

MARKET ACTION REPORT

September 2017

City: Miami Beach



Hiro Sumida PA
Global Luxury Specialist
(305) 672-6300 EXT.1813
HiroSumida.com
Hiro@HiroSumida.com



Price Range: 0 to 999999999 | Properties: Single Family Home, Townhome, Condo, Mobile Home, Lot/Land, Farm

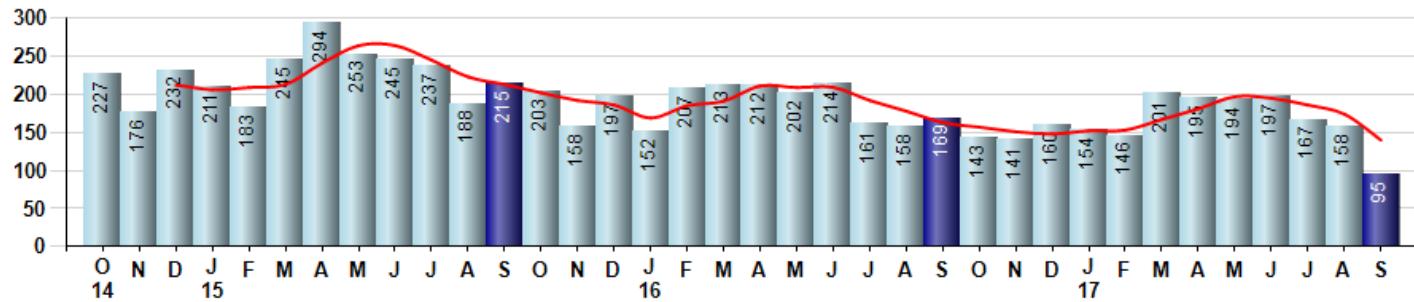
Market Profile & Trends Overview	Month	Trending Versus*:					Trending Versus*:	
		LM	L3M	PYM	LY	YTD	PriorYTD	PriorYear
Median List Price of all Current Listings	\$584,995	1%		-2%				
Average List Price of all Current Listings	\$1,786,500	1%		-1%				
September Median Sales Price	\$385,000	8%	1%	9%	4%	\$375,000	-2%	1%
September Average Sales Price	\$772,040	7%	-8%	-11%	-7%	\$899,254	4%	8%
Total Properties Currently for Sale (Inventory)	3,272	-3%		2%				
September Number of Properties Sold	95	-40%		-44%				-11%
September Average Days on Market (Solds)	170	24%	19%	23%	38%	146	23%	19%
Asking Price per Square Foot (based on New Listings)	\$703	1%	4%	0%	-3%	\$688	-6%	-5%
September Sold Price per Square Foot	\$516	10%	0%	0%	-7%	\$540	-2%	-2%
September Month's Supply of Inventory	34.4	62%	36%	82%	83%	21.5	23%	14%
September Sale Price vs List Price Ratio	87.0%	-0.9%	-1%	-4%	-3.3%	88.2%	-2.0%	-1.9%

* LM=Last Month / L3M=Last 3 Months / PYM=Same Month Prior Year / LY=Last Year / YTD = Year-to-date

Property Sales

September Property sales were 95, down -43.8% from 169 in September of 2016 and -39.9% lower than the 158 sales last month. September 2017 sales were at their lowest level compared to September of 2016 and 2015. September YTD sales of 1,507 are running -10.7% behind last year's year-to-date sales of 1,688.

