

# Third Quarter 2019 Miami Beach Luxury Condo Report

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This report highlights any transactions entered into the Multiple Listing Service (MLS) and does not include developer sales or new construction that is not included within the MLS.


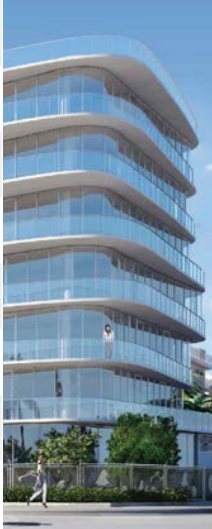






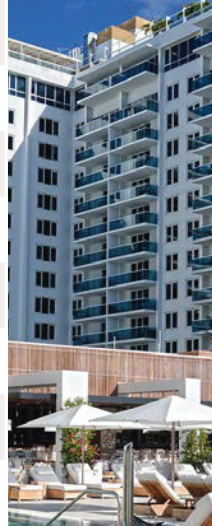
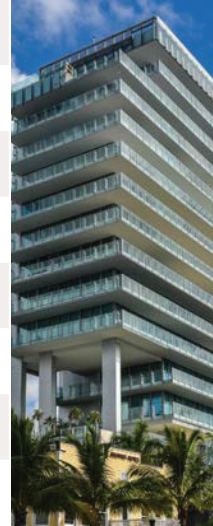
## Miami Beach Market Report Condo Resales

|                 |   |                                    |   |                   |   |                   |   |                  |
|-----------------|---|------------------------------------|---|-------------------|---|-------------------|---|------------------|
| PROJECT         |  | One Ocean                          |  | Apogee            |  | Continuum South   |  | Continuum North  |
| DEVELOPER       |   | Related Group                      |   | Related           |   | Bruce Eichner     |   | Bruce Eichner    |
| ARCHITECT       |   | Enrique Norten/<br>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             |

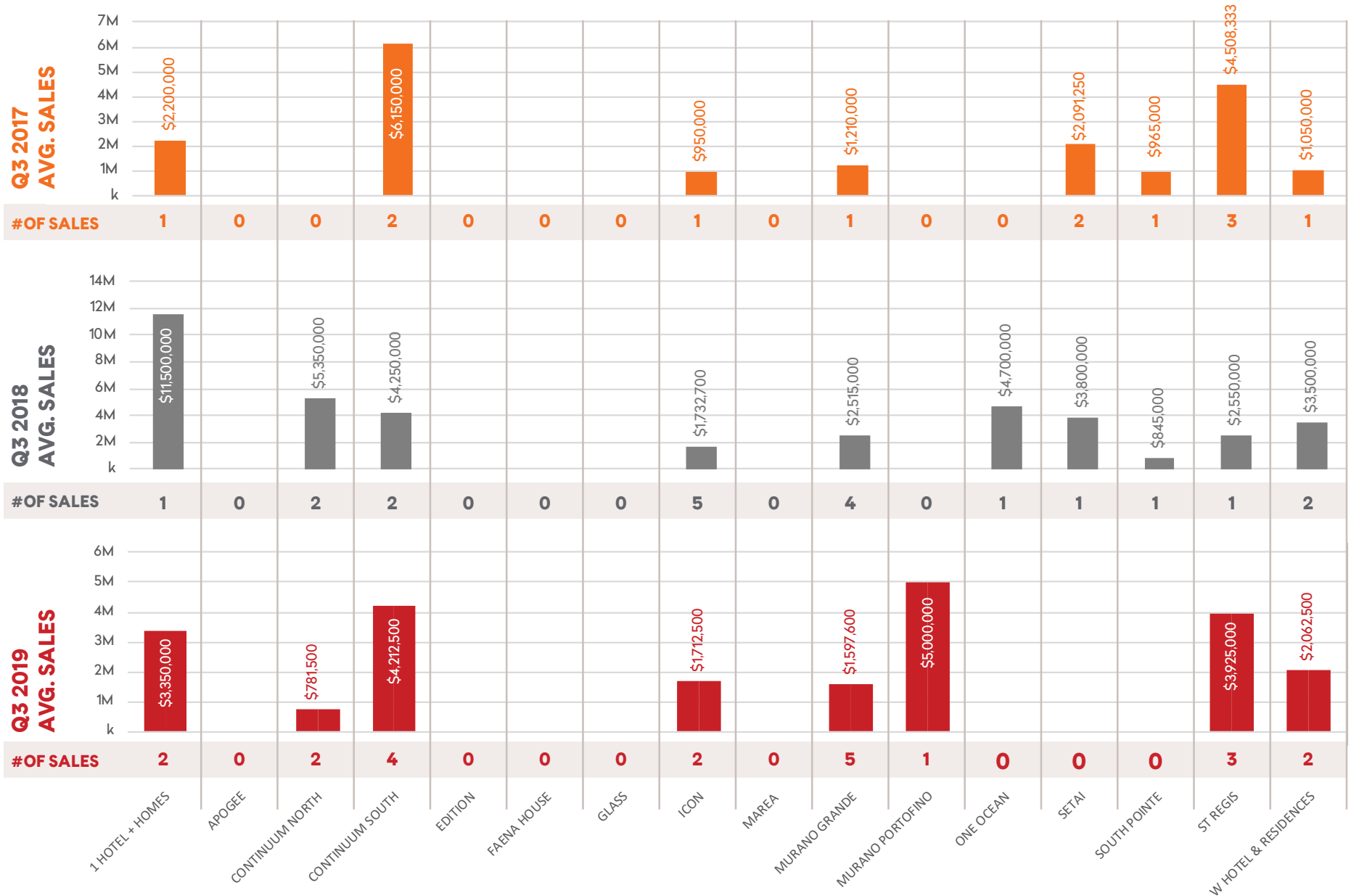
|                 |  |                  |  |                   |  |                   |  |                   |
|-----------------|--|------------------|--|-------------------|--|-------------------|--|-------------------|
| PROJECT         |  | ICON South Beach |  | The Setai         |  | Faena House       |  | 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          |

