

# MARKET ACTION REPORT

December 2017

City: *Miami Beach*



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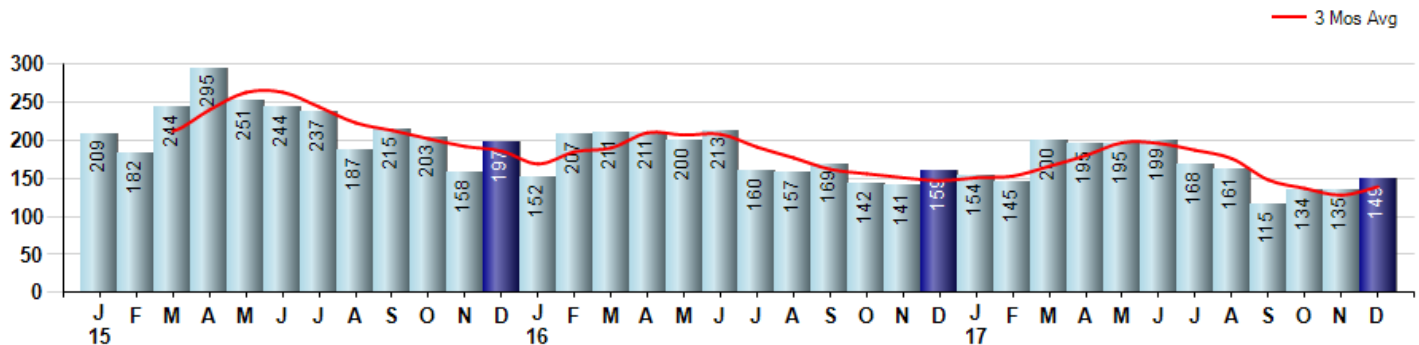
Price Range: 0 to 999999999 | Properties: Single Family Home, Townhome, Condo, Mobile Home, Lot/Land, Farm

Market Profile & Trends Overview	Trending Versus*:					Trending Versus*:		
	Month	LM	L3M	PYM	LY	YTD	PriorYTD	PriorYear
Median List Price of all Current Listings	\$585,000	3%		0%				
Average List Price of all Current Listings	\$1,796,045	5%		-1%				
December Median Sales Price	\$325,000	-2%	-4%	-6%	-12%	\$365,000	-3%	-1%
December Average Sales Price	\$1,017,780	41%	18%	68%	22%	\$891,319	7%	7%
Total Properties Currently for Sale (Inventory)	3,438	-2%		2%				
December Number of Properties Sold	149	10%		-6%			-8%	
December Average Days on Market (Solds)	139	10%	-9%	11%	13%	147	21%	20%
Asking Price per Square Foot (based on New Listings)	\$695	-1%	4%	1%	1%	\$654	-5%	-5%
December Sold Price per Square Foot	\$479	-3%	-5%	-12%	-11%	\$520	-4%	-4%
December Month's Supply of Inventory	23.1	-12%	-8%	9%	23%	21.8	16%	16%
December Sale Price vs List Price Ratio	88.1%	-0.8%	0%	-4%	-2.0%	88.3%	-1.9%	-1.8%

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

## Property Sales

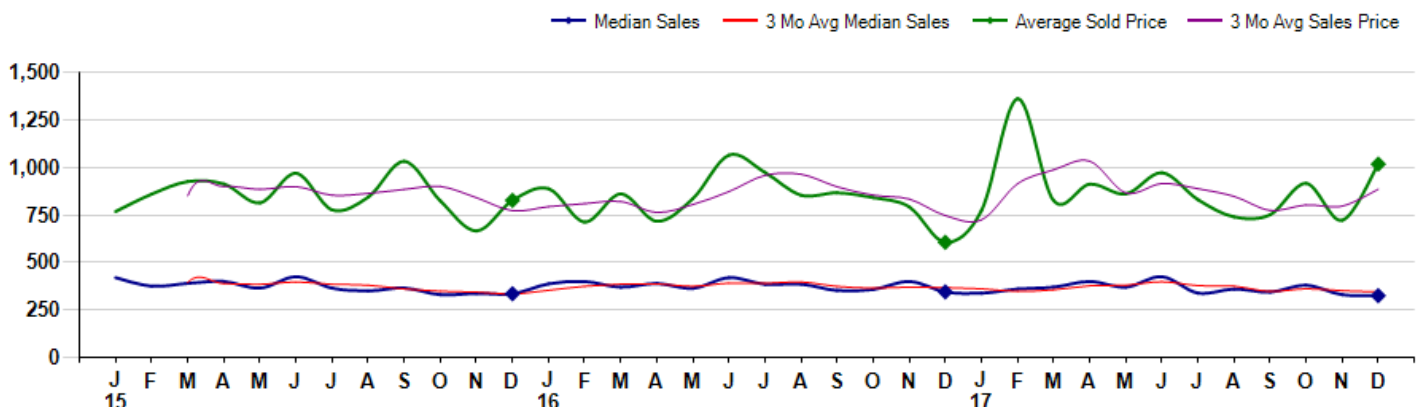
December Property sales were 149, down -6.3% from 159 in December of 2016 and 10.4% higher than the 135 sales last month. December 2017 sales were at their lowest level compared to December of 2016 and 2015. December YTD sales of 1,950 are running -8.1% behind last year's year-to-date sales of 2,122.