— 3 Mos Avg

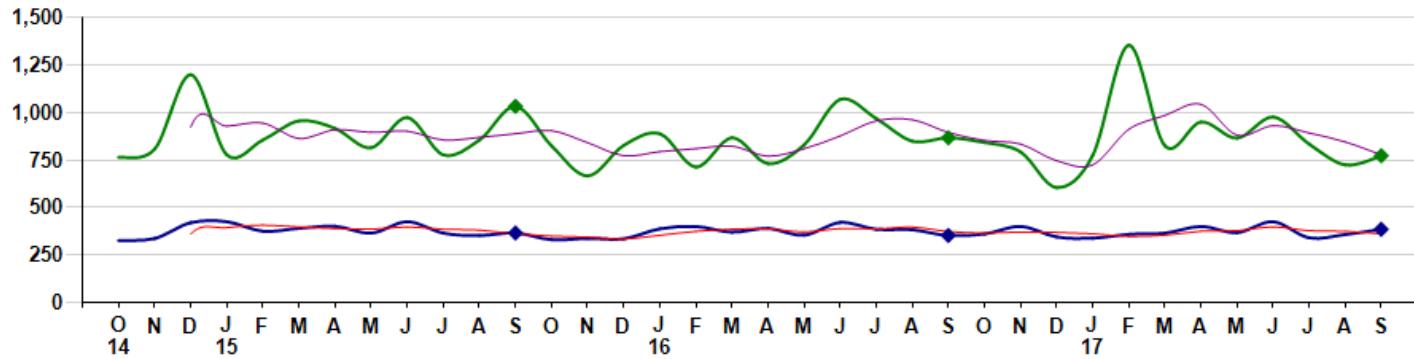


Prices

The Median Sales Price in September was \$385,000, up 9.4% from \$352,000 in September of 2016 and up 7.7% from \$357,500 last month. The Average Sales Price in September was \$772,040, down -10.9% from \$866,436 in September of 2016 and up 6.6% from \$724,101 last month. September 2017 ASP was at the lowest level compared to September of 2016 and 2015.

Median means Middle (the same # of properties sold above and below Median) (000's)

— Median Sales — 3 Mo Avg Median Sales — Average Sold Price — 3 Mo Avg Sales Price



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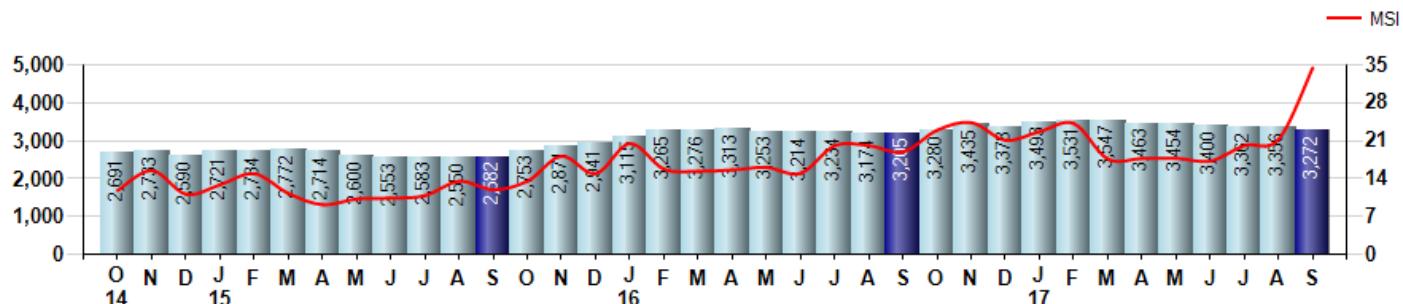
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Inventory & MSI

The Total Inventory of Properties available for sale as of September was 3,272, down -2.5% from 3,356 last month and up 2.1% from 3,205 in September of last year. September 2017 Inventory was at highest level compared to September of 2016 and 2015.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The September 2017 MSI of 34.4 months was at its highest level compared with September of 2016 and 2015.