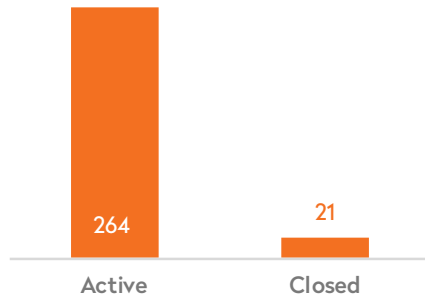
|                        |  |                    |  |                                  |  |                             |  |               |
|------------------------|--|--------------------|--|----------------------------------|--|-----------------------------|--|---------------|
| <b>PROJECT</b>         |  | 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** Q3 2019 (Jul-Sep) Sales Market Snapshot

Total # of Active & Closed Units



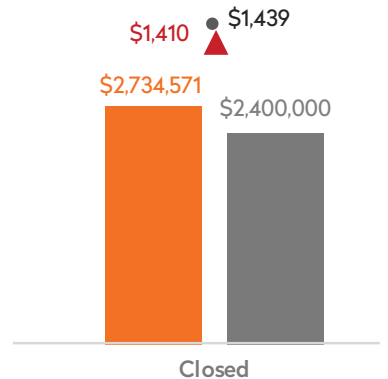
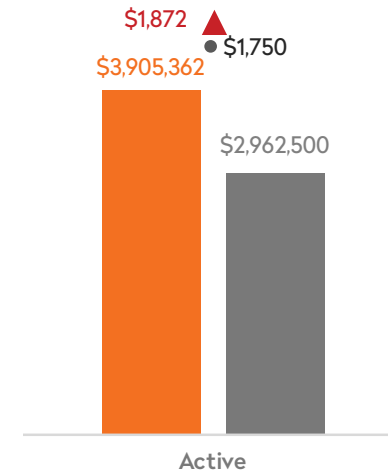
Condo Mix # Sold Sales Share Med. Sales Price

| Condo Mix   | # Sold | Sales Share | Med. Sales Price |
|-------------|--------|-------------|------------------|
| Studio      | 0      | 0%          | \$0              |
| 1 - bedroom | 4      | 19%         | \$1,035,000      |
| 2 - bedroom | 11     | 52%         | \$2,400,000      |
| 3 - bedroom | 6      | 29%         | \$4,325,000      |
| 4 - bedroom | 0      | 0%          | \$0              |
| 5 - bedroom | 0      | 0%          | \$0              |

**Total Sales Volume \$57,426,000**

Average and Median Price & PPSF

■ Average ■ Median  
▲ Avg. PPSF ● Median PPSF



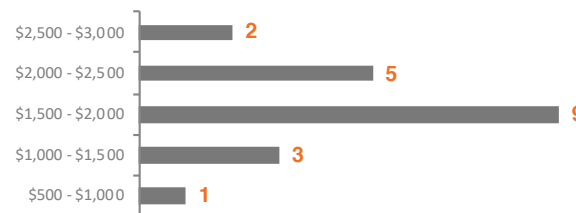
## CLOSED SALES

|                                    |             |
|------------------------------------|-------------|
| Average Sale Price                 | \$2,734,571 |
| Average Sale Price Per Square Foot | \$1,410     |
| Median Sale Price                  | \$2,400,000 |
| Median Sale Price Per Square Foot  | \$1,439     |
| Number of Sales (Closed)           | 21          |
| Days on Market                     | 155         |

