

corcoran

The Corcoran Report

1Q | 2025 | MIAMI BEACHES & MIAMI COASTAL MAINLAND





9349 Collins Ave #1103 | \$10,900,000 | Web# 95054260

Miami Beaches

The Miami Beaches include the following areas:
Sunny Isles Beach, Bal Harbour, Bay Harbor Islands,
Surfside, Miami Beach, Fisher Island, and Key Biscayne

- Miami Beach single-family home sales fell 14% year-over-year to their second-lowest first quarter total in over ten years.
- Condo closings declined year-over-year for the 12th time in 13 quarters, down 10% to about 600 closings. This was the slowest first quarter for the Miami Beach condo market since 2013.
- Despite fewer closings, single-family average and median price figures rose by double-digit annual percentages, up 54% and 25% to \$7.5M and \$3.7M, respectively. The number of First Quarter 2025 single-family closings over \$10M rose 65% annually, driving overall price figures higher.
- With closings largely consolidated at newer properties, condo price figures climbed versus 2024. The average price rose 12% annually to \$1.56M, while median price spiked 14% to \$700K.
- Single-family active listings increased 12% annually to 462 homes, whereas listed condo inventory grew 23% year-over-year to a four-year high of 4,306 units.
- The highest-priced single-family closing of the quarter was at 40 Palm Avenue on the South Beach Islands for just over \$45M.
- The most expensive condo sale of the quarter was The Surf Club N1021 for \$27.5M (\$5,168 per square foot).

Condo/Co-Op/Townhouse

Closed Sales

601

-10% YEAR OVER YEAR

Median Sales Price

\$700K

+14% YEAR OVER YEAR

Average Sales Price

\$1.6M

+12% YEAR OVER YEAR

Inventory

4,306

+23% YEAR OVER YEAR

Single Family

Closed Sales

76

-14% YEAR OVER YEAR

Median Sales Price

\$3.7M

+25% YEAR OVER YEAR

Average Sales Price

\$7.5M

+54% YEAR OVER YEAR

Inventory

462

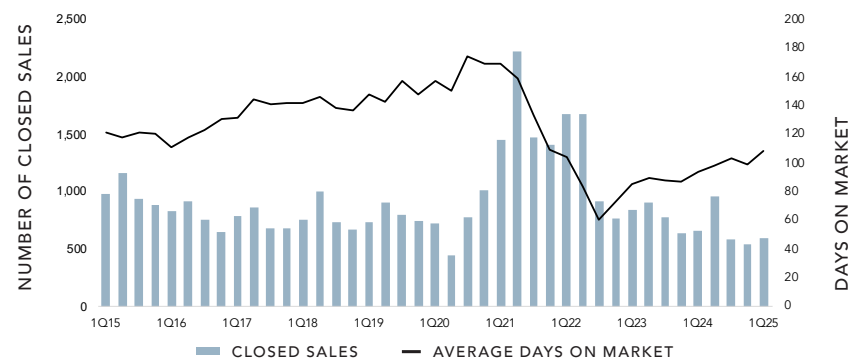
+12% YEAR OVER YEAR

Miami Beaches by Product Type

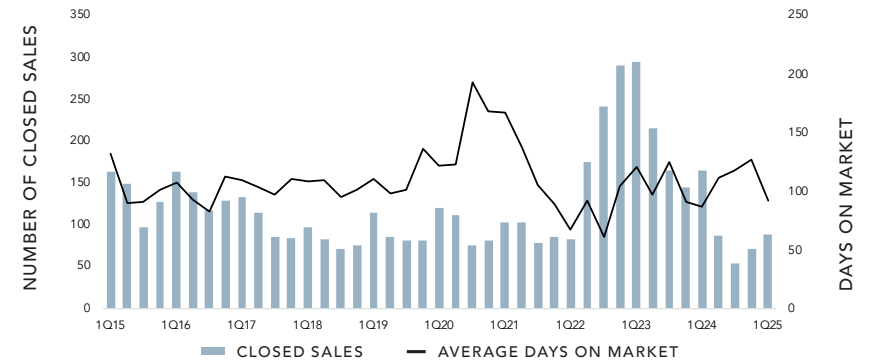
CONDO/CO-OP/TOWNHOUSE	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	601	548	+10%	667	-10%
SALES VOLUME	\$938M	\$733M	+28%	\$929M	+1%
DAYS ON MARKET	116	100	+16%	98	+19%
MEDIAN PRICE	\$700K	\$695K	+1%	\$615K	+14%
AVERAGE PRICE	\$1.6M	\$1.3M	+17%	\$1.4M	+12%
AVERAGE PPSF	\$1,130	\$995	+14%	\$1,052	+7%
INVENTORY	4,306	3,851	+12%	3,503	+23%
AVERAGE DISCOUNT	-5.8%	-7.5%	+1.7%	-7.3%	+1.5%

SINGLE FAMILY	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	76	84	-10%	88	-14%
SALES VOLUME	\$572M	\$605M	-5%	\$429M	+33%
DAYS ON MARKET	92	127	-28%	87	+6%
MEDIAN PRICE	\$3.7M	\$3.0M	+24%	\$3.0M	+25%
AVERAGE PRICE	\$7.5M	\$7.2M	+5%	\$4.9M	+54%
AVERAGE PPSF	\$2,044	\$2,026	+1%	\$1,492	+37%
INVENTORY	462	379	+22%	414	+12%
AVERAGE DISCOUNT	-10.2%	-12.1%	+1.9%	-9.6%	-0.5%

