

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

DECEMBER
2024

MIAMI

FLORIDA

www.LuxuryHomeMarketing.com

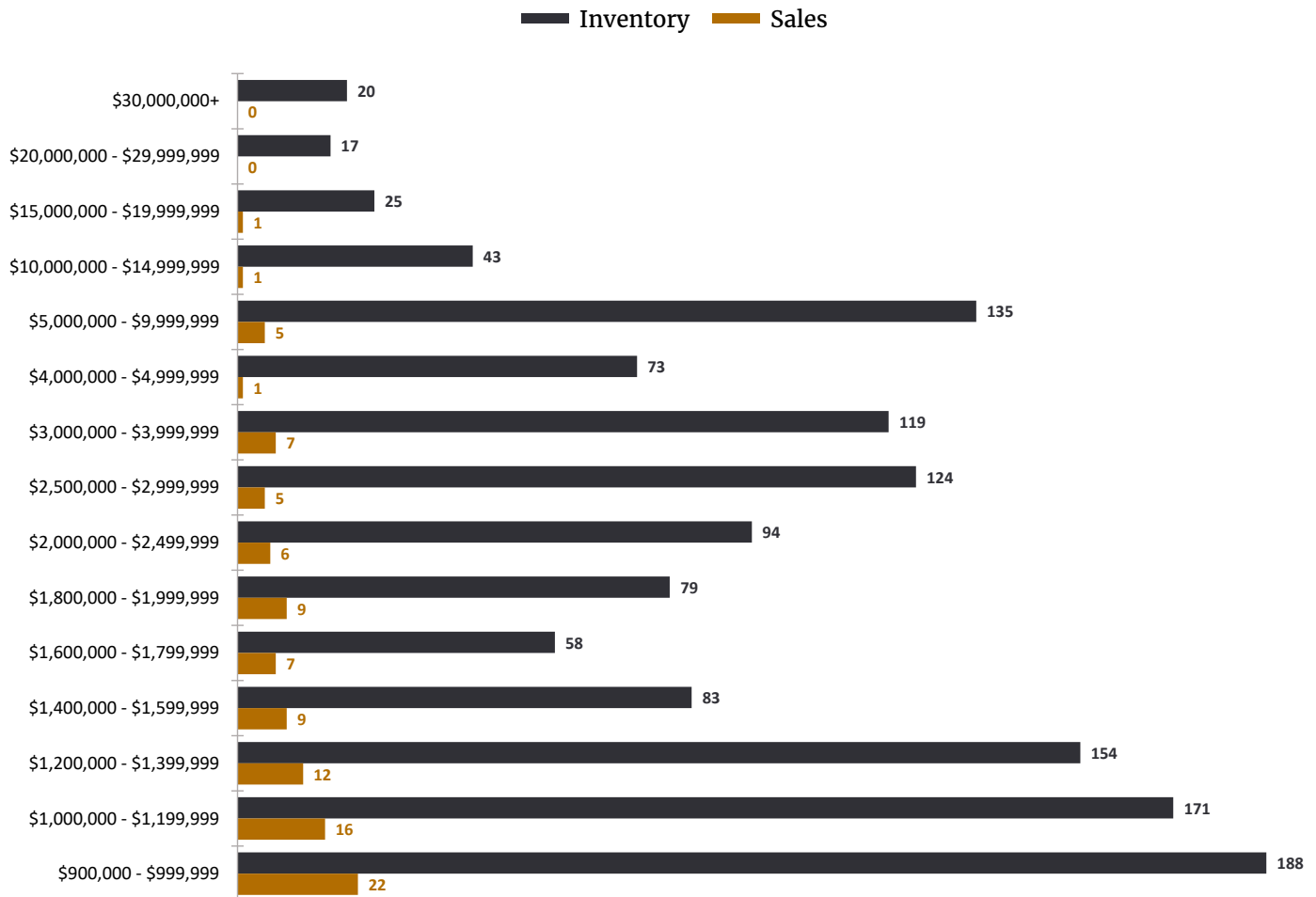
LUXURY INVENTORY VS. SALES | NOVEMBER 2024