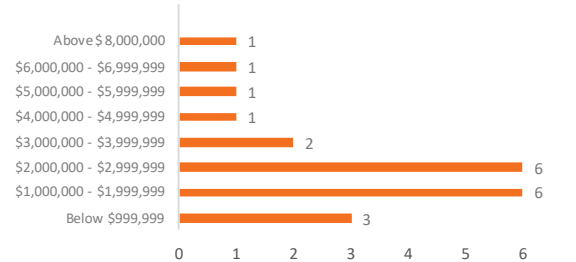
## ACTIVE LISTINGS

|   |             |
|---|-------------|
| Average List Price                        | \$3,905,362 |
| Average List Price Per Square Foot        | \$1,872     |
| Median List Price                         | \$2,962,500 |
| Median List Price Per Square Foot         | \$1,750     |
| Listing Inventory (Active)                | 264         |
| Listing Discount From Original List Price | 15%         |
| Absorption Period (Months)                | 37.7        |

Number of Sales by PPSF

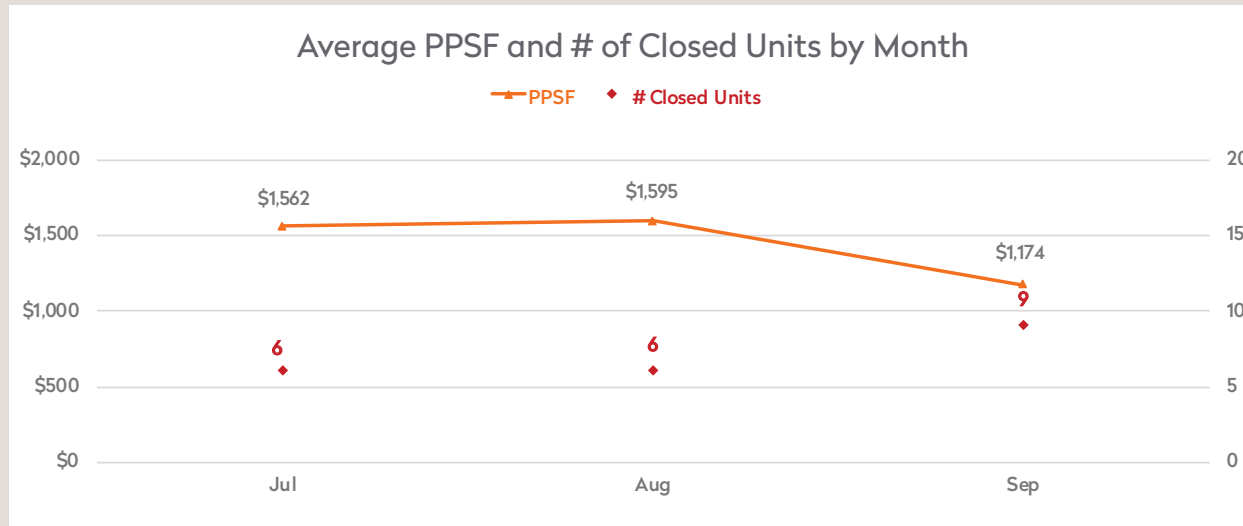


Number of Sales By Absolute Dollar Amount

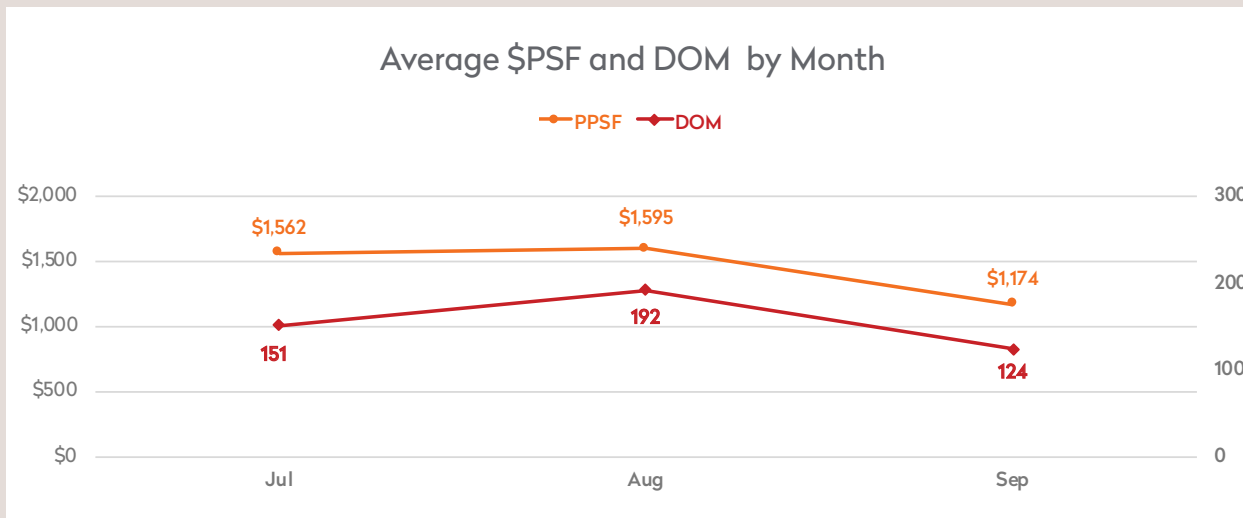




## Miami Beach Market Report Condo Resales Q3 2019 (Jul-Sep) Sales



From July to September, the number of sales grew by 3 sales and the average price per SQFT dropped by \$388 dollars.



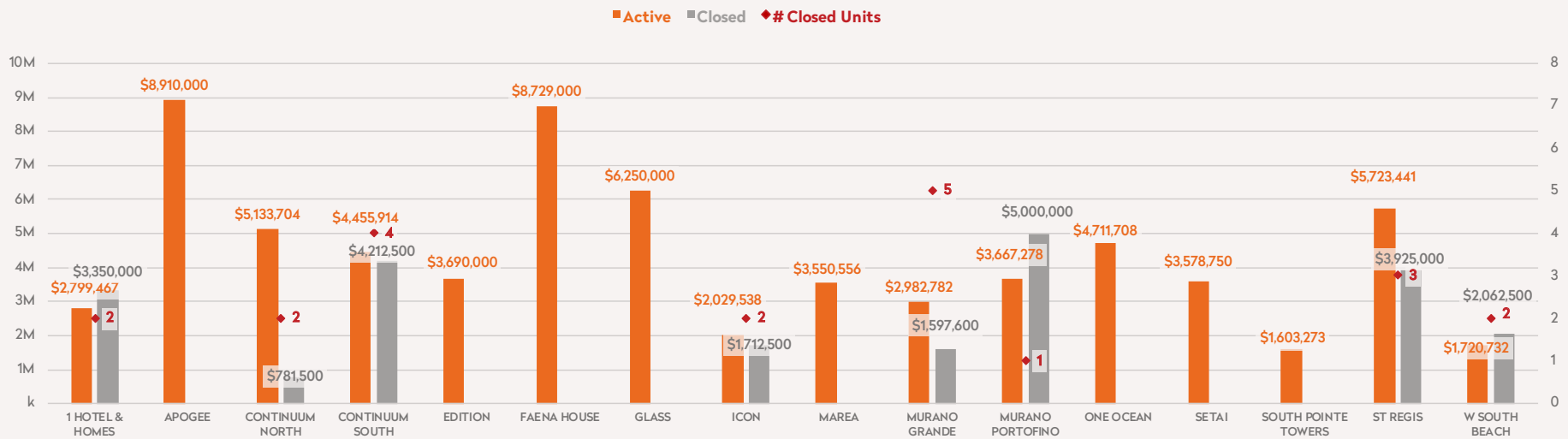
The average Days on Market dropped by 27 days, from July to September.