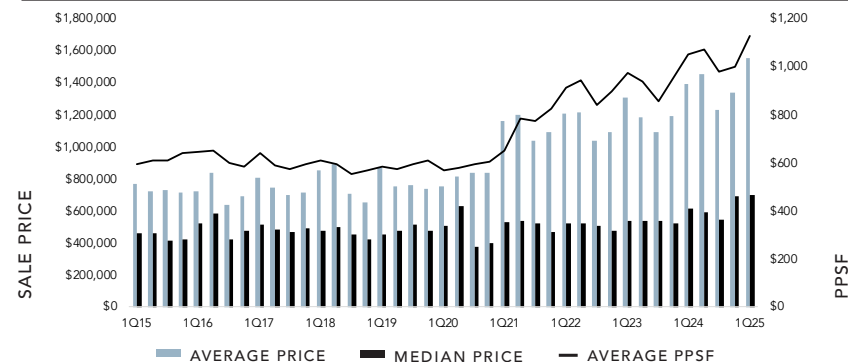
Condo/Co-Op Closed Sales



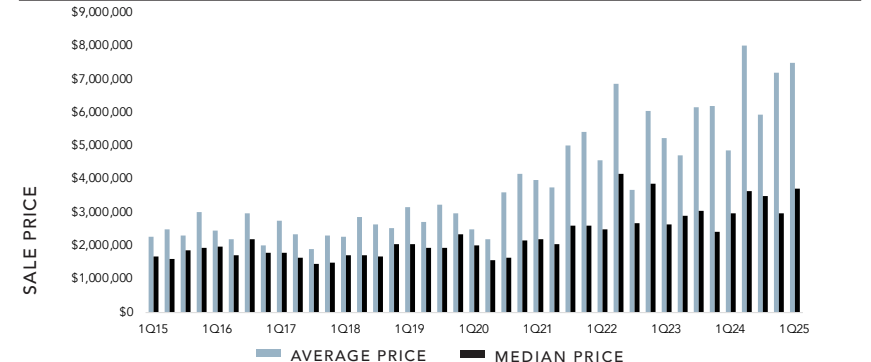
Single Family Closed Sales



Condo/Co-Op Median and Average Price



Single Family Median and Average Price



Neighborhoods

% CHANGE (YEAR-OVER-YEAR)

Sunny Isles Beach

CONDO AVG PRICE

\$2.0M

+14%

SINGLE FAMILY AVG PRICE

\$1.5M

-30%

Surfside

CONDO AVG PRICE

\$5.0M

-22%

SINGLE FAMILY AVG PRICE

\$1.7M

-42%

North Beach

CONDO AVG PRICE

\$800K

+29%

SINGLE FAMILY AVG PRICE

\$4.9M

+210%

Mid-Beach

CONDO AVG PRICE

\$1.3M

+10%

SINGLE FAMILY AVG PRICE

\$9.0M

+52%

South Beach Islands

CONDO AVG PRICE

\$1.2M

-3%

SINGLE FAMILY AVG PRICE

\$13.7M

+46%

Key Biscayne

CONDO AVG PRICE

\$2.2M

+74%

SINGLE FAMILY AVG PRICE

\$5.5M

-23%

Bal Harbour

CONDO AVG PRICE

\$2.5M

+3%

Bay Harbor Islands

CONDO AVG PRICE

\$1.1M

+33%

South Beach, Oceanfront

CONDO AVG PRICE

\$1.3M

-28%

South Beach, West of Collins

CONDO AVG PRICE

\$669K

+47%

South Of Fifth

CONDO AVG PRICE

\$2.3M

+7%

Fisher Island

CONDO AVG PRICE

\$6.2M

-16%

100 S Pointe Dr #606 | \$9,995,000 | Web# 93691420

South Of Fifth

From South Pointe Drive to 5th Street

CONDO/CO-OP/TOWNHOUSE	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	51	32	+59%	45	+13%
SALES VOLUME	\$120M	\$74M	+62%	\$99M	+21%
DAYS ON MARKET	123	100	+24%	104	+18%
MEDIAN PRICE	\$1.1M	\$1.5M	-25%	\$1.5M	-25%
AVERAGE PRICE	\$2.3M	\$2.3M	+2%	\$2.2M	+7%
AVERAGE PPSF	\$1,806	\$1,577	+15%	\$1,557	+16%
INVENTORY	243	233	+4%	204	+19%
AVERAGE DISCOUNT	-5.8%	-8.7%	+2.8%	-5.7%	-0.1%

SINGLE FAMILY

DUE TO THE LIMITED NUMBER OF SINGLE FAMILY HOMES IN THIS SUBMARKET, SINGLE FAMILY HOME STATISTICS ARE EXCLUDED FROM THIS REPORT.

South Beach, Oceanfront

From 5th Street to 24th Street, East of Collins Avenue and Ocean Court

CONDO/CO-OP/TOWNHOUSE	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	15	20	-25%	13	+15%
SALES VOLUME	\$19.2M	\$17.6M	+9%	\$23.2M	-17%
DAYS ON MARKET	100	111	-10%	127	-21%
MEDIAN PRICE	\$870K	\$783K	+11%	\$930K	-6%
AVERAGE PRICE	\$1.3M	\$882K	+45%	\$1.8M	-28%
AVERAGE PPSF	\$1,316	\$1,076	+22%	\$1,917	-31%
INVENTORY	219	194	+13%	144	+52%
AVERAGE DISCOUNT	-5.8%	-4.7%	-1.1%	-7.7%	+1.8%

SINGLE FAMILY

DUE TO THE LIMITED NUMBER OF SINGLE FAMILY HOMES IN THIS SUBMARKET, SINGLE FAMILY HOME STATISTICS ARE EXCLUDED FROM THIS REPORT.

10 Venetian Way #2404 | \$4,275,000 | Web# 992817877

South Beach, West of Collins

From 5th Street to 24th Street, West of Collins Avenue and Ocean Court

CONDO/CO-OP/TOWNHOUSE	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	109	117	-7%	148	-26%
SALES VOLUME	\$73M	\$96.5M	-24%	\$67.5M	+8%
DAYS ON MARKET	102	79	+30%	77	+33%
MEDIAN PRICE	\$365K	\$327K	+12%	\$327K	+12%
AVERAGE PRICE	\$669K	\$825K	-19%	\$456K	+47%
AVERAGE PPSF	\$789	\$965	-18%	\$602	+31%
INVENTORY	801	693	+16%	548	+46%
AVERAGE DISCOUNT	-5.9%	-5.6%	-0.3%	-4.6%	-1.3%

SINGLE FAMILY

DUE TO THE LIMITED NUMBER OF SINGLE FAMILY HOMES IN THIS SUBMARKET, SINGLE FAMILY HOME STATISTICS ARE EXCLUDED FROM THIS REPORT.

