.0%	37	28.6%	21
Days on Market (From Original List Date)	109	25.6%	87	-6.7%	117
Listing Discount (From Original Sale Price)	13%		8%		12%
New Listings (Listed Within The Quarter)	70	-2.8%	72	-16.7%	84
Active Listing Inventory	142	4.4%	136	2.2%	139
Absorption Period (Months)	15.8	43.1%	11.0	-20.5%	19.9

Sunny Isles

CONDOMINIUM MARKET

Overall sales price increased from last years quarter.

The number of closings dropped, leading to a sharp increase in the absorption period.

Listing discounts (price reductions) grew to an average of 14% off the list price.

Two-bedroom units remained the top sellers with 30.0% of total sales.

160 Closed Sales



558 New Listings

	Median Price	Sales Share
Studio	\$119,000	10.0%
1 Bedroom	\$252,500	17.5%
2 Bedroom	\$600,000	30.0%
3 Bedroom	\$1,725,000	23.8%
4 Bedroom	\$5,200,000	6.9%
5+ Bedroom	\$17,875,000	3.1%
Penthouses	\$1,003,250	8.8%

	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sales Price	\$1,788,003	15.0%	\$1,554,213	-1.9%	\$1,821,973
Average Price Per SQ FT	\$729	0.2%	\$728	-8.1%	\$794
Median Sale Price	\$765,000	7.7%	\$710,000	-3.2%	\$790,000
Number of Closings	160	-33.6%	241	-7.5%	173
Days on Market (From Original List Date)	149	26.6%	118	10.9%	134
Listing Discount (From Original List Price)	14%		10%		12%
New Listings (Listed Within The Quarter)	558	5.9%	527	-21.0%	706
Active Listing Inventory	1237	26.4%	979	-0.3%	1241
Absorption Period (Months)	23.2	90.3%	12.2	7.8%	21.5

Key Biscayne

CONDOMINIUM MARKET

Overall sales price continued to decline.

The number of closings dropped from Q2 2024 yet increased from last quarter.

Listing Discount (price reductions) increased.

Two-bedroom units continued to lead the market, capturing the highest share at 62.5%.

48 Closed Sales



80 New Listings

	Median Price	Sales Share
Studio	\$680,000	4.2%
1 Bedroom	\$690,000	10.4%
2 Bedroom	\$1,200,000	62.5%
3 Bedroom	\$1,950,000	14.6%
4 Bedroom	\$8,000,000	6.3%
5+ Bedroom	\$0	0.0%
Penthouses	\$2,408,000	2.1%

	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sales Price	\$1,531,677	-19.5%	\$1,902,951	-28.5%	\$2,141,421
Average Price Per SQ FT	\$873	-13.7%	\$1,012	-16.1%	\$1,041
Median Sale Price	\$1,200,000	-12.7%	\$1,375,000	-12.6%	\$1,372,500
Number of Closings	48	-32.4%	71	26.3%	38
Days on Market (From Original List Date)	114	17.9%	97	19.9%	95
Listing Discount (From Original Sale Price)	9%		7%		8%
New Listings (Listed Within The Quarter)	80	-14.9%	94	-20.8%	101
Active Listing Inventory	120	3.4%	116	-11.1%	135
Absorption Period (Months)	7.5	53.0%	4.9	-29.6%	10.7

Surfside Condos

CONDOMINIUM MARKET

While the average sale price rose from Q2 2024, it dropped significantly from the previous quarter.

Due to a growth in active inventory, the absorption period grew.

Days on Market (marketing time) and listing discount (price reductions) both grew.

One-bedroom units remained the top sellers with the highest share at 40%.

20 Closed Sales



60 New Listings

	Median Price	Sales Share
Studio	\$415,000	5.0%
1 Bedroom	\$397,500	40.0%
2 Bedroom	\$717,500	30.0%
3 Bedroom	\$2,600,000	20.0%
4 Bedroom	\$19,500,000	5.0%
5+ Bedroom	\$0	0.0%
Penthouses	\$0	0.0%

	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sale Price	\$2,478,700	167.3%	\$927,400	-50.3%	\$4,986,357
Average Price Per SQ FT	\$1,102	56.9%	\$703	-38.2%	\$1,784
Median Sale Price	\$662,500	33.7%	\$495,500	-56.2%	\$1,512,500
Number of Closings	20	0.0%	20	42.9%	14
Days on Market	145	9.2%	132	18.4%	122
Listing Discount (From Original List Price)	11%		10%		9%
New Listings (Listed Within The Quarter)	60	25.0%	48	15.4%	52
Active Listing Inventory	99	33.8%	74	-14.7%	116
Absorption Period (Months)	14.9	33.8%	11	-40.3%	24.8

Miami Beach

South Pointe Dr. to 63rd St., Star Island, Venetian Islands, Sunset Islands, Palm Island and Hibiscus Island.

SINGLE FAMILY HOME MARKET

Average and median sales price and number of closings decreased.

Days on Market (marketing time) continues to rise.

Due to a drop in sales, the absorption period grew from Q2 2024.

Four-bedroom homes captured the highest market share at 43.9%. whereas, last quarter five-bedroom homes held the highest.

41 Closed Sales



96 New Listings

	Median Price	Sales Share
1 Bedroom	\$0	0.0%
2 Bedroom	\$1,185,000	2.4%
3 Bedroom	\$2,200,000	12.2%
4 Bedroom	\$2,862,500	43.9%
5 Bedroom	\$3,650,000	17.1%
6 Bedroom	\$11,140,000	9.8%
7+ Bedroom	\$18,716,667	14.6%

	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sale Price	\$7,477,555	-11.7%	\$8,463,760	-16.0%	\$8,905,807
Average Price Per SQ FT	\$1,585	0.9%	\$1,571	-14.1%	\$1,845
Median Sale Price	\$3,600,000	-2.7%	\$3,700,000	-28.0%	\$5,000,000
Number of Closings	41	-19.6%	51	-4.7%	43
Days on Market	110	2.6%	107	3.7%	106
Listing Discount (From Original List Price)	16%		13%		13%
New Listings (Listed Within The Quarter)	96	-3.0%	99	-22.6%	124
Active Listing Inventory	169	9.0%	155	-18.0%	206
Absorption Period (Months)	12.4	35.6%	9.1	-14.0%	14.4

Key Biscayne

SINGLE FAMILY HOME MARKET

Average sales price continued to grow.