# Miami Beach Market Report **Condo Resales** Q3 2019 (Jul-Sep) Sales

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

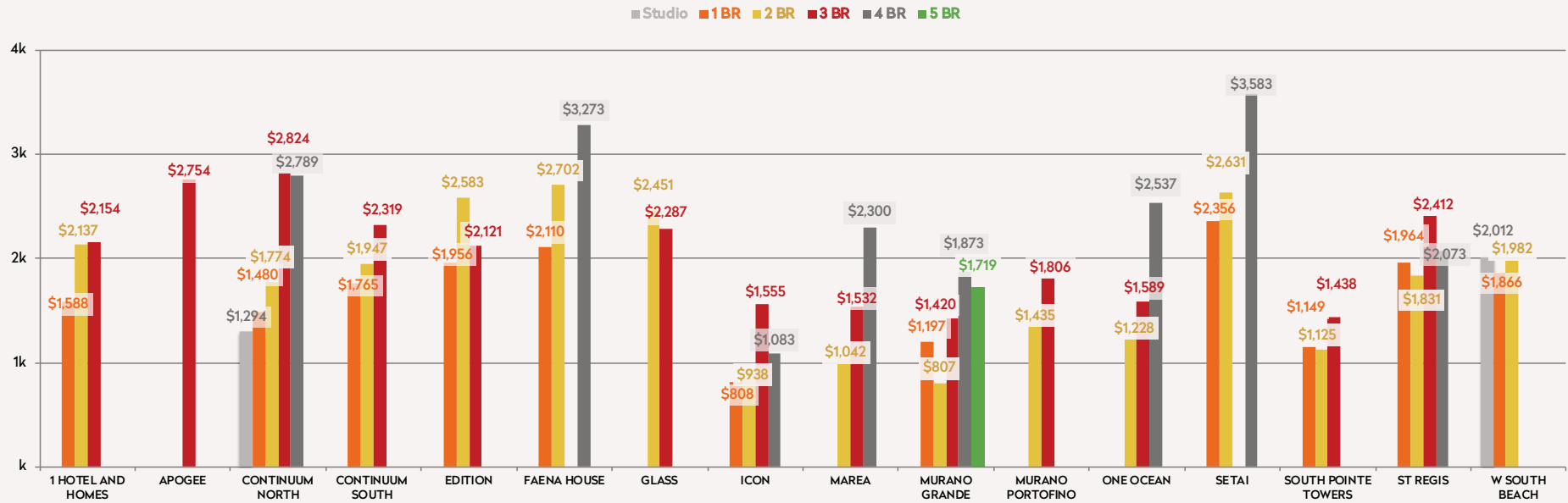


## Average Active & Closed **Price** and Total # of Units Sold by Building

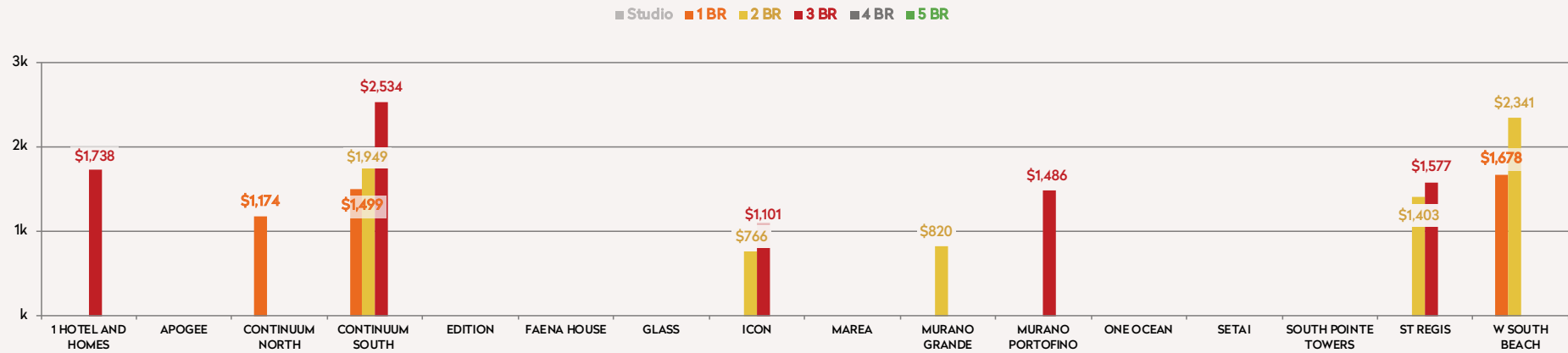


# Miami Beach Market Report Condo Resales Q3 2019 (Jul-Sep) Sales

## Average Active PPSF by Building and Unit Type



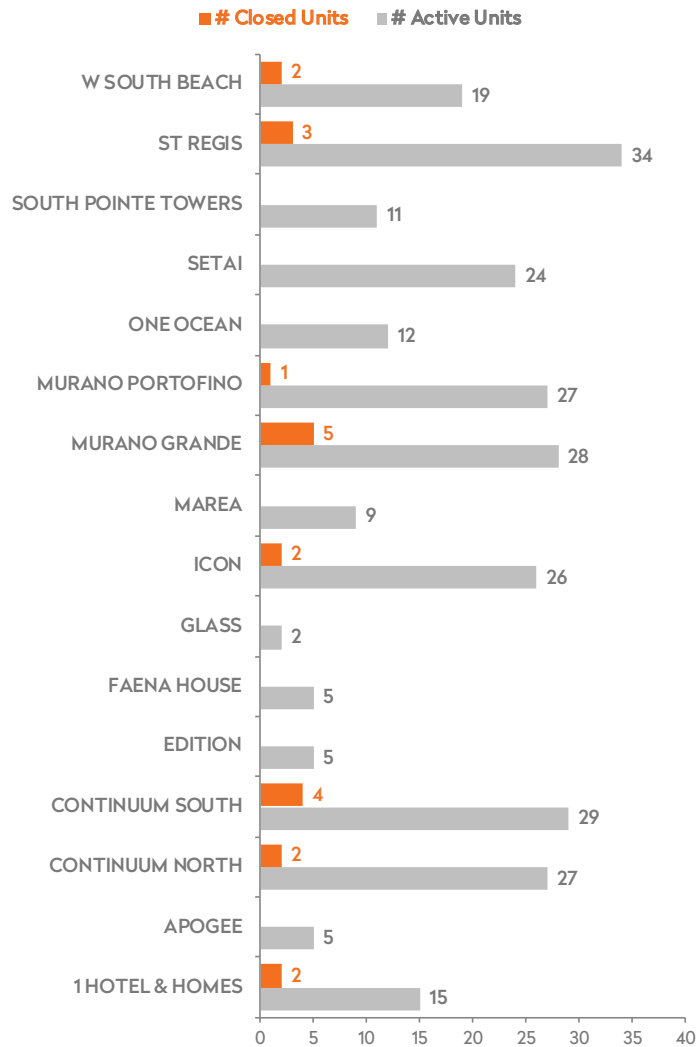
