

Elliman Report

Q4-2021 Coral Gables, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

- + 31.9%**
Prices Median Sales Price
- 24.2%**
Sales Closed Sales
- 67.0%**
Inventory Total Inventory
- 55 days**
Marketing Time Days On Market

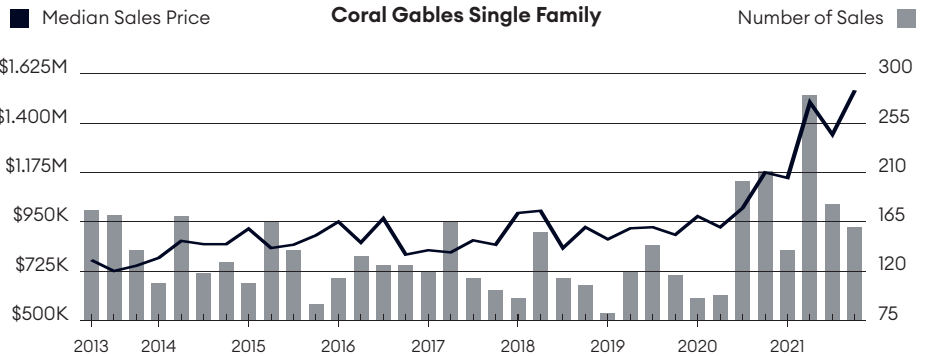
Condo

Dashboard

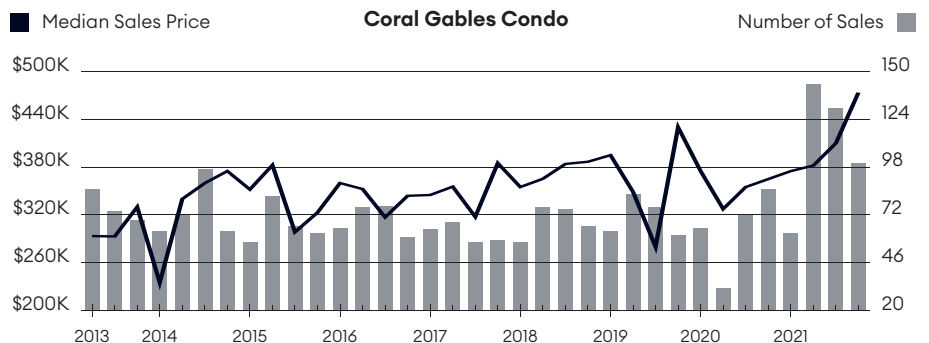
YEAR-OVER-YEAR

- + 29.7%**
Prices Median Sales Price
- + 16.3%**
Sales Closed Sales
- 65.1%**
Inventory Total Inventory
- 44 days**
Marketing Time Days On Market

- Single family price trend indicators rose to new highs as listing inventory plunged to a new low
- Condo sales surged annually for the third straight quarter as listing inventory plunged to a new low



Coral Gables Single Family Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$2,374,157	2.7%	\$2,311,803	22.7%	\$1,935,488
Average Price Per Sq Ft	\$744	3.2%	\$721	23.0%	\$605
Median Sales Price	\$1,550,000	15.0%	\$1,348,000	31.9%	\$1,175,000
Number of Sales (Closed)	160	-11.6%	181	-24.2%	211
Days on Market (From Last List Date)	45	-6.3%	48	-55.0%	100
Listing Discount (From Last List Price)	1.7%		3.2%		8.1%
Listing Inventory	90	-32.8%	134	-67.0%	273
Months of Supply	1.7	-22.7%	2.2	-56.4%	3.9
Average Square Feet	3,048	2.4%	2,977	-1.7%	3,102



Coral Gables Condo Matrix	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$728,281	1.1%	\$720,358	45.2%	\$501,417
Average Price Per Sq Ft	\$514	6.0%	\$485	35.6%	\$379
Median Sales Price	\$473,500	15.5%	\$410,000	29.7%	\$365,000
Number of Sales (Closed)	100	-23.1%	130	16.3%	86
Days on Market (From Last List Date)	61	-49.6%	121	-41.9%	105
Listing Discount (From Last List Price)	4.2%		4.1%		4.9%
Listing Inventory	73	-24.0%	96	-65.1%	209
Months of Supply	2.2	0.0%	2.2	-69.9%	7.3
Average Square Feet	1,424	-5.5%	1,507	6.7%	1,335