Days on Market (marketing time) fell.

The number of closings dropped, doubling the absorption period from Q2 2024.

Four-bedroom units dominate the market, accounting for the largest sales share at 36.4%, overtaking five-bedrooms from last quarter.

11 Closed Sales



27 New Listings

	Median Price	Sales Share
1 Bedroom	\$0	0.0%
2 Bedroom	\$0	0.0%
3 Bedroom	\$2,967,500	18.2%
4 Bedroom	\$2,990,000	36.4%
5 Bedroom	\$5,212,500	18.2%
6 Bedroom	\$12,700,000	27.3%
7+ Bedroom	\$0	0.0%

	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sale Price	\$7,074,091	8.2%	\$6,538,857	35.0%	\$5,239,444
Average Price Per SQ FT	\$1,747	-17.3%	\$2,113	26.9%	\$1,377
Median Sale Price	\$3,575,000	-14.6%	\$4,187,000	8.3%	\$3,300,000
Number of Closings	11	-21.4%	14	22.2%	9
Days on Market	83	-26.3%	113	-12.5%	95
Listing Discount (From Original List Price)	9%		8%		11%
New Listings (Listed Within The Quarter)	27	8.0%	25	-18.2%	33
Active Listing Inventory	47	56.7%	30	-7.8%	51
Absorption Period (Months)	12.8	99.4%	6.4	-24.6%	17.0

Bal Harbour, Bay Harbor Islands & Indian Creek

SINGLE FAMILY HOME MARKET

Average sale price decreased.

Limited sales activity caused the absorption period to grow from Q2 2024.

Listing discounts (price reductions) rose, averaging a 16% discount.

Both sales for the quarter were 6-bedroom homes.

2 Closed Sales



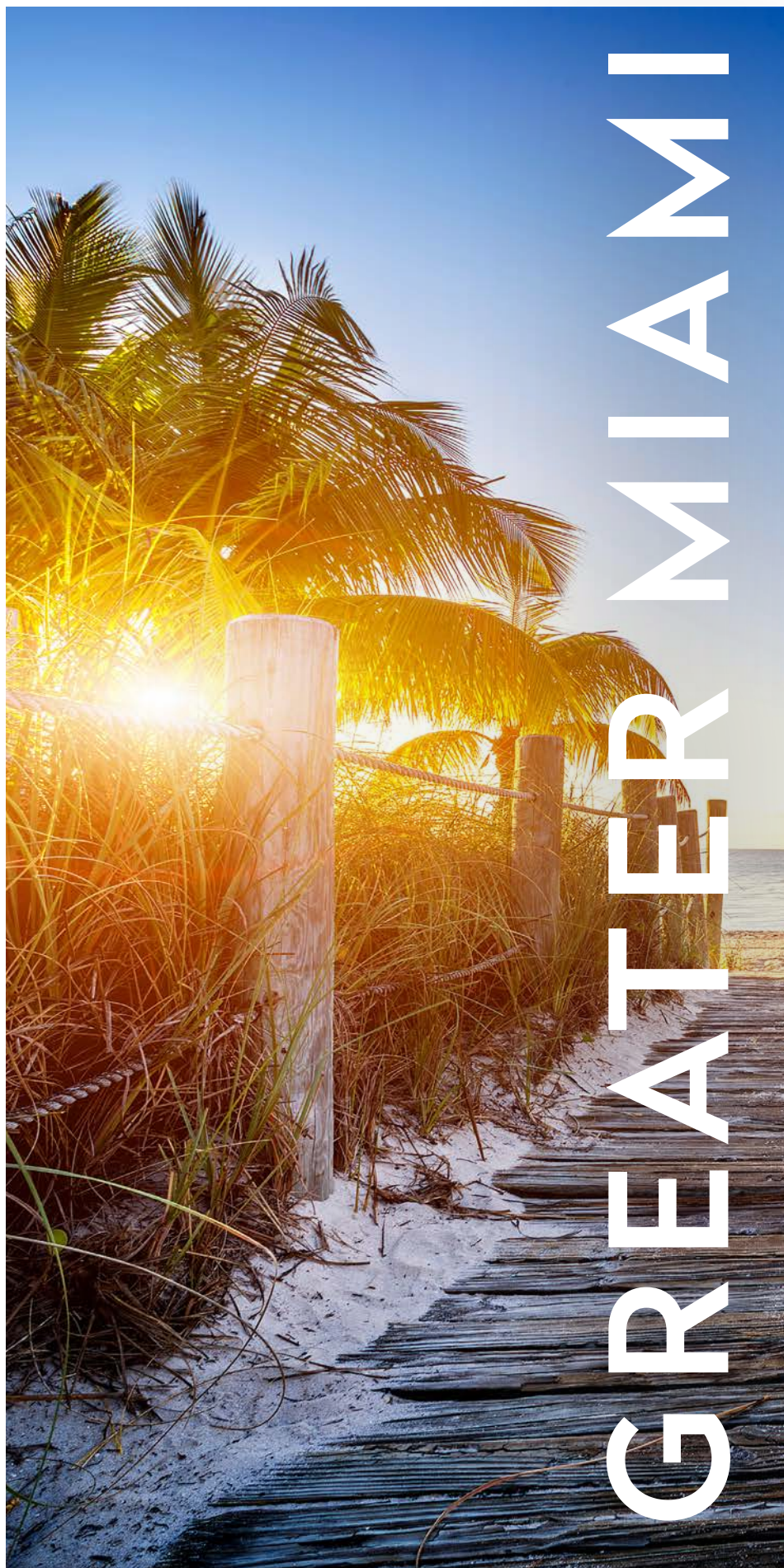
8 New Listings

	Median Price	Sales Share
1 Bedroom	\$0	0.0%
2 Bedroom	\$0	0.0%
3 Bedroom	\$0	0.0%
4 Bedroom	\$0	0.0%
5 Bedroom	\$0	0.0%
6 Bedroom	\$10,505,000	100.0%
7+ Bedroom	\$0	0.0%