Total Inventory: **1,383**

Total Sales: **101**

Total Sales Ratio²: **7%**

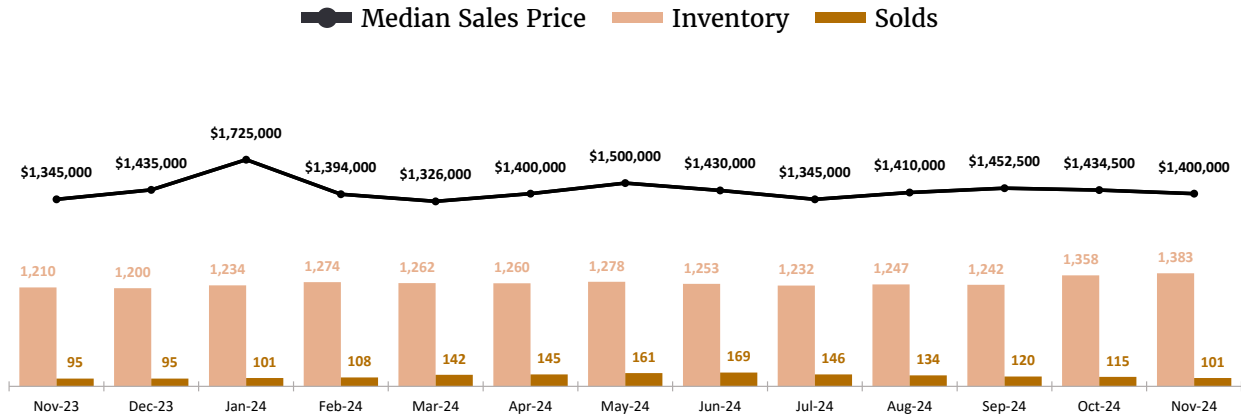
Buyer's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,200,000	4	3	65	766	8%
3,000 - 3,499	\$1,900,000	4	4	15	177	8%
3,500 - 3,999	\$2,450,000	5	4	7	99	7%
4,000 - 4,499	\$3,150,000	4	4	1	68	1%
4,500 - 4,999	\$2,877,500	6	6	2	40	5%
5,000+	\$5,750,000	6	6	7	154	5%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS[®] data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | NOVEMBER

TOTAL INVENTORY

Nov. 2023 Nov. 2024
1,210 **1,383**

VARIANCE: 14%

TOTAL SOLDS

Nov. 2023 Nov. 2024
95 **101**

VARIANCE: 6%

SALES PRICE

Nov. 2023 Nov. 2024
\$1.35m **\$1.40m**

VARIANCE: 4%

SALE PRICE PER SQFT.

Nov. 2023 Nov. 2024
\$587 **\$585**

VARIANCE: 0%

SALE TO LIST PRICE RATIO

Nov. 2023 Nov. 2024
94.90% **95.26%**

VARIANCE: 0%

DAYS ON MARKET

Nov. 2023 Nov. 2024
71 **56**

VARIANCE: -21%

MIAMI MARKET SUMMARY | NOVEMBER 2024

- The single-family luxury market is a **Buyer's Market** with a **7% Sales Ratio**.
- Homes sold for a median of **95.26% of list price** in November 2024.
- The most active price band is **\$900,000-\$999,999**, where the sales ratio is **12%**.
- The median luxury sales price for single-family homes is **\$1,400,000**.
- The median days on market for November 2024 was **56** days, down from **71** in November 2023.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.

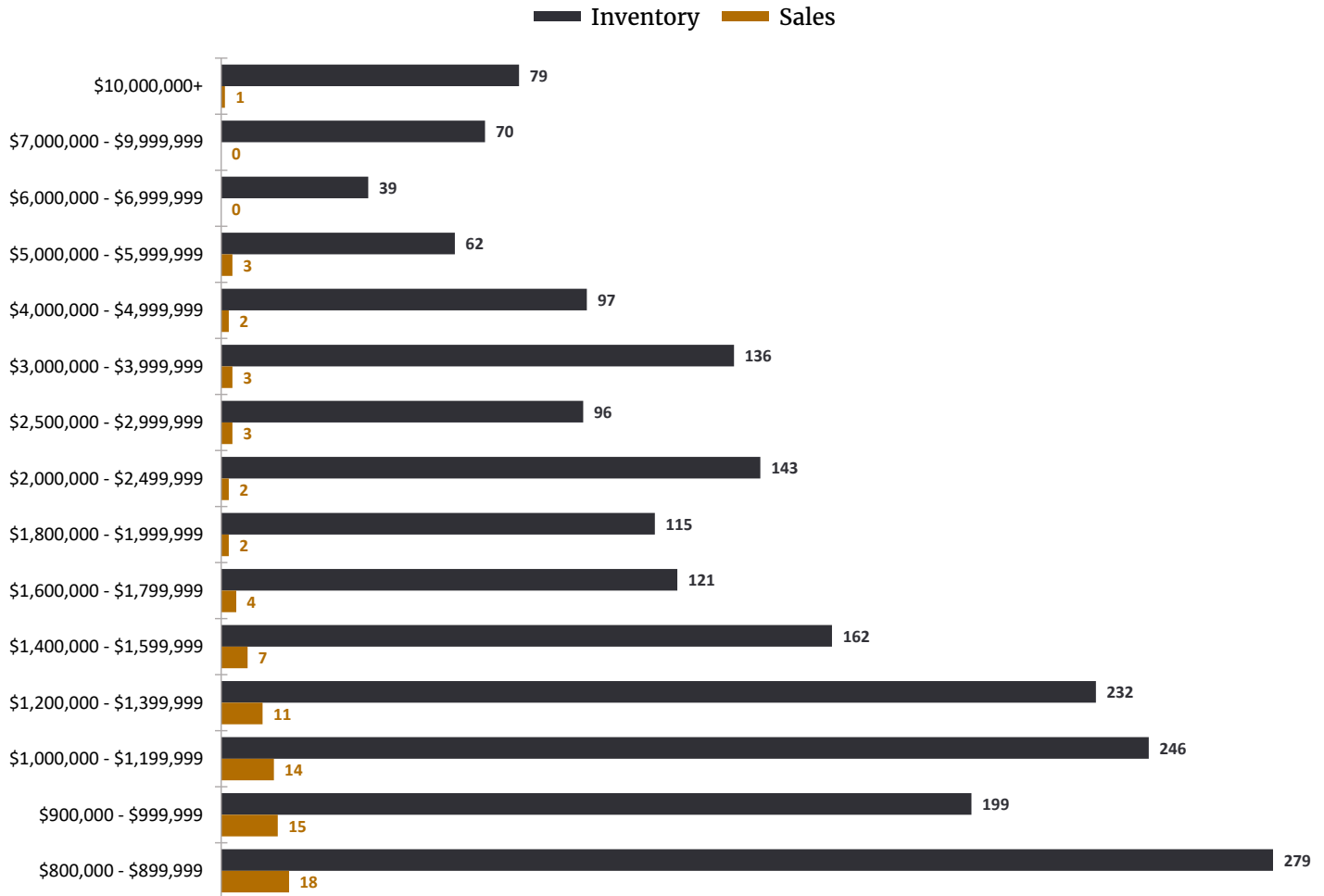
LUXURY INVENTORY VS. SALES | NOVEMBER 2024