## Average Closed PPSF by Building and Unit Type





# Miami Beach Market Report **Condo Resales** Q3 2019 (Jul-Sep) Sales

### Total # of Active and Closed Units by Building



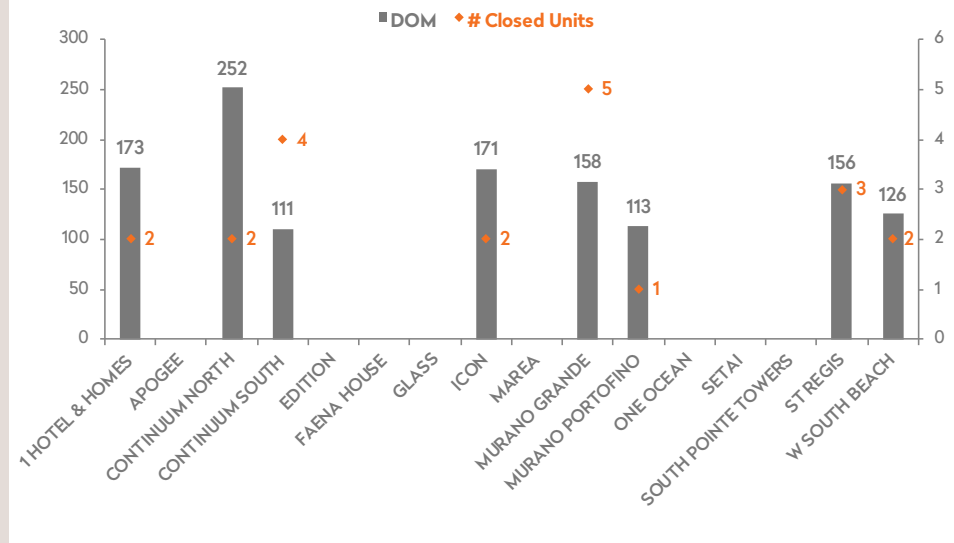
Of the 16 comparable condominiums noted, 8 had sales in Q3 2019 (50%).

Murano Grande held the highest number of closings at 5 sales.