	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sale Price	\$10,505,000	-10.2%	\$11,692,857	-84.9%	\$69,500,000
Average Price Per SQ FT	\$1,458	-31.1%	\$2,115	-80.9%	\$7,634
Median Sale Price	\$10,505,000	0.6%	\$10,440,000	-84.9%	\$69,500,000
Number of Closings	2	-71.4%	7	100.0%	1
Days on Market	177	2.3%	173	-	0
Listing Discount (From Original List Price)	16%		11%		0%
New Listings (Listed Within The Quarter)	8	-20.0%	10	-11.1%	9
Active Listing Inventory	21	110.0%	10	5.0%	20
Absorption Period (Months)	31.5	635.0%	4.3	-47.5%	60.0

Q2
2025

Greater Miami



GREATER MIAMI

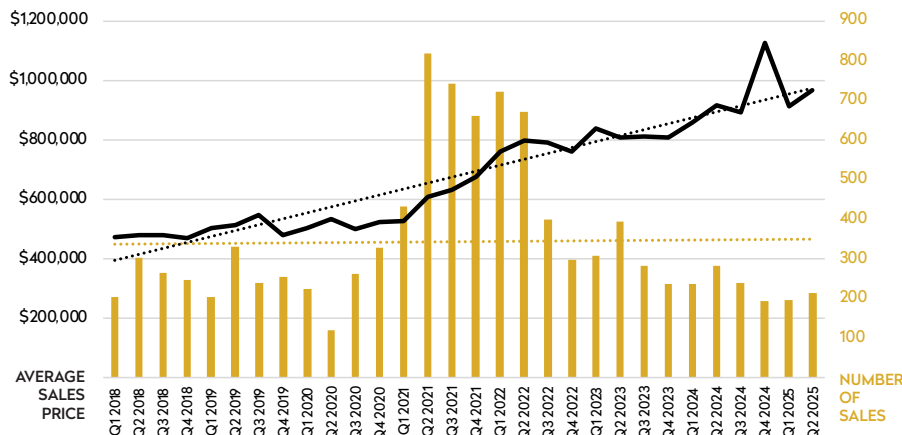
Brickell

The Miami River to Interstate 95 to the Rickenbacker Causeway

CONDOMINIUM SALES

For the second quarter of 2025, the Brickell condominium market reported the second-highest quarterly average on record and a 5.5% increase year-over-year. The median sale price declined 7.0% to \$663,000, while the average price per square foot dipped slightly to \$701, down 1.0% from Q2 2024.

The quarter recorded 215 closings, a 24.0% decrease year-over-year, though activity remained slightly ahead of Q1 2025. Slower velocity contributed to a rise in inventory and pushed the absorption period to 17.8 months, a significant increase from the 9.6 months recorded a year ago. Days on Market also rose to 109 days, reflecting extended marketing timelines, while listing discounts widened to 9%, up from 7% in Q2 2024. Two-bedroom units led the market once again, capturing 42.8% of total sales and continuing to represent the most in-demand layout in the area.



Q2 2025 VS Q2 2024

Sale Price	+5.5%
Price Per Sq Ft	-1.0%
Closed Sales	-24.0%
Active Inventory	+41.0%
Days On Market	+22.0%
Months Of Inventory	17.8

	# of Closings	Avg. Sales Price	Avg. Sales PPSF
April	86	\$1,031,893	\$724
May	76	\$1,054,407	\$693
June	53	\$743,962	\$675

215 Closed Sales



691 New Listings

	Median Price	Sales Share
Studio	\$422,500	3.7%
1 Bedroom	\$506,500	37.2%
2 Bedroom	\$797,000	42.8%
3 Bedroom	\$1,222,500	8.4%
4 Bedroom	\$3,070,000	2.8%
5+ Bedroom	\$0	0.0%
Penthouses	\$2,550,000	5.1%

	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sale Price	\$968,873	5.5%	\$918,297	11.7%	\$867,188
Average Price Per SQ FT	\$701	-1.0%	\$708	-0.8%	\$707
Median Sale Price	\$663,000	-7.0%	\$713,000	-1.0%	\$670,000
Number of Closings	215	-24.0%	283	9.1%	197
Days on Market	109	22.0%	89	15.2%	94
Listing Discount (From Original List Price)	9%		7%		7%
New Listings (Listed Within The Quarter)	691	11.8%	618	-7.2%	745
Active Listing Inventory	1275	41.0%	904	6.9%	1193
Absorption Period (Months)	17.8	85.6%	9.6	-2.1%	18.2

Downtown Miami

CONDOMINIUM MARKET

Average sales price and price per square foot increased.

The number of closings increased from last quarter, helping reduce the absorption period.

Listing discounts grew, averaging 10% off the list price.

One-bedroom units held the highest sales share at 40.2%, overtaking two-bedroom units, which led last quarter.