South Beach Islands

Including Palm, Hibiscus, Star and the Venetian Islands

CONDO/CO-OP/TOWNHOUSE	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	19	11	+73%	17	+12%
SALES VOLUME	\$22.7M	\$14.0M	+62%	\$20.8M	+9%
DAYS ON MARKET	106	93	+14%	116	-9%
MEDIAN PRICE	\$1.0M	\$900K	+12%	\$850K	+18%
AVERAGE PRICE	\$1.2M	\$1.3M	-6%	\$1.2M	-3%
AVERAGE PPSF	\$864	\$894	-3%	\$1,011	-15%
INVENTORY	67	61	+10%	58	+16%
AVERAGE DISCOUNT	-8.5%	-8.7%	+0.2%	-7.5%	-1.0%

SINGLE FAMILY	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	13	6	+117%	7	+86%
SALES VOLUME	\$178M	\$74.6M	+139%	\$65.7M	+171%
DAYS ON MARKET	106	165	-36%	100	+7%
MEDIAN PRICE	\$8.7M	\$11.7M	-26%	\$7M	+26%
AVERAGE PRICE	\$13.7M	\$12.4M	+10%	\$9.4M	+46%
AVERAGE PPSF	\$2,762	\$3,646	-24%	\$2,174	+27%
INVENTORY	69	58	+19%	67	+3%
AVERAGE DISCOUNT	-9.8%	-14.0%	+4.2%	-11.5%	+1.7%



Mid-Beach

From 24th Street to 63rd Street, including Sunset, La Gorce and Allison Islands

CONDO/CO-OP/TOWNHOUSE	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	77	68	+13%	94	-18%
SALES VOLUME	\$99M	\$60M	+65%	\$109M	-10%
DAYS ON MARKET	129	112	+15%	98	+31%
MEDIAN PRICE	\$690K	\$586K	+18%	\$650K	+6%
AVERAGE PRICE	\$1.3M	\$882K	+45%	\$1.2M	+10%
AVERAGE PPSF	\$979	\$773	+27%	\$865	+13%
INVENTORY	614	567	+8%	484	+27%
AVERAGE DISCOUNT	-6.4%	-8.7%	+2.3%	-8.8%	+2.4%

SINGLE FAMILY	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	26	26	0%	31	-16%
SALES VOLUME	\$234M	\$281M	-17%	\$184M	+27%
DAYS ON MARKET	111	171	-35%	88	+26%
MEDIAN PRICE	\$5.3M	\$4.9M	+6%	\$4.2M	+27%
AVERAGE PRICE	\$9.0M	\$10.8M	-17%	\$5.9M	+52%
AVERAGE PPSF	\$2,065	\$2,238	-8%	\$1,398	+48%
INVENTORY	156	131	+19%	148	+5%
AVERAGE DISCOUNT	-11.2%	-12.7%	+1.5%	-10.9%	-0.3%

North Beach

From 63rd Street to 87th Street, including North Bay Village and Normandy Isles

CONDO/CO-OP/TOWNHOUSE	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	84	76	+11%	103	-18%
SALES VOLUME	\$67.2M	\$43.0M	+56%	\$64.1M	+5%
DAYS ON MARKET	97	102	-5%	93	+4%
MEDIAN PRICE	\$390K	\$393K	-1%	\$400K	-3%
AVERAGE PRICE	\$800K	\$566K	+41%	\$622K	+29%
AVERAGE PPSF	\$786	\$492	+60%	\$586	+34%
INVENTORY	626	524	+19%	494	+27%
AVERAGE DISCOUNT	-4.2%	-6.5%	+2.3%	-6.3%	+2.1%

SINGLE FAMILY	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	17	25	-32%	19	-11%
SALES VOLUME	\$84M	\$101M	-17%	\$30.1M	+177%
DAYS ON MARKET	70	76	-8%	83	-16%
MEDIAN PRICE	\$1.7M	\$1.6M	+11%	\$1.2M	+44%
AVERAGE PRICE	\$4.9M	\$4.0M	+22%	\$1.6M	+210%
AVERAGE PPSF	\$1,706	\$1,415	+21%	\$811	+110%
INVENTORY	86	71	+21%	74	+16%
AVERAGE DISCOUNT	-9.8%	-11.3%	+1.4%	-8.0%	-1.8%

1135 103 St #303 | \$6,250,000 | Web# 93410609

Surfside

From 87th Street to 96th Street

CONDO/CO-OP/TOWNHOUSE	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	14	9	+56%	22	-36%
SALES VOLUME	\$70M	\$23M	+205%	\$141M	-50%
DAYS ON MARKET	139	131	+6%	118	+18%
MEDIAN PRICE	\$1.5M	\$925K	+64%	\$1.2M	+26%
AVERAGE PRICE	\$5.0M	\$2.5M	+96%	\$6.4M	-22%
AVERAGE PPSF	\$2,732	\$1,713	+59%	\$2,826	-3%
INVENTORY	120	133	-10%	89	+35%
AVERAGE DISCOUNT	-4.9%	-5.3%	+0.4%	-10.7%	+5.8%

SINGLE FAMILY	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	8	7	+14%	11	-27%
SALES VOLUME	\$13.3M	\$24.6M	-46%	\$31.8M	-58%
DAYS ON MARKET	79	141	-44%	58	+37%
MEDIAN PRICE	\$1.8M	\$1.6M	+14%	\$1.4M	+26%
AVERAGE PRICE	\$1.7M	\$3.5M	-53%	\$2.9M	-42%
AVERAGE PPSF	\$874	\$1,040	-16%	\$1,336	-35%
INVENTORY	50	34	+47%	29	+72%
AVERAGE DISCOUNT	-6.6%	-12.0%	+5.3%	-9.4%	+2.8%