Total Inventory: **2,076**

Total Sales: **85**

Total Sales Ratio²: **4%**

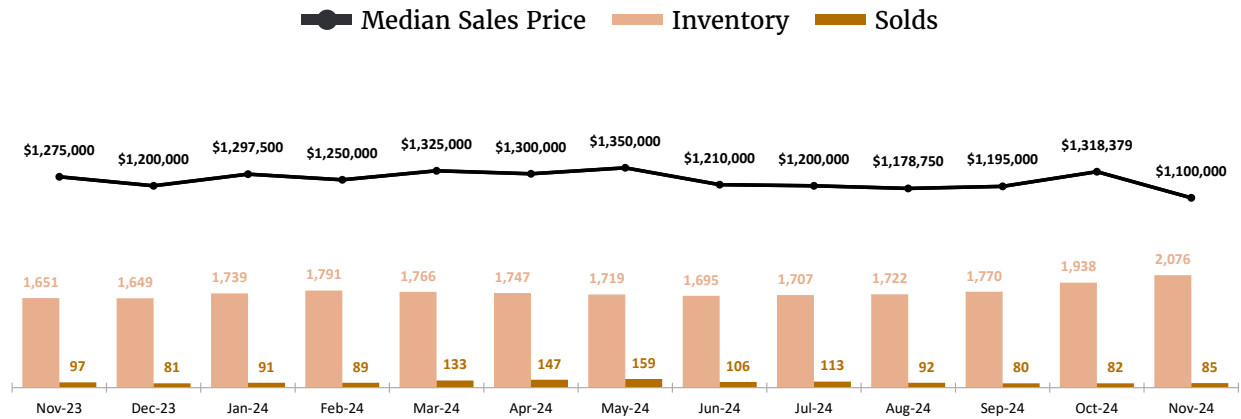
Buyer's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$880,000	1	1	9	243	4%
1,000 - 1,499	\$1,040,000	2	2	39	738	5%
1,500 - 1,999	\$1,015,000	3	3	17	438	4%
2,000 - 2,499	\$2,175,000	3	4	10	232	4%
2,500 - 2,999	\$4,145,000	3	4	4	102	4%
3,000+	\$5,650,000	5	6	4	251	2%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS[®] data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | NOVEMBER

TOTAL INVENTORY

Nov. 2023 Nov. 2024
1,651 2,076

VARIANCE: 26%

TOTAL SOLDS

Nov. 2023 Nov. 2024
97 85

VARIANCE: -12%

SALES PRICE

Nov. 2023 Nov. 2024
\$1.28m \$1.10m

VARIANCE: -14%

SALE PRICE PER SQFT.

Nov. 2023 Nov. 2024
\$823 \$849

VARIANCE: 3%

SALE TO LIST PRICE RATIO

Nov. 2023 Nov. 2024
95.27% 93.45%

VARIANCE: -2%

DAYS ON MARKET

Nov. 2023 Nov. 2024
81 132

VARIANCE: 63%

MIAMI MARKET SUMMARY | NOVEMBER 2024

- The attached luxury market is a **Buyer's Market** with a **4% Sales Ratio**.
- Homes sold for a median of **93.45% of list price** in November 2024.
- The most active price band is **\$900,000-\$999,999**, where the sales ratio is **8%**.
- The median luxury sales price for attached homes is **\$1,100,000**.
- The median days on market for November 2024 was **132** days, up from **81** in November 2023.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.