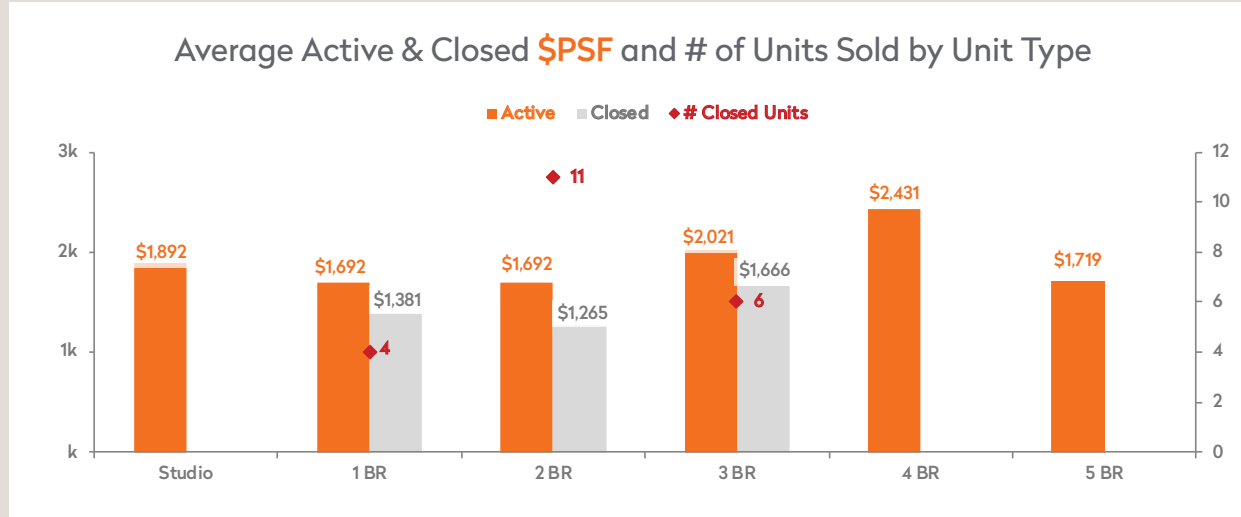
The St. Regis held the highest number of active inventory at 34 listings.

Continuum South held the lowest average Days on Market at 111 days.

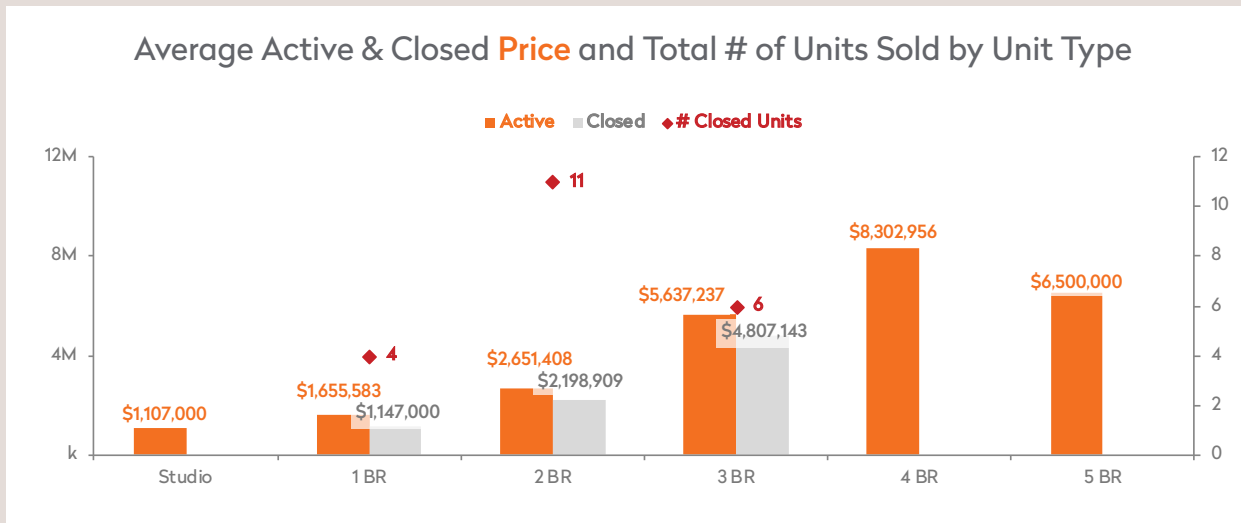
### Average Days On Market and Total # of Units Sold by Building