Bay Harbor Islands

Including Indian Creek Island

CONDO/CO-OP/TOWNHOUSE	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	24	21	+14%	28	-14%
SALES VOLUME	\$26.7M	\$16.9M	+58%	\$23.5M	+14%
DAYS ON MARKET	130	101	+29%	99	+31%
MEDIAN PRICE	\$688K	\$610K	+13%	\$680K	+1%
AVERAGE PRICE	\$1.1M	\$806K	+38%	\$840K	+33%
AVERAGE PPSF	\$812	\$612	+33%	\$617	+32%
INVENTORY	180	164	+10%	139	+29%
AVERAGE DISCOUNT	-5.0%	-7.6%	+2.7%	-5.3%	+0.4%

SINGLE FAMILY	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	0	0	NA	1	-100%
SALES VOLUME	\$0	\$0	0%	\$7.6M	-100%
DAYS ON MARKET	NA	NA	NA	116	NA
MEDIAN PRICE	NA	NA	NA	\$7.6M	-100%
AVERAGE PRICE	NA	NA	NA	\$7.6M	NA
AVERAGE PPSF	NA	NA	NA	\$1,255	NA
INVENTORY	8	6	+33%	9	-11%
AVERAGE DISCOUNT	NA	NA	NA	-5.0%	NA

17475 Collins Ave #2002 | \$3,299,000 | Web# 92620115

Bal Harbour

From 96th Street to Haulover Beach Park

CONDO/CO-OP/TOWNHOUSE	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	21	29	-28%	21	0%
SALES VOLUME	\$53.5M	\$84.7M	-37%	\$52M	+3%
DAYS ON MARKET	121	137	-12%	130	-7%
MEDIAN PRICE	\$2.2M	\$1.4M	+57%	\$2.5M	-11%
AVERAGE PRICE	\$2.5M	\$2.9M	-13%	\$2.5M	+3%
AVERAGE PPSF	\$1,217	\$1,344	-9%	\$1,183	+3%
INVENTORY	142	138	+3%	138	+3%
AVERAGE DISCOUNT	-7.4%	-7.4%	-0.1%	-7.3%	-0.2%

SINGLE FAMILY	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	0	2	-100%	NA	NA
SALES VOLUME	\$0	\$34.0M	-100%	NA	NA
DAYS ON MARKET	NA	237	NA	NA	NA
MEDIAN PRICE	NA	\$17.0M	NA	NA	NA
AVERAGE PRICE	NA	\$17.0M	NA	NA	NA
AVERAGE PPSF	NA	\$2,586	NA	NA	NA
INVENTORY	12	11	+9%	9	+33%
AVERAGE DISCOUNT	NA	-15.0%	NA	NA	NA

Sunny Isles Beach

From Haulover Beach Park to Terracina Avenue

CONDO/CO-OP/TOWNHOUSE	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	148	117	+26%	141	+5%
SALES VOLUME	\$291M	\$192M	+51%	\$244M	+19%
DAYS ON MARKET	132	105	+26%	107	+23%
MEDIAN PRICE	\$892K	\$1.0M	-13%	\$1.3M	-31%
AVERAGE PRICE	\$2.0M	\$1.6M	+20%	\$1.7M	+14%
AVERAGE PPSF	\$1,087	\$941	+15%	\$1,011	+7%
INVENTORY	1,101	978	+13%	1035	+6%
AVERAGE DISCOUNT	-6.4%	-7.2%	+0.8%	-6.4%	-0.1%

SINGLE FAMILY	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	1	5	-80%	5	-80%
SALES VOLUME	\$1.5M	\$13.0M	-88%	\$10.6M	-86%
DAYS ON MARKET	13	45	-71%	113	-89%
MEDIAN PRICE	\$1.5M	\$1.7M	-10%	\$1.5M	-1%
AVERAGE PRICE	\$1.5M	\$2.6M	-42%	\$2.1M	-30%
AVERAGE PPSF	\$1,250	\$759	+65%	\$1,002	+25%
INVENTORY	18	14	+29%	19	-5%
AVERAGE DISCOUNT	0.0%	-6.7%	+6.7%	-12.2%	+12.2%



7441 Fisher Island Dr # 7441 | \$10,950,000 | Web# 93668705

Fisher Island

CONDO/CO-OP/TOWNHOUSE	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	3	8	-63%	7	-57%
SALES VOLUME	\$18.6M	\$58.7M	-68%	\$51.3M	-64%
DAYS ON MARKET	95	157	-40%	150	-37%
MEDIAN PRICE	\$5.5M	\$7.1M	-22%	\$6.1M	-10%
AVERAGE PRICE	\$6.2M	\$7.3M	-16%	\$7.3M	-16%
AVERAGE PPSF	\$2,117	\$2,536	-17%	\$2,172	-3%
INVENTORY	46	41	+12%	39	+18%
AVERAGE DISCOUNT	-8.3%	-12.4%	+4.2%	-8.5%	+0.3%

SINGLE FAMILY

DUE TO THE LIMITED NUMBER OF SINGLE FAMILY HOMES IN THIS SUBMARKET, SINGLE FAMILY HOME STATISTICS ARE EXCLUDED FROM THIS REPORT.

Key Biscayne

CONDO/CO-OP/TOWNHOUSE	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	36	39	-8%	28	+29%
SALES VOLUME	\$78M	\$50.2M	+55%	\$35M	+124%
DAYS ON MARKET	92	69	+33%	88	+4%
MEDIAN PRICE	\$1.3M	\$1.1M	+14%	\$985K	+30%
AVERAGE PRICE	\$2.2M	\$1.3M	+68%	\$1.2M	+74%
AVERAGE PPSF	\$1,198	\$841	+42%	\$795	+51%
INVENTORY	147	125	+18%	131	+12%
AVERAGE DISCOUNT	-3.2%	-3.9%	+0.7%	-5.8%	+2.6%

SINGLE FAMILY	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	8	10	-20%	14	-43%
SALES VOLUME	\$43.8M	\$52.7M	-17%	\$99.4M	-56%
DAYS ON MARKET	100	134	-25%	95	+5%
MEDIAN PRICE	\$3.2M	\$3.1M	+5%	\$3.7M	-13%
AVERAGE PRICE	\$5.5M	\$5.3M	+4%	\$7.1M	-23%
AVERAGE PPSF	\$1,615	\$1,991	-19%	\$2,056	-21%
INVENTORY	48	37	+30%	38	+26%
AVERAGE DISCOUNT	-9.2%	-6.9%	-2.4%	-4.2%	-5.0%