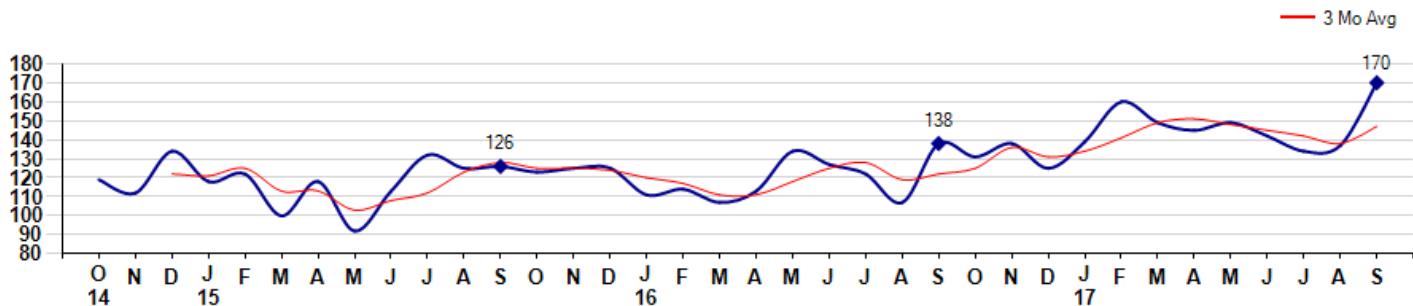
MSI is the # of months needed to sell all of the Inventory at the monthly Sales Pace



Market Time

The average Days On Market(DOM) shows how many days the average Property is on the Market before it sells. An upward trend in DOM tends to indicate a move towards more of a Buyer's market, a downward trend a move towards more of a Seller's market. The DOM for September was 170, up 24.1% from 137 days last month and up 23.2% from 138 days in September of last year. The September 2017 DOM was at its highest level compared with September of 2016 and 2015.

Average Days on Market(Listing to Contract) for properties sold during the month



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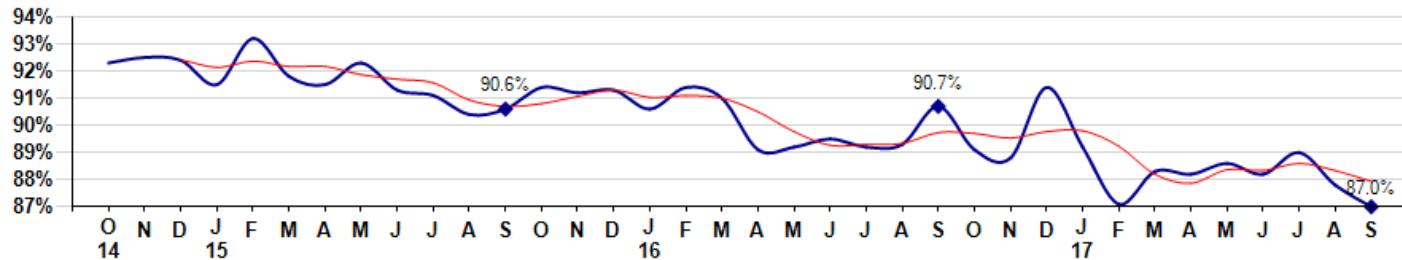
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Selling Price vs Listing Price

The Selling Price vs Listing Price reveals the average amount that Sellers are agreeing to come down from their list price. The lower the ratio is below 100% the more of a Buyer's market exists, a ratio at or above 100% indicates more of a Seller's market. The September 2017 Selling Price vs List Price of 87.0% was down from 87.8% last month and down from 90.7% in September of last year.

Avg Selling Price divided by Avg Listing Price for sold properties during the month