# Miami Beach Market Report **Condo Resales** Q3 2019 (Jul-Sep) Sales

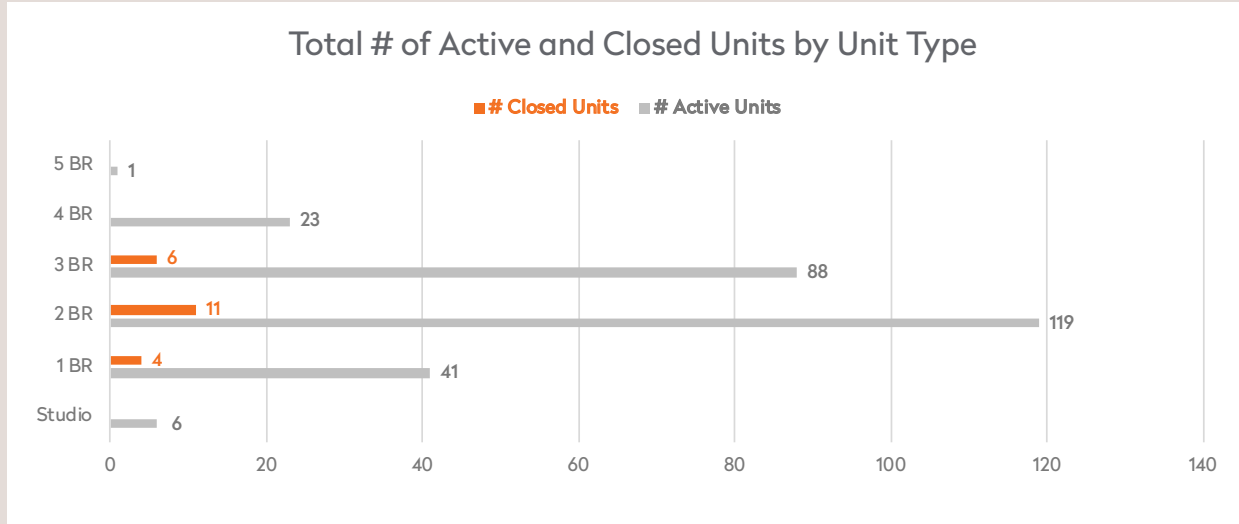


Two bedroom units continue to hold the highest number of closings at 11 sales.



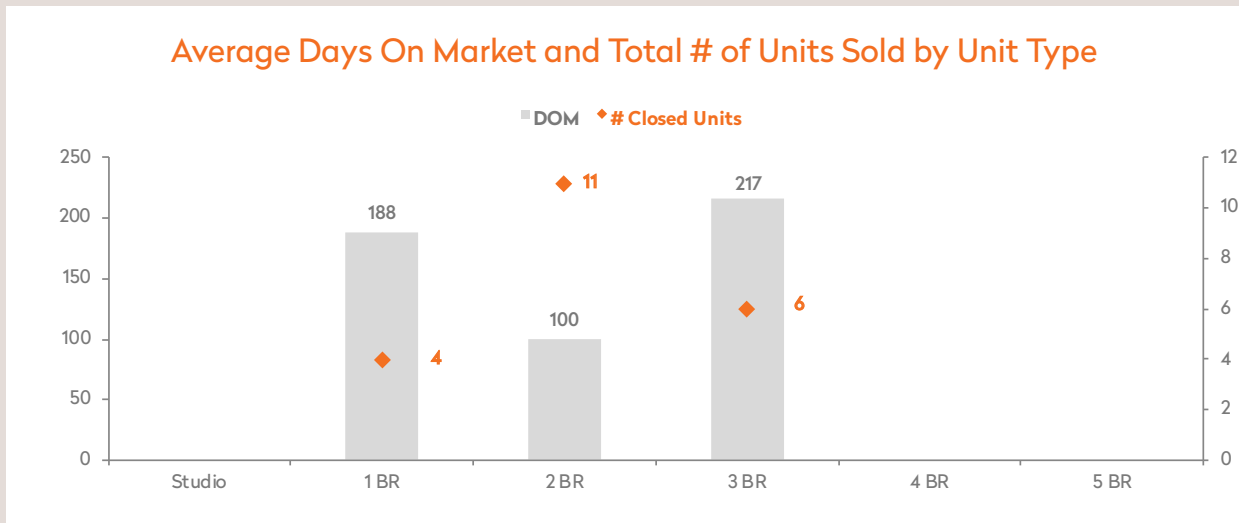
Two bedroom units hold an average sales price of \$2,198,909 and a closed price per SQFT of \$1,265.

# Miami Beach Market Report **Condo Resales** Q3 2019 (Jul-Sep) Sales



Two bedroom units continue to hold the highest active inventory at 119 listings.

Three bedroom units hold the highest Days on Market at 217 days.



Studios, four and five bedroom units hold the lowest closings at 0 sales each.

Two bedroom units hold the lowest average Days on Market at 100 days with the most sales.



# Brown Harris Stevens



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**SUNSET HARBOUR** 1820 Bay Road, Miami Beach, FL 33139 **t:** 305.726.0100

**KEY BISCAYNE** 755 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

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**Q3 2019 Miami Beach  
Luxury Condo Report**

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Active units represent the number of currently active units on 10/1/19. Source for all re-sale values: flexmls.com.