6555 SW 102nd St | \$24,000,000 | Web# 93427747

Miami Coastal Mainland

*The Miami Coastal Mainland covers the following areas:
Aventura, Miami Shores, Upper East Side, Edgewater,
Downtown Miami, Brickell, Coral Gables, and Coconut Grove*

- Miami Coastal Mainland single-family home sales rose year-over-year for the third consecutive quarter, up 1% to 197 closings, the strongest first quarter since 2021.
- However, condo sales fell year-over-year for the 12th quarter in a row, down 14% to 723 closings. This was the slowest first quarter for Miami Coastal Mainland condo sales in over 13 years.
- Single-family average and median price figures saw annual gains, with median price rising 9% to \$1.9M and average price jumping 31% to \$3.6M. The market share of single-family home sales over \$5M rose to 20% versus 7% a year ago, driving the gains.
- Amid lower demand, average and median condo price figures fell by single-digit annual percentages.
- Listed inventory continued its upward trend, with single-family and condo active listings up 17% and 48%, respectively, versus a year ago.
- The highest-priced single-family sale of the quarter was the waterfront estates at 4445 Sabal Palm Avenue on the Upper East Side for \$85M, the highest-priced closing in Miami-Dade County since May 2024.
- This quarter's most expensive condo sale was One Grove Park PHA in Coconut Grove for \$22.5M (\$3,504 per square foot).

Condo/Co-Op/Townhouse

Closed Sales

673

-14% YEAR OVER YEAR

Median Sales Price

\$597K

-5% YEAR OVER YEAR

Average Sales Price

\$891K

-2% YEAR OVER YEAR

Inventory

4,717

+38% YEAR OVER YEAR

Single Family

Closed Sales

197

+1% YEAR OVER YEAR

Median Sales Price

\$1.9M

+9% YEAR OVER YEAR

Average Sales Price

\$3.6M

+31% YEAR OVER YEAR

Inventory

587

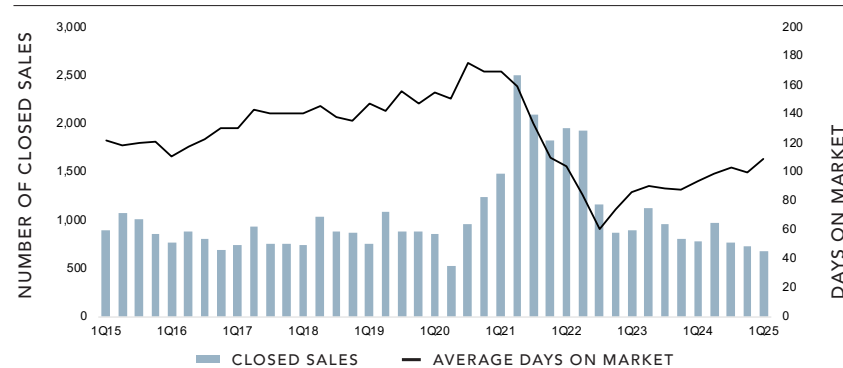
+17% YEAR OVER YEAR

Miami Coastal Mainland by Product Type

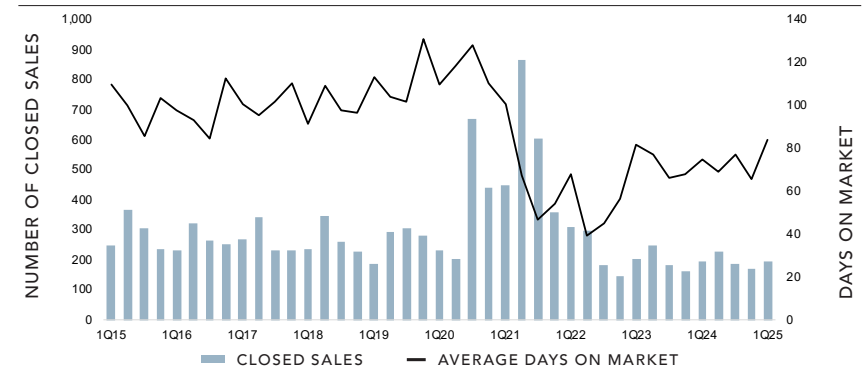
CONDO/CO-OP/TOWNHOUSE	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	673	723	-7%	779	-14%
SALES VOLUME	\$600M	\$720M	-17%	\$706M	-15%
DAYS ON MARKET	102	99	+3%	90	+13%
MEDIAN PRICE	\$597K	\$637K	-6%	\$630K	-5%
AVERAGE PRICE	\$891K	\$996K	-11%	\$906K	-2%
AVERAGE PPSF	\$666	\$693	-4%	\$663	0%
INVENTORY	4,717	4,147	+14%	3,430	+38%
AVERAGE DISCOUNT	-6.2%	-7.4%	+1.2%	-5.2%	-1.0%

SINGLE FAMILY	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	197	169	+17%	196	+1%
SALES VOLUME	\$712M	\$453M	+57%	\$542M	+32%
DAYS ON MARKET	84	66	+28%	75	+13%
MEDIAN PRICE	\$1.9M	\$1.8M	+4%	\$1.8M	+9%
AVERAGE PRICE	\$3.6M	\$2.7M	+35%	\$2.8M	+31%
AVERAGE PPSF	\$1,175	\$986	+19%	\$1,006	+17%
INVENTORY	587	500	+17%	502	+17%
AVERAGE DISCOUNT	-8.0%	-7.6%	-0.4%	-7.2%	-0.8%