107 Closed Sales



372 New Listings

	Median Price	Sales Share
Studio	\$370,000	4.7%
1 Bedroom	\$390,000	40.2%
2 Bedroom	\$685,000	34.6%
3 Bedroom	\$1,200,000	12.1%
4 Bedroom	\$5,465,000	6.5%
5+ Bedroom	\$7,750,000	0.9%
Penthouses	\$1,850,000	0.9%

	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sale Price	\$1,098,047	48.3%	\$740,230	35.4%	\$811,217
Average Price Per SQ FT	\$697	10.2%	\$633	4.8%	\$665
Median Sale Price	\$585,000	0.9%	\$580,000	-4.1%	\$610,000
Number of Closings	107	-10.8%	120	20.2%	89
Days on Market	108	9.7%	99	21.1%	89
Listing Discount (From Original List Price)	10%		7%		7%
New Listings (Listed Within The Quarter)	372	14.5%	325	-15.8%	442
Active Listing Inventory	811	65.5%	490	-2.4%	831
Absorption Period (Months)	22.7	85.6%	12.3	-18.8%	28.0

Edgewater

CONDOMINIUM MARKET

Both average and median sale prices continue to grow.

The number of closings declined from last year but rose sharply from Q1 2025.

Listing discount ended the quarter with an average discount of 9%.

Two-bedroom units maintained the highest sales share at 45.7%.

92 Closed Sales



277 New Listings

	Median Price	Sales Share
Studio	\$325,000	1.1%
1 Bedroom	\$422,500	23.9%
2 Bedroom	\$845,000	45.7%
3 Bedroom	\$1,562,500	19.6%
4 Bedroom	\$2,287,500	4.3%
5+ Bedroom	\$3,500,000	1.1%
Penthouses	\$1,340,000	4.3%

	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sale Price	\$1,057,579	13.0%	\$935,952	4.5%	\$1,011,909
Average Price Per SQ FT	\$721	2.4%	\$704	-1.3%	\$730
Median Sale Price	\$840,000	17.9%	\$712,500	18.3%	\$710,000
Number of Closings	92	-20.0%	115	67.3%	55
Days on Market	112	18.9%	94	-7.4%	121
Listing Discount (From Original List Price)	9%		7%		8%
New Listings (Listed Within The Quarter)	277	8.6%	255	-18.8%	341
Active Listing Inventory	563	30.0%	433	2.6%	549
Absorption Period (Months)	18.3	62.5%	11.3	-38.7%	29.9

Coconut Grove

CONDOMINIUM MARKET

Overall sales price increased.

The number of closings dropped year-over-year but rose from last quarter.

Days on Market (marketing time) grew compared to Q2 2024 but decreased from last quarter.

Two-bedroom units held the highest sales share at 40%.

15 Closed Sales



26 New Listings

	Median Price	Sales Share
Studio	\$0	0.0%
1 Bedroom	\$800,000	13.3%
2 Bedroom	\$2,062,500	40.0%
3 Bedroom	\$1,580,000	20.0%
4 Bedroom	\$2,505,000	6.7%
5+ Bedroom	\$2,400,000	6.7%
Penthouses	\$2,655,000	13.3%

	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sale Price	\$1,862,467	20.8%	\$1,541,444	6.7%	\$1,746,077
Average Price Per SQ FT	\$975	11.8%	\$872	16.8%	\$834
Median Sale Price	\$1,670,000	29.7%	\$1,287,500	36.3%	\$1,225,000
Number of Closings	15	-16.7%	18	15.4%	13
Days on Market	95	59.1%	60	-34.9%	145
Listing Discount (From Original List Price)	10%		6%		13%
New Listings (Listed Within The Quarter)	26	-27.8%	36	-33.3%	39
Active Listing Inventory	41	20.6%	34	-10.9%	46
Absorption Period (Months)	8.2	44.7%	5.7	-22.8%	10.6

Coral Gables

CONDOMINIUM MARKET

The median sales price continues to rise while the number of closings fell.

Listing discount (price reductions) ended at a 7% average list price discount.

Due to the slowdown in closings, the absorption period expanded to 8.5 months.

Two-bedroom units held the highest sales share at 32.8%, continuing to lead the market.

64 Closed Sales



144 New Listings

	Median Price	Sales Share
Studio	\$214,000	1.6%
1 Bedroom	\$327,000	31.3%
2 Bedroom	\$675,000	32.8%
3 Bedroom	\$1,220,000	29.7%
4 Bedroom	\$2,885,000	3.1%
5+ Bedroom	\$0	0.0%
Penthouses	\$550,000	1.6%

	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sale Price	\$858,469	21.1%	\$709,165	-7.4%	\$927,511
Average Price Per SQ FT	\$571	-2.7%	\$587	-4.8%	\$601
Median Sale Price	\$672,500	14.2%	\$589,000	14.0%	\$590,000
Number of Closings	64	-11.1%	72	-20.0%	80
Days on Market	66	15.7%	57	-30.9%	96
Listing Discount (From Original List Price)	7%		5%		8%
New Listings (Listed Within The Quarter)	144	20.0%	120	10.8%	130
Active Listing Inventory	181	35.1%	134	15.3%	157
Absorption Period (Months)	8.5	52.0%	5.6	44.1%	5.9

Pinecrest

CONDOMINIUM MARKET

Average sale price increased significantly year-over-year but edged down slightly from last quarter.

The number of closings nearly doubled from last quarter.

Due to a growth in active inventory and a drop in sales, the absorption period nearly quadrupled from Q2 2024.

One-bedroom units continue to lead the market with the highest sales share at 62.5%.