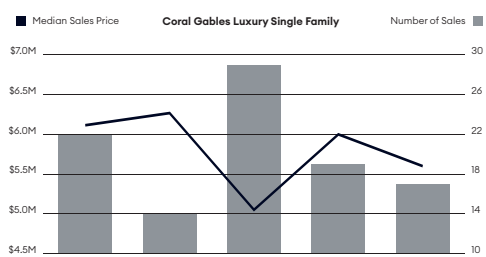


The demand momentum across the regions was unprecedented in the fourth quarter and continued to be fueled by low mortgage rates, a low tax environment, and the potential opportunities created by remote work. However, listing inventory declines are accelerating, unable to keep pace with heavy demand. As a result, lower supply has restrained potential sales,

driving housing prices higher. Listing inventory for condos plunged 65.1% year over year to a new low of 73, also down 68.8% below pre-pandemic levels. Conversely, sales rose by 16.3% annually to 100 and remained 63.9% above the same period two years ago. As a result, the pace of the market was the fastest in history. Months of supply, the number of

months to sell all supply at the current sales rate, was 2.2 months, 69.9% faster than the same period last year. As a result, median sales price surged year over year by 29.7% to \$473,500, the second-highest on record. In addition, the market share of bidding wars reached 10%, the second-highest level seen in nearly four years of tracking.

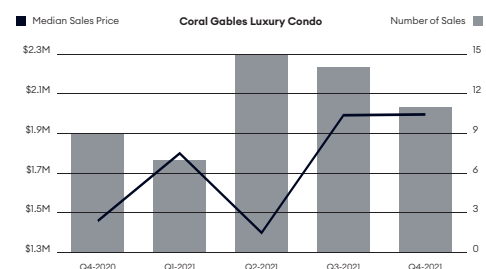
Luxury Single Family



This sub-category is the analysis of the top ten percent of all single-family sales in Coral Gables. The data is also contained within the other markets presented.

Luxury Single Family Matrix (Top 10% of Sales)	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$8,264,824	-8.7%	\$9,051,842	11.2%	\$7,431,773
Average Price per Sq Ft	\$1,203	-6.2%	\$1,282	10.5%	\$1,089
Median Sales Price	\$5,600,000	-6.7%	\$6,000,000	-8.4%	\$6,115,000
Number of Sales (Closed)	17	-10.5%	19	-22.7%	22
Days on Market (From Last List Date)	65	-32.3%	96	-52.2%	136
Listing Discount (From Last List Price)	5.3%		4.2%		11.4%
Listing Inventory	35	0.0%	35	-42.6%	61
Months of Supply	6.2	12.7%	5.5	-25.3%	8.3
Entry Price Threshold	\$4,250,000	-0.6%	\$4,275,000	11.8%	\$3,800,000
Average Square Feet	6,322	-3.1%	6,524	-5.7%	6,707

Luxury Condo



This sub-category is the analysis of the top ten percent of all condo sales in Coral Gables. The data is also contained within the other markets presented.

Luxury Condo Matrix (Top 10% of Sales)	Q4-2021	%Δ (QTR)	Q3-2021	%Δ (YR)	Q4-2020
Average Sales Price	\$2,228,818	-12.1%	\$2,534,913	57.3%	\$1,417,197
Average Price per Sq Ft	\$685	0.7%	\$680	34.6%	\$509
Median Sales Price	\$1,996,000	0.2%	\$1,992,000	36.7%	\$1,459,770
Number of Sales (Closed)	11	-21.4%	14	22.2%	9
Days on Market (From Last List Date)	88	-74.3%	343	-48.2%	170
Listing Discount (From Last List Price)	4.6%		4.6%		7.7%
Listing Inventory	28	16.7%	24	-36.4%	44
Months of Supply	2.5	47.1%	1.7	-49.0%	4.9
Entry Price Threshold	\$1,380,000	-8.9%	\$1,515,000	15.0%	\$1,200,000
Average Square Feet	3,252	-12.7%	3,726	16.9%	2,782

By Sales Share Coral Gables

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	48.8%	29.4%
Single Family Mortgage	51.2%	70.6%
Condo Cash	56.0%	43.0%
Condo Mortgage	44.0%	57.0%

Price	Current Quarter	Prior Year Quarter
Single Family Under \$1M	23.1%	42.7%
Single Family \$1M - \$2M	38.1%	34.6%
Single Family Over \$2M	38.8%	22.7%
Condo Under \$1M	77.0%	88.4%
Condo \$1M - \$2M	19.0%	11.6%
Condo Over \$2M	4.0%	0.0%

Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family Over	21.3%	4.7%
Single Family At	13.1%	12.3%
Single Family Under	63.8%	82.9%
Condo Over	10.0%	2.3%
Condo At	14.0%	11.6%
Condo Under	75.0%	86.0%

Questions or comments? Email report author Jonathan Miller at jmiller@millersamuel.com
Methodology: millersamuel.com/research-reports/methodology

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