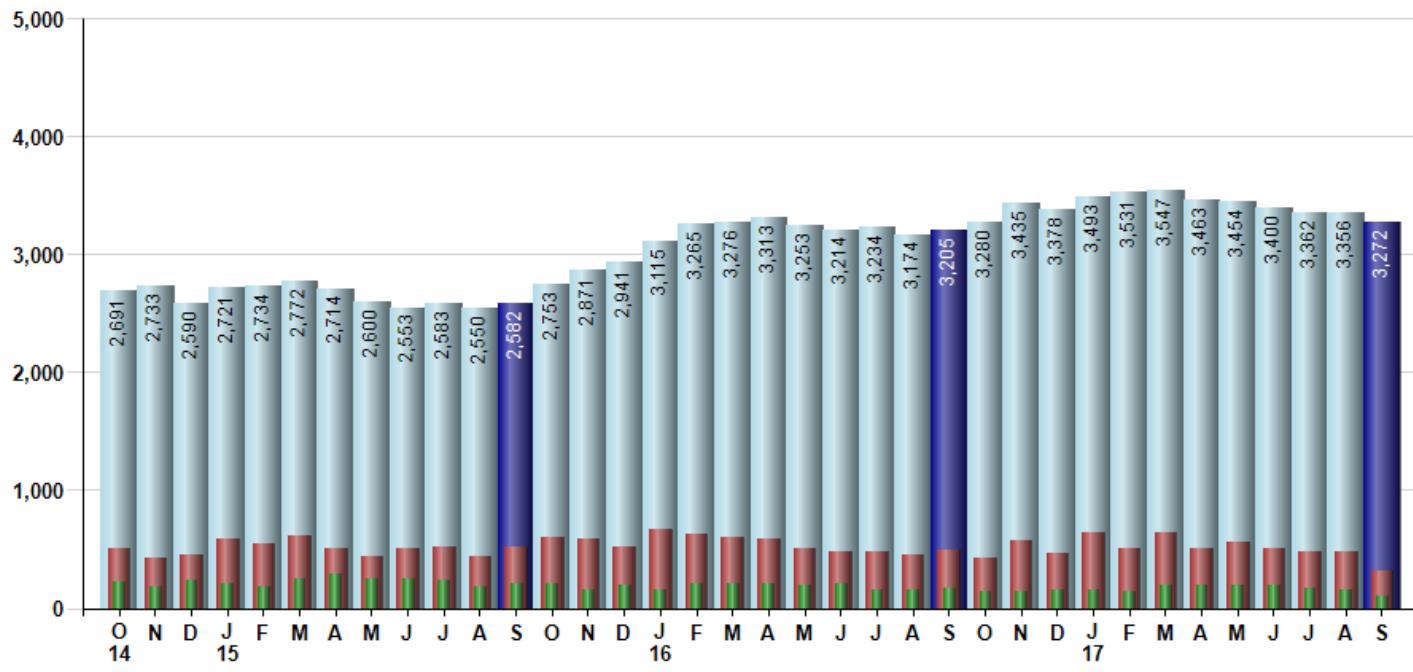
— 3 Mo Avg



Inventory / New Listings / Sales

This last view of the market combines monthly inventory of Properties for sale along with New Listings and Sales. The graph shows the basic annual seasonality of the market as well as the relationship between these items. The number of New Listings in September 2017 was 318, down -33.2% from 476 last month and down -35.5% from 493 in September of last year.

— Inventory — New Listings — Sold



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	O	1	N	D	J	15	F	M	A	M	J	J	A	S	O	N	D	J	16	F	M	A	M	J	J	A	S	O	N	D	J	17	F	M	A	M	J	J	A	S
Homes Sold	227	176	232	211	183	245	294	253	245	237	188	215	203	158	197	152	207	213	212	202	214	161	158	169	143	141	160	154	146	201	195	194	197	167	158	95				
3 Mo. Roll Avg		212	206	209	213	241	264	264	245	223	213	202	192	186	169	185	191	211	209	192	178	163	157	151	148	152	153	167	181	197	195	186	174	140						

	O	1	N	D	J	15	F	M	A	M	J	J	A	S	O	N	D	J	16	F	M	A	M	J	J	A	S	O	N	D	J	17	F	M	A	M	J	J	A	S
MedianSalePrice	326	337	420	425	375	390	401	365	425	365	352	365	330	337	335	388	400	370	390	354	421	385	383	352	360	400	345	338	359	365	400	368	425	340	358	385				
3 Mo. Roll Avg		361	394	407	397	389	385	397	385	381	361	349	344	334	353	374	386	387	371	388	387	396	373	365	371	368	361	347	354	375	378	398	378	374	361					

	O	1	N	D	J	15	F	M	A	M	J	J	A	S	O	N	D	J	16	F	M	A	M	J	J	A	S	O	N	D	J	17	F	M	A	M	J	J	A	S
Inventory	2,691	2,733	2,590	2,721	2,734	2,772	2,714	2,600	2,553	2,583	2,550	2,582	2,753	2,871	2,941	3,115	3,265	3,276	3,313	3,253	3,214	3,234	3,174	3,205	3,280	3,435	3,378	3,493	3,531	3,547	3,463	3,454	3,400	3,362	3,356	3,272				
MSI	12	16	11	13	15	11	9	10	10	11	14	12	14	18	15	20	16	15	16	16	15	20	20	19	23	24	21	23	24	18	18	17	20	21	34					