8 Closed Sales



16 New Listings

	Median Price	Sales Share
Studio	\$0	0.0%
1 Bedroom	\$260,000	62.5%
2 Bedroom	\$258,500	12.5%
3 Bedroom	\$1,206,250	25.0%
4 Bedroom	\$0	0.0%
5+ Bedroom	\$0	0.0%
Penthouses	\$0	0.0%

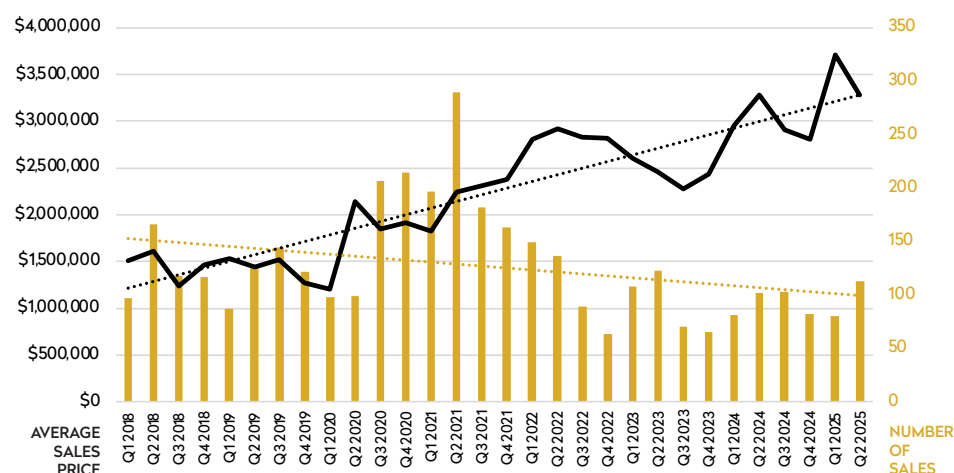
	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sale Price	\$502,188	54.2%	\$325,750	-5.7%	\$532,300
Average Price Per SQ FT	\$384	-6.2%	\$409	-11.3%	\$433
Median Sale Price	\$268,250	-15.2%	\$316,250	-41.0%	\$455,000
Number of Closings	8	-33.3%	12	60.0%	5
Days on Market	79	84.5%	43	16.7%	68
Listing Discount (From Original List Price)	9%		2%		8%
New Listings (Listed Within The Quarter)	16	6.7%	15	-20.0%	20
Active Listing Inventory	24	140.0%	10	-17.2%	29
Absorption Period (Months)	9.0	260.0%	2.5	-48.3%	17.4

Coral Gables

SINGLE FAMILY HOME SALES

The Coral Gables single-family home market reported an average sale price of \$3,277,454 in Q2 2025, holding relatively steady with just a 0.1% decline year-over-year. This marks the third-highest quarterly average on record, trailing Q1 2025's peak of \$3,710,713 and Q2 2024's at \$3,281,260. The median sale price climbed to \$2,300,000, up 14.0% from the same quarter last year, while average price per square foot increased 2.0% to \$1,000.

There were 113 closings during the quarter, representing a 10.8% annual increase and continuing the upward momentum from Q1. Days on Market rose to 75 days, and listing discounts widened to 10%, compared to 8% in Q2 2024. As inventory increased 35.8% year-over-year, the absorption period rose to 5.8 months, up from 4.8 months last year but still below Q1's 7.8-month pace. Four-bedroom homes led the market, capturing 38.1% of total sales, followed by three-bedrooms at 29.2% and five-bedrooms at 17.7%, highlighting continued demand for family-sized homes across the submarket.



Q2 2025 VS Q2 2024

Sale Price	-0.1%
Price Per Sq Ft	+2.0%
Closed Sales	+10.8%
Active Inventory	+35.8%
Days On Market	+25.4%
Months Of Inventory	5.8

	# of Closings	Avg. Sales Price	Avg. Sales PPSF
April	36	\$3,523,396	\$1,041
May	46	\$3,300,072	\$984
June	31	\$2,958,283	\$973

113 Closed Sales



214 New Listings

	Median Price	Sales Share
1 Bedroom	\$0	0.0%
2 Bedroom	\$1,135,000	8.0%
3 Bedroom	\$1,500,000	29.2%
4 Bedroom	\$2,687,500	38.1%
5 Bedroom	\$4,050,000	17.7%
6 Bedroom	\$7,900,000	6.2%
7+ Bedroom	\$23,400,000	0.9%

	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sale Price	\$3,277,454	-0.1%	\$3,281,260	-11.7%	\$3,710,713
Average Price Per SQ FT	\$1,000	2.0%	\$980	-1.5%	\$1,015
Median Sale Price	\$2,300,000	14.0%	\$2,017,500	-8.0%	\$2,500,000
Number of Closings	113	10.8%	102	41.3%	80
Days on Market	75	25.4%	60	-7.6%	81
Listing Discount (From Original List Price)	10%		8%		9%
New Listings (Listed Within The Quarter)	214	23.7%	173	3.4%	207
Active Listing Inventory	220	35.8%	162	6.3%	207
Absorption Period (Months)	5.8	22.6%	4.8	-24.8%	7.8

Coconut Grove

SINGLE FAMILY HOME MARKET

Both the median sale price and listing discount increased.

Number of closings and Days on Market both increased.

With a drop in active inventory and flat sales volume, the absorption period fell from Q2 2024.

Four-bedroom homes continued to lead the market, representing the highest sales share at 61.5%.

13 Closed Sales



16 New Listings

	Median Price	Sales Share
1 Bedroom	\$0	0.0%
2 Bedroom	\$1,837,500	7.7%
3 Bedroom	\$2,700,000	15.4%
4 Bedroom	\$2,750,000	61.5%
5 Bedroom	\$2,612,000	15.4%
6 Bedroom	\$0	0.0%
7+ Bedroom	\$0	0.0%

	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sale Price	\$2,767,446	-4.0%	\$2,884,231	12.4%	\$2,461,250
Average Price Per SQ FT	\$962	-13.7%	\$1,115	-6.3%	\$1,027
Median Sale Price	\$2,700,000	28.6%	\$2,100,000	24.9%	\$2,162,500
Number of Closings	13	0.0%	13	8.3%	12
Days on Market	91	19.6%	76	13.1%	80
Listing Discount (From Original List Price)	15%		4%		13%
New Listings (Listed Within The Quarter)	16	-30.4%	23	-42.9%	28
Active Listing Inventory	15	-21.1%	19	-42.3%	26
Absorption Period (Months)	3.5	-21.1%	4.4	-46.7%	6.5

South Miami

SINGLE FAMILY HOME MARKET

Overall average sale price declined.