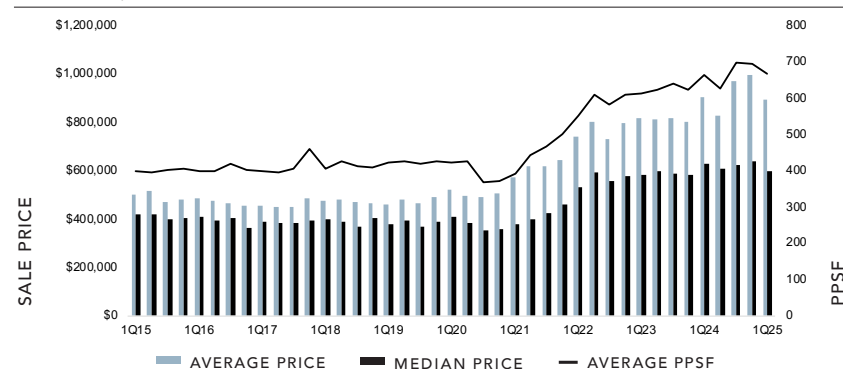
Condo/Co-Op Closed Sales



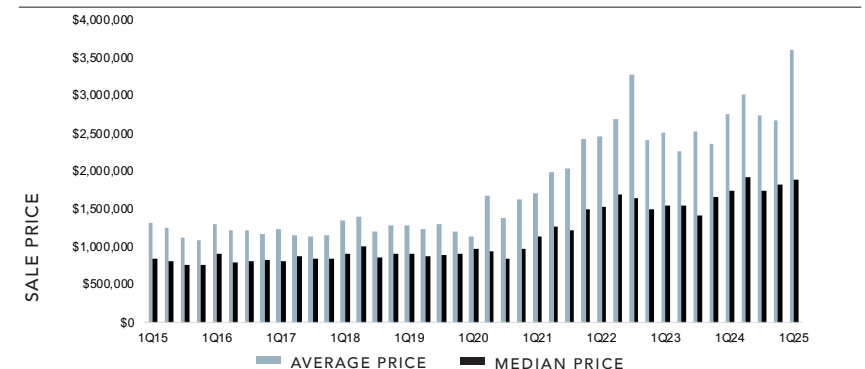
Single Family Closed Sales



Condo/Co-Op Median and Average Price



Single Family Median and Average Price



Neighborhoods

% CHANGE (YEAR-OVER-YEAR)