	O	1	N	D	J	15	F	M	A	M	J	J	A	S	O	N	D	J	16	F	M	A	M	J	J	A	S	O	N	D	J	17	F	M	A	M	J	J	A	S
Days On Market	119	112	134	118	122	100	118	92	113	132	125	126	123	125	125	111	114	107	113	134	127	122	107	138	131	138	125	139	160	149	145	149	142	134	137	170				
3 Mo. Roll Avg		122	121	125	113	113	103	108	112	123	128	125	125	124	120	117	111	111	118	125	128	119	122	125	136	131	134	141	149	151	148	145	142	138	147					

	O	1	N	D	J	15	F	M	A	M	J	J	A	S	O	N	D	J	16	F	M	A	M	J	J	A	S	O	N	D	J	17	F	M	A	M	J	J	A	S
Price per Sq Ft	538	543	627	516	597	553	582	555	582	491	532	541	556	513	517	556	518	575	565	558	581	549	533	515	567	532	554	562	580	546	543	551	598	467	469	516				
3 Mo. Roll Avg		569	562	580	555	577	563	573	543	535	521	543	537	529	529	530	550	553	566	568	563	554	532	538	538	551	549	565	563	556	547	564	539	511	484					

	O	1	N	D	J	15	F	M	A	M	J	J	A	S	O	N	D	J	16	F	M	A	M	J	J	A	S	O	N	D	J	17	F	M	A	M	J	J	A	S
Sale to List Price	0.923	0.925	0.924	0.915	0.932	0.918	0.915	0.923	0.913	0.911	0.904	0.906	0.914	0.912	0.913	0.906	0.914	0.910	0.891	0.892	0.895	0.892	0.893	0.907	0.891	0.888	0.914	0.892	0.871	0.883	0.882	0.886	0.882	0.890	0.878	0.870				
3 Mo. Roll Avg		0.924	0.921	0.924	0.922	0.922	0.919	0.917	0.916	0.909	0.907	0.908	0.911	0.913	0.910	0.911	0.910	0.905	0.898	0.893	0.893	0.893	0.897	0.897	0.895	0.898	0.898	0.892	0.882	0.879	0.884	0.883	0.886	0.883	0.879					

	O	1	N	D	J	15	F	M	A	M	J	J	A	S	O	N	D	J	16	F	M	A	M	J	J	A	S	O	N	D	J	17	F	M	A	M	J	J	A	S
New Listings	500	432	454	589	548	615	509	444	501	515	443	521	602	588	524	670	634	607	594	504	477	473	447	493	431	570	465	641	509	640	500	556	510	476	476	318				
Inventory	2,691	2,733	2,590	2,721	2,734	2,772	2,714	2,600	2,553	2,583	2,550	2,582	2,753	2,871	2,941	3,115	3,265	3,276	3,313	3,253	3,214	3,234	3,174	3,205	3,280	3,435	3,378	3,493	3,531	3,547	3,463	3,454	3,400	3,362	3,356	3,272				
Sales	227	176	232	211	183	245	294	253	245	237	188	215	203	158	197	152	207	213	212	202	214	161	158	169	143	141	160	154	146	201	195	194	197	167	158	95				

	O	1	N	D	J	15	F	M	A	M	J	J	A	S	O	N	D	J	16	F	M	A	M	J	J	A	S	O	N	D	J	17	F	M	A	M	J	J	A	S
Avg Sale Price	764	808	1,199	777	855	956	916	815	973	777	855	1,032	824	666	827	888	713	867	731	829	1,068	968	849	866	842	792	605	774	1,354	825	950	865	976	834	724	772				
3 Mo. Roll Avg		923	928	944	863	909	895	901	855	869	888	904	841	772	794	809	822	770	809	876	955	962	894	852	834	746	724	911	984	1,043	880	931	892	845	777					

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