Number of closings increased significantly from last quarter.

Due to a growth in sales, the absorption period declined from Q1 2025.

Three- and four-bedroom homes led the market, each holding the highest share at 32.3%.

Disclaimer: This data does not include the three lot sales at 7709 SW 67th Ave, which were recorded as single-family home sales.

31 Closed Sales



43 New Listings

	Median Price	Sales Share
1 Bedroom	\$0	0.0%
2 Bedroom	\$624,500	12.9%
3 Bedroom	\$1,050,000	32.3%
4 Bedroom	\$1,166,250	32.3%
5 Bedroom	\$2,850,000	16.1%
6 Bedroom	\$6,500,000	6.5%
7+ Bedroom	\$0	0.0%

	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sale Price	\$1,801,382	-8.3%	\$1,964,002	-15.7%	\$2,137,368
Average Price Per SQ FT	\$709	-7.5%	\$766	-6.5%	\$758
Median Sale Price	\$1,162,500	-21.6%	\$1,483,000	-39.6%	\$1,925,000
Number of Closings	31	0.0%	31	63.2%	19
Days on Market	66	49.0%	44	-12.4%	75
Listing Discount (From Original List Price)	13%		5%		11%
New Listings (Listed Within The Quarter)	43	13.2%	38	-24.6%	57
Active Listing Inventory	40	42.9%	28	-18.4%	49
Absorption Period (Months)	3.9	42.9%	2.7	-50.0%	7.7

Ponce Davis

SW 72nd St. to Erwin Rd. and SW 88th St. to School House Rd.

SINGLE FAMILY HOME MARKET

Average sale price and price per square foot increased.

Number of closings and listing discount both fell.

Due to a drop in sales and significant growth in active inventory, the absorption period increased substantially.

Four-bedroom homes continued to lead the market, accounting for 50% of all sales.

4 Closed Sales



12 New Listings

	Median Price	Sales Share
1 Bedroom	\$0	0%
2 Bedroom	\$0	0%
3 Bedroom	\$5,300,000	25%
4 Bedroom	\$6,221,594	50%
5 Bedroom	\$14,500,000	25%
6 Bedroom	\$0	0%
7+ Bedroom	\$0	0.0%

	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sale Price	\$8,060,797	18.9%	\$6,777,222	34.7%	\$5,985,400
Average Price Per SQ FT	\$1,324	10.3%	\$1,200	12.7%	\$1,175
Median Sale Price	\$6,221,594	-15.1%	\$7,329,167	15.0%	\$5,410,000
Number of Closings	4	-33.3%	6	-33.3%	6
Days on Market	35	-51.6%	72	-72.7%	128
Listing Discount (From Original List Price)	4%		13%		7%
New Listings (Listed Within The Quarter)	12	33.3%	9	20.0%	10
Active Listing Inventory	15	114.3%	7	66.7%	9
Absorption Period (Months)	11.25	221.4%	3.5	150.0%	5

High Pines

SW 72nd St. to School House Rd. and SW 88th St. to Red Rd.

SINGLE FAMILY HOME MARKET

Average sale price dropped sharply compared to both comparative quarters.

Both the absorption period and active inventory continue to decline.

Listing discounts increased, averaging 9% off the original list price.

Four-bedroom units dominate the market, holding the highest sales share at 50%.

4 Closed Sales



6 New Listings

	Median Price	Sales Share
1 Bedroom	\$0	0.0%
2 Bedroom	\$0	0.0%
3 Bedroom	\$2,030,000	25.0%
4 Bedroom	\$3,362,500	50.0%
5 Bedroom	\$0	0.0%
6 Bedroom	\$0	0.0%
7+ Bedroom	\$6,250,000	25.0%

	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sale Price	\$3,751,250	-30.1%	\$5,367,500	-56.8%	\$8,675,000
Average Price Per SQ FT	\$962	-8.8%	\$1,055	-25.4%	\$1,290
Median Sale Price	\$3,362,500	-42.4%	\$5,835,000	-61.2%	\$8,675,000
Number of Closings	4	0.0%	4	100.0%	2
Days on Market	85	80.3%	47	-77.5%	378
Listing Discount (From Original List Price)	9%		4%		4%
New Listings (Listed Within The Quarter)	6	-50.0%	12	0.0%	6
Active Listing Inventory	10	-41.2%	17	-16.7%	12
Absorption Period (Months)	7.5	-41.2%	12.8	-58.3%	18.0

Pinecrest

SINGLE FAMILY HOME MARKET

Average sale price rose year-over-year but fell compared to last quarter.

Number of closings dropped from Q2 2024, yet increased from Q1 2025.

Both the absorption period and active inventory grew significantly year-over-year.

Five-bedroom homes led the market with a 31.3% sales share, overtaking four-bedrooms from the prior quarter.