Aventura

CONDO AVG PRICE

\$634K

-13%

SINGLE FAMILY AVG PRICE

\$1.3M

-24%

Miami Shores

SINGLE FAMILY AVG PRICE

\$1.4M

+2%

Upper East Side

CONDO AVG PRICE

\$392K

+5%

SINGLE FAMILY AVG PRICE

\$7.8M

+230%

Edgewater

CONDO AVG PRICE

\$891K

-3%

Downtown Miami

CONDO AVG PRICE

\$802K

-10%

Brickell

CONDO AVG PRICE

\$933M

+8%

Coconut Grove

CONDO AVG PRICE

\$1.8M

-8%

SINGLE FAMILY AVG PRICE

\$2.7M

-14%

Coral Gables

CONDO AVG PRICE

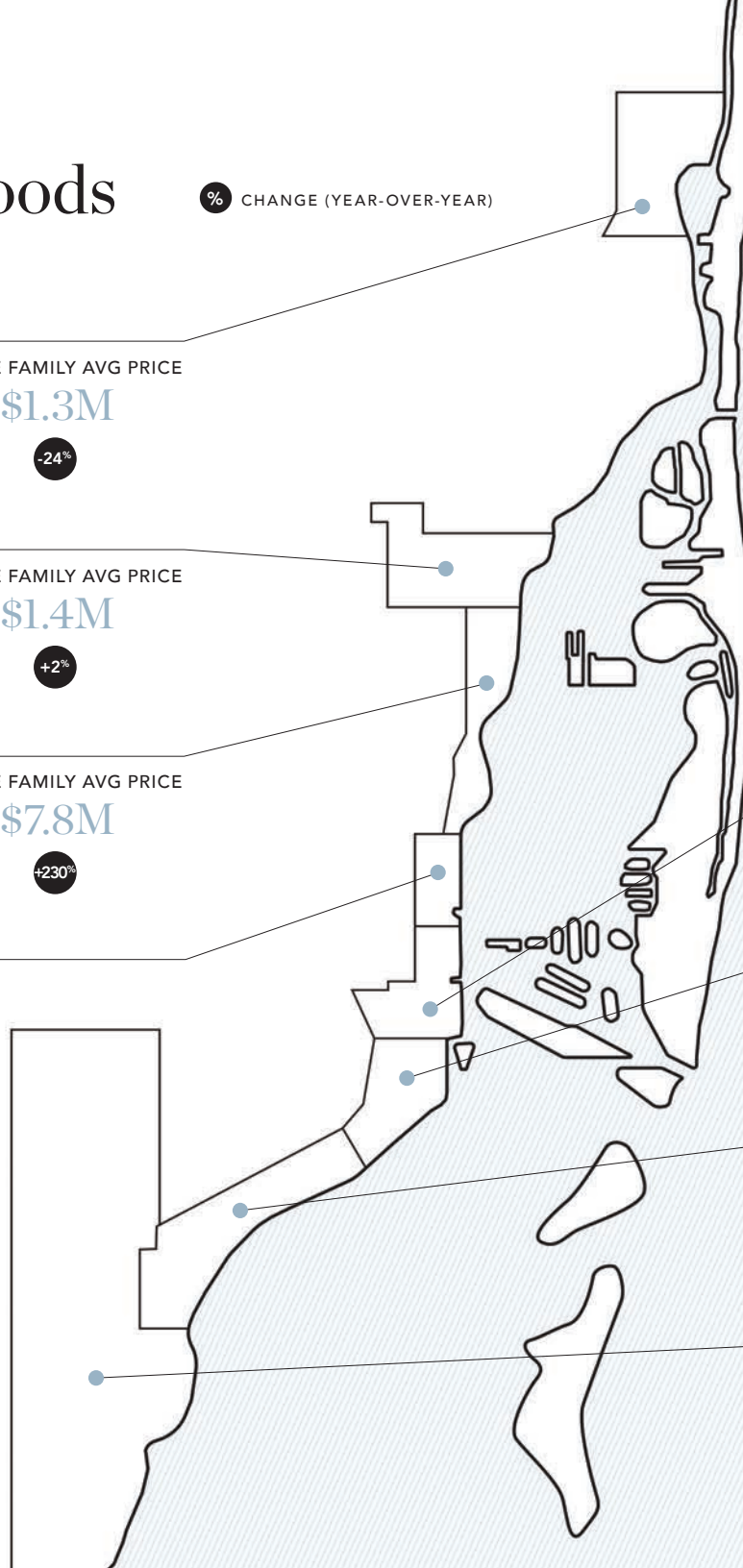
\$909K

+3%

SINGLE FAMILY AVG PRICE

\$4.1M

+21%



7900 SW 54th Ave | \$6,100,000 | Web# 88308114

Coral Gables

CONDO/CO-OP/TOWNHOUSE	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	78	43	+81%	53	+47%
SALES VOLUME	\$70.9M	\$34.7M	+104%	\$47.0M	+51%
DAYS ON MARKET	96	77	+25%	72	+33%
MEDIAN PRICE	\$588K	\$560K	+5%	\$625K	-6%
AVERAGE PRICE	\$909K	\$807K	+13%	\$887K	+3%
AVERAGE PPSF	\$659	\$640	+3%	\$617	+7%
INVENTORY	185	163	+13%	144	+28%
AVERAGE DISCOUNT	-5.7%	-6.2%	+0.5%	-4.9%	-0.8%

SINGLE FAMILY	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	83	90	-8%	89	-7%
SALES VOLUME	\$337M	\$262M	+29%	\$298M	+13%
DAYS ON MARKET	98	69	+43%	64	+54%
MEDIAN PRICE	\$2.7M	\$2.0M	+33%	\$1.8M	+48%
AVERAGE PRICE	\$4.1M	\$2.9M	+40%	\$3.3M	+21%
AVERAGE PPSF	\$1,119	\$1,036	+8%	\$1,076	+4%
INVENTORY	242	228	+6%	219	+11%
AVERAGE DISCOUNT	-8.9%	-8.2%	-0.7%	-7.4%	-1.4%

Coconut Grove

CONDO/CO-OP/TOWNHOUSE	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	58	62	-6%	54	+7%
SALES VOLUME	\$107M	\$130M	-18%	\$108M	-1%
DAYS ON MARKET	107	86	+23%	83	+29%
MEDIAN PRICE	\$1.1M	\$1.7M	-37%	\$1.5M	-30%
AVERAGE PRICE	\$1.8M	\$2.1M	-12%	\$2.0M	-8%
AVERAGE PPSF	\$1,149	\$1,003	+15%	\$1,091	+5%
INVENTORY	245	229	+7%	131	+87%
AVERAGE DISCOUNT	-8.0%	-10.6%	+2.7%	-5.9%	-2.1%

SINGLE FAMILY	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	39	23	+70%	35	+11%
SALES VOLUME	\$105M	\$84M	+25%	\$109M	-4%
DAYS ON MARKET	70	66	+5%	103	-33%
MEDIAN PRICE	\$1.9M	\$2.5M	-23%	\$2.6M	-25%
AVERAGE PRICE	\$2.7M	\$3.7M	-26%	\$3.1M	-14%
AVERAGE PPSF	\$1,031	\$1,159	-11%	\$1,113	-7%
INVENTORY	130	102	+27%	102	+27%
AVERAGE DISCOUNT	-7.1%	-6.2%	-0.9%	-6.1%	-1.0%

900 Brickell Key Blvd #1604 | \$3,750,000 | Web# 93638609

Brickell

The Miami River to Interstate 95 to the Rickenbacker Causeway

CONDO/CO-OP/TOWNHOUSE	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	185	185	0%	222	-17%
SALES VOLUME	\$173M	\$211M	-18%	\$193M	-10%
DAYS ON MARKET	96	92	+4%	96	0%
MEDIAN PRICE	\$680K	\$775K	-12%	\$659K	+3%
AVERAGE PRICE	\$933K	\$1.1M	-18%	\$867K	+8%
AVERAGE PPSF	\$756	\$852	-11%	\$719	+5%
INVENTORY	1,251	1,092	+15%	925	+35%
AVERAGE DISCOUNT	-4.8%	-6.6%	+1.8%	-4.6%	-0.2%

SINGLE FAMILY

DUE TO THE LIMITED NUMBER OF SINGLE FAMILY HOMES IN THIS SUBMARKET, SINGLE FAMILY HOME STATISTICS ARE EXCLUDED FROM THIS REPORT.

Downtown Miami

The Miami River to Interstate 95 to NE 17th Street

CONDO/CO-OP/TOWNHOUSE	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	85	112	-24%	106	-20%
SALES VOLUME	\$68.2M	\$97.7M	-30%	\$94M	-27%
DAYS ON MARKET	93	90	+3%	95	-2%
MEDIAN PRICE	\$605K	\$618K	-2%	\$514K	+18%
AVERAGE PRICE	\$802K	\$872K	-8%	\$886K	-10%
AVERAGE PPSF	\$708	\$697	+2%	\$745	-5%
INVENTORY	871	800	+9%	601	+45%
AVERAGE DISCOUNT	-5.2%	-4.4%	-0.8%	-5.1%	0.0%

SINGLE FAMILY

DUE TO THE LIMITED NUMBER OF SINGLE FAMILY HOMES IN THIS SUBMARKET, SINGLE FAMILY HOME STATISTICS ARE EXCLUDED FROM THIS REPORT.

700 NE 26 Ter #5503 | \$4,500,000 | Web# 82501719

Edgewater

NE 17th Street to N Miami Ave to Interstate 195

CONDO/CO-OP/TOWNHOUSE	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	70	111	-37%	111	-37%
SALES VOLUME	\$62M	\$105M	-41%	\$102M	-39%
DAYS ON MARKET	119	118	+1%	83	+44%
MEDIAN PRICE	\$678K	\$740K	-8%	\$700K	-3%
AVERAGE PRICE	\$891K	\$949K	-6%	\$918K	-3%
AVERAGE PPSF	\$746	\$744	0%	\$760	-2%
INVENTORY	699	583	+20%	520	+34%
AVERAGE DISCOUNT	-6.0%	-6.7%	+0.7%	-4.6%	-1.4%

SINGLE FAMILY

DUE TO THE LIMITED NUMBER OF SINGLE FAMILY HOMES IN THIS SUBMARKET, SINGLE FAMILY HOME STATISTICS ARE EXCLUDED FROM THIS REPORT.