48 Closed Sales



89 New Listings

	Median Price	Sales Share
1 Bedroom	\$0	0.0%
2 Bedroom	\$2,987,500	4.2%
3 Bedroom	\$1,390,000	16.7%
4 Bedroom	\$1,675,000	25.0%
5 Bedroom	\$3,940,000	31.3%
6 Bedroom	\$4,850,000	10.4%
7+ Bedroom	\$7,525,000	12.5%

	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sale Price	\$3,481,643	7.7%	\$3,231,660	-8.0%	\$3,782,514
Average Price Per SQ FT	\$897	4.6%	\$858	13.3%	\$792
Median Sale Price	\$2,400,000	-12.4%	\$2,740,000	-12.7%	\$2,750,000
Number of Closings	48	-20.0%	60	29.7%	37
Days on Market	89	21.7%	73	-17.4%	108
Listing Discount (From Original List Price)	10%		7%		9%
New Listings (Listed Within The Quarter)	89	-4.3%	93	-23.3%	116
Active Listing Inventory	150	50.0%	100	0.7%	149
Absorption Period (Months)	9.4	87.5%	5	-22.4%	12.1

Palmetto Bay

SINGLE FAMILY HOME MARKET

Overall sales price continues to grow.

Number of closings rose strongly from last quarter.

Both the absorption period and active inventory grew significantly year-over-year.

Four-bedroom homes continue to hold the highest sales share at 46.7%.

75 Closed Sales



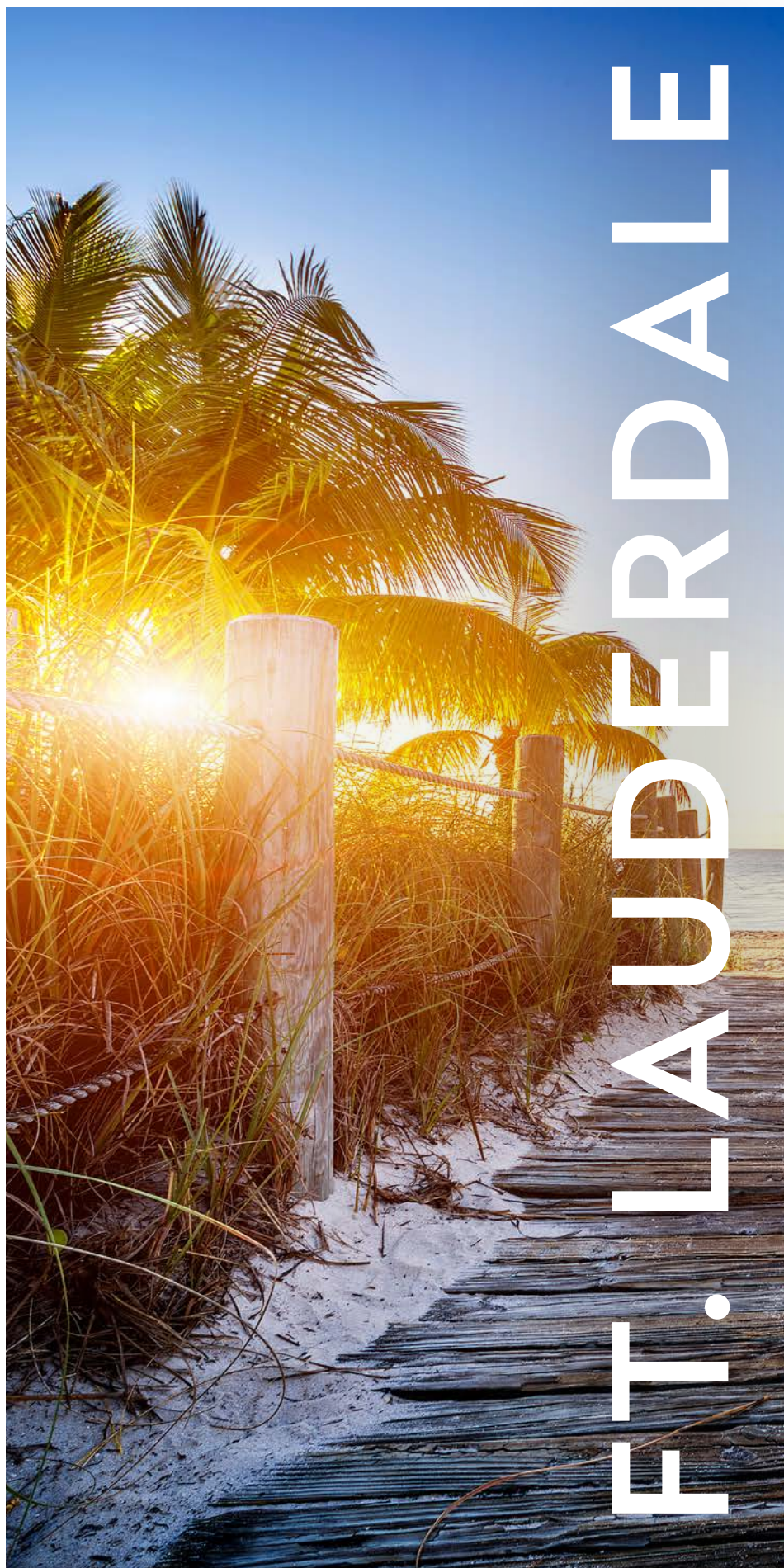
149 New Listings

	Median Price	Sales Share
1 Bedroom	\$0	0.0%
2 Bedroom	\$565,000	1.3%
3 Bedroom	\$905,000	26.7%
4 Bedroom	\$1,250,000	46.7%
5 Bedroom	\$1,622,875	18.7%
6 Bedroom	\$2,131,250	5.3%
7+ Bedroom	\$2,275,000	1.3%

	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sale Price	\$1,314,427	6.9%	\$1,229,128	5.0%	\$1,251,960
Average Price Per SQ FT	\$505	2.8%	\$491	5.2%	\$480
Median Sale Price	\$1,200,000	4.8%	\$1,144,500	6.2%	\$1,130,000
Number of Closings	75	-6.3%	80	44.2%	52
Days on Market	60	22.0%	49	-7.2%	64
Listing Discount (From Original List Price)	7%		6%		8%
New Listings (Listed Within The Quarter)	149	20.2%	124	0.0%	149
Active Listing Inventory	159	67.4%	95	19.5%	133
Absorption Period (Months)	6.4	78.5%	3.6	-17.1%	7.7

Q2
2025

Fort Lauderdale



Las Olas

CONDOMINIUM MARKET

Median sale price nearly doubled from last quarter.

The number of closings dropped as Days on Market grew.

New listings, listed within the quarter, declined.

Two-bedroom units led the market with the highest sales share at 45.7%.

81 Closed Sales



210 New Listings

	Median Price	Sales Share
Studio	\$187,450	2.5%
1 Bedroom	\$291,500	29.6%
2 Bedroom	\$830,000	45.7%
3 Bedroom	\$1,575,000	19.8%
4 Bedroom	\$3,850,000	1.2%
5 Bedroom	\$7,800,000	1.2%
6 Bedroom	\$0	0.0%

	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sale Price	\$941,159	7.9%	\$872,611	7.3%	\$876,916
Average Price Per SQ FT	\$602	7.6%	\$560	10.6%	\$545
Median Sale Price	\$750,000	21.5%	\$617,500	57.9%	\$475,000
Number of Closings	81	-19.0%	100	-16.5%	97
Days on Market	102	9.4%	94	11.9%	92
Listing Discount (From Original List Price)	11%		10%		11%
New Listings (Listed Within The Quarter)	210	-6.7%	225	-26.8%	287
Active Listing Inventory	453	-	0	-	0
Absorption Period (Months)	16.8	-	0.0	-	0.0

Las Olas

SINGLE FAMILY HOME MARKET

Overall sales price increased.

The number of closings declined, contributing to a absorption period of 18.5 months.

Days on Market remained stable at 124 days, while listing discounts averaged 12%.

Three-bedroom homes led the market with the highest sales share at 27%.

22 Closed Sales



73 New Listings

	Median Price	Sales Share
1 Bedroom	\$0	0.0%
2 Bedroom	\$2,572,500	9%
3 Bedroom	\$2,912,500	27%
4 Bedroom	\$4,295,000	14%
5 Bedroom	\$6,830,000	18%
6 Bedroom	\$8,857,500	18%
7+ Bedroom	\$19,000,000	14%

	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sale Price	\$7,149,773	60.6%	\$4,451,645	36.6%	\$5,235,568
Average Price Per SQ FT	\$1,245	8.3%	\$1,150	1.1%	\$1,232
Median Sale Price	\$4,837,500	38.3%	\$3,499,000	2.9%	\$4,700,000
Number of Closings	22	-29.0%	31	-40.5%	37
Days on Market	124	2.5%	120	-10.2%	138
Listing Discount (From Original List Price)	12%		12%		11%
New Listings (Listed Within The Quarter)	73	25.9%	58	-7.6%	79
Active Listing Inventory	136	-	0	-	0
Absorption Period (Months)	18.5	-	0	-	0

Hollywood

SINGLE FAMILY HOME MARKET

Average and median sale price grew.

Number of closings dropped compared to Q2 2024.

Listing discounts continued to grow, ending the quarter at an average of 7%.

Three-bedroom homes led the market with the highest sales share at 57.8%.

275 Closed Sales



559 New Listings

	Median Price	Sales Share
1 Bedroom	\$0	0.0%
2 Bedroom	\$427,500	14.5%
3 Bedroom	\$540,000	57.8%
4 Bedroom	\$677,000	21.1%
5 Bedroom	\$1,775,000	5.1%
6 Bedroom	\$1,575,000	1.1%
7+ Bedroom	\$1,700,000	0.4%

	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sale Price	\$681,958	1.3%	\$673,192	8.7%	\$627,141
Average Price Per SQ FT	\$399	-1.0%	\$403	2.4%	\$390
Median Sale Price	\$560,000	1.8%	\$550,000	1.8%	\$550,000
Number of Closings	275	-9.2%	303	21.7%	226
Days on Market	64	31.7%	49	3.0%	62
Listing Discount (From Original List Price)	7%		6%		3%
New Listings (Listed Within The Quarter)	559	-3.0%	576	-10.7%	626
Active Listing Inventory	642	-	0	-	0
Absorption Period (Months)	7.0	-	0.0	-	0.0

Hallandale Beach

SINGLE FAMILY HOME MARKET

Average sale price posted a year-over-year gain but fell from last quarter.

Number of closings increased from Q1 2025.

Days on Market grew as new listings fell.

Three-bedroom homes led the market with the highest sales share at 65%.

20 Closed Sales



48 New Listings

	Median Price	Sales Share
1 Bedroom	\$0	0.0%
2 Bedroom	\$487,500	10.0%
3 Bedroom	\$470,000	65.0%
4 Bedroom	\$539,500	20.0%
5 Bedroom	\$480,000	5.0%
6 Bedroom	\$0	0.0%
7+ Bedroom	\$0	0.0%

	Q2 2025	% Δ(YR)	Q2 2024	% Δ(QTR)	Q1 2025
Average Sale Price	\$595,275	7.0%	\$556,542	-29.7%	\$846,927
Average Price Per SQ FT	\$414	8.8%	\$381	-10.5%	\$463
Median Sale Price	\$477,500	9.8%	\$435,000	-12.4%	\$545,000
Number of Closings	20	-4.8%	21	33.3%	15
Days on Market	90	47.7%	61	41.8%	64
Listing Discount (From Original List Price)	7%		7%		10%
New Listings (Listed Within The Quarter)	48	-23.8%	63	-14.3%	56
Active Listing Inventory	77	-	0	-	0
Absorption Period (Months)	11.6	-	0.0	-	0.0

Contact Us

SECOND QUARTER 2025

Residential Market Report

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BHS THE Craft OF Research

All data was pulled on the dates 7/1/2025, 7/2/2025, and 7/3/2025. 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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