Upper East Side

East of Biscayne Boulevard from NE 37th St to NE 86th St

CONDO/CO-OP/TOWNHOUSE	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	15	16	-6%	18	-17%
SALES VOLUME	\$5.9M	\$6.2M	-5%	\$6.7M	-13%
DAYS ON MARKET	130	118	+10%	60	+115%
MEDIAN PRICE	\$325K	\$376K	-14%	\$308K	+6%
AVERAGE PRICE	\$392K	\$387K	+1%	\$374K	+5%
AVERAGE PPSF	\$425	\$369	+15%	\$399	+6%
INVENTORY	65	55	+18%	55	+18%
AVERAGE DISCOUNT	-6.8%	-6.6%	-0.2%	-4.9%	-1.9%

SINGLE FAMILY	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	26	16	+63%	34	-24%
SALES VOLUME	\$202M	\$49.0M	+313%	\$80M	+152%
DAYS ON MARKET	96	84	+14%	77	+25%
MEDIAN PRICE	\$2.0M	\$1.6M	+27%	\$1.8M	+14%
AVERAGE PRICE	\$7.8M	\$3.1M	+154%	\$2.4M	+230%
AVERAGE PPSF	\$2,068	\$1,050	+97%	\$1,001	+107%
INVENTORY	102	76	+34%	89	+15%
AVERAGE DISCOUNT	-8.2%	-8.7%	+0.4%	-8.5%	+0.3%

Miami Shores

CONDO/CO-OP/TOWNHOUSE

DUE TO THE LIMITED NUMBER OF CONDOS, CO-OPS, AND TOWNHOUSES IN THIS SUBMARKET, CONDOS, CO-OPS, AND TOWNHOUSES STATISTICS ARE EXCLUDED FROM THIS REPORT.

SINGLE FAMILY	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	45	32	+41%	29	+55%
SALES VOLUME	\$61.7M	\$46.4M	+33%	\$38.9M	+59%
DAYS ON MARKET	62	57	+8%	63	0%
MEDIAN PRICE	\$1.3M	\$1.3M	-1%	\$1.2M	+9%
AVERAGE PRICE	\$1.4M	\$1.5M	-6%	\$1.3M	+2%
AVERAGE PPSF	\$657	\$687	-4%	\$674	-2%
INVENTORY	95	76	+25%	62	+53%
AVERAGE DISCOUNT	-4.5%	-5.7%	+1.2%	-5.5%	+1.1%

Aventura

CONDO/CO-OP/TOWNHOUSE	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	170	180	-6%	212	-20%
SALES VOLUME	\$108M	\$129M	-17%	\$155M	-30%
DAYS ON MARKET	106	107	-1%	94	+12%
MEDIAN PRICE	\$450K	\$470K	-4%	\$528K	-15%
AVERAGE PRICE	\$634K	\$719K	-12%	\$730K	-13%
AVERAGE PPSF	\$413	\$444	-7%	\$454	-9%
INVENTORY	1,334	1,209	+10%	1,033	+29%
AVERAGE DISCOUNT	-7.7%	-8.3%	+0.6%	-6.2%	-1.5%

SINGLE FAMILY	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	1	6	-83%	9	-89%
SALES VOLUME	\$1.3M	\$10.7M	-88%	\$15.0M	-92%
DAYS ON MARKET	61	15	+316%	97	-37%
MEDIAN PRICE	\$1.3M	\$2.0M	-37%	\$1.5M	-15%
AVERAGE PRICE	\$1.3M	\$1.8M	-29%	\$1.7M	-24%
AVERAGE PPSF	\$538	\$656	-18%	\$601	-11%
INVENTORY	18	18	0%	22	-18%
AVERAGE DISCOUNT	-7.6%	-6.2%	-1.5%	-8.9%	+1.3%

Methodology

METRICS

METRICS previous quarter statistics for sales and prices are revised in the subsequent report once data are available for the full quarter period.

CLOSED SALES figures for the current quarter are based on reported transactions at the time the report is prepared.

DAYS ON MARKET averages how long a unit takes to sell and is calculated from subtracting list date from contract date. Units on the market longer than three years and shorter than one day are considered outliers and removed from the data to prevent significant skewing. New developments are excluded because many available, unsold units are held off the market for long periods of time.

AVERAGE PRICE PER SQUARE FOOT is the average price divided by the average square footage. In prior Corcoran Reports this was calculated as an average of all prices per square foot, which gives a number less skewed by high price sales and more similar to a median price per square foot. The two metrics are now separated to give more insight to market dynamics.

LISTING DISCOUNT is the percentage difference between the average of the verified sale prices and last asking prices.

MEDIAN PRICE is the middle or midpoint price where half of sales fall below and half fall above this number.

INVENTORY is a count of all currently listed units and is measured at the end of the quarter. It does not include unsold yet unlisted units in new developments ("shadow" inventory).

SOURCE

Figures in this report are based on publicly reported closed sales information via the Miami MLS.

DISCLAIMER

Real estate agents affiliated with The Corcoran Group are independent contractors and are not employees of The Corcoran Group. The Corcoran Group is a licensed real estate broker located at 1688 Meridian Avenue, Ste 400, Miami Beach, FL 33139. All material presented herein is intended for information purposes only and has been compiled from sources deemed reliable. Though information is believed to be correct, it is presented subject to errors, omissions, changes or withdrawal notice.

THE FOLLOWING MEMBERS OF THE CORCORAN GROUP MADE SIGNIFICANT CONTRIBUTIONS TO THIS REPORT:

Ryan Schleis | Geoffrey Martell | Chris Manfredonia
Lily Zanardi | Victoria Creamer | Alex Grieshop