## Prices

The Median Sales Price in December was \$325,000, down -5.8% from \$345,000 in December of 2016 and down -1.5% from \$330,000 last month. The Average Sales Price in December was \$1,017,780, up 67.9% from \$606,273 in December of 2016 and up 40.9% from \$722,097 last month. December 2017 ASP was at highest level compared to December of 2016 and 2015.

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



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Based on information from Miami Association of REALTORS for the period 1/1/2015 through 12/31/2017. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Therefore, Coldwell Banker Residential Brokerage does not guarantee the data accuracy. Data maintained by the MLS's may not reflect all real estate activity in the market.



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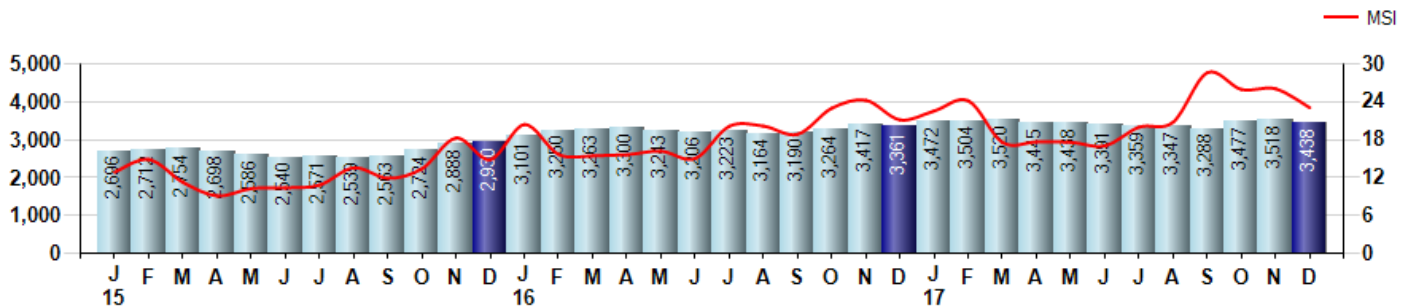
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### Inventory & MSI

The Total Inventory of Properties available for sale as of December was 3,438, down -2.3% from 3,518 last month and up 2.3% from 3,361 in December of last year. December 2017 Inventory was at highest level compared to December of 2016 and 2015.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The December 2017 MSI of 23.1 months was at its highest level compared with December of 2016 and 2015.

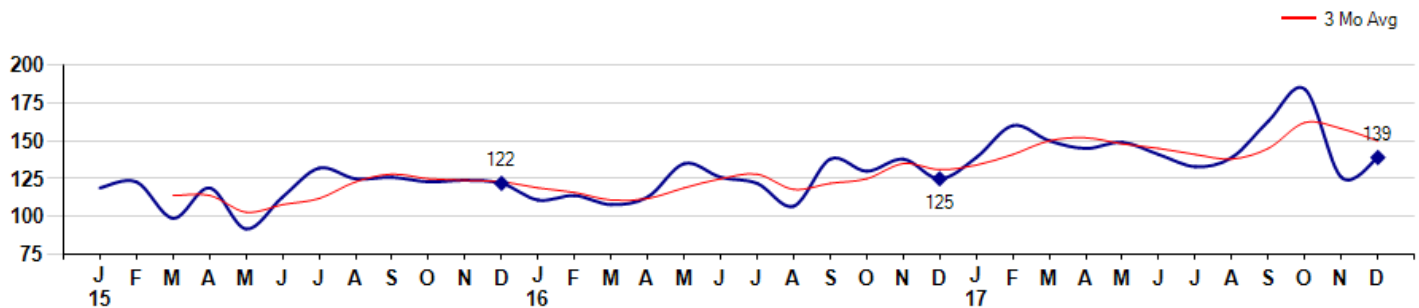
MSI is the # of months needed to sell all of the Inventory at the monthly Sales Pace



### 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 December was 139, up 10.3% from 126 days last month and up 11.2% from 125 days in December of last year. The December 2017 DOM was at its highest level compared with December of 2016 and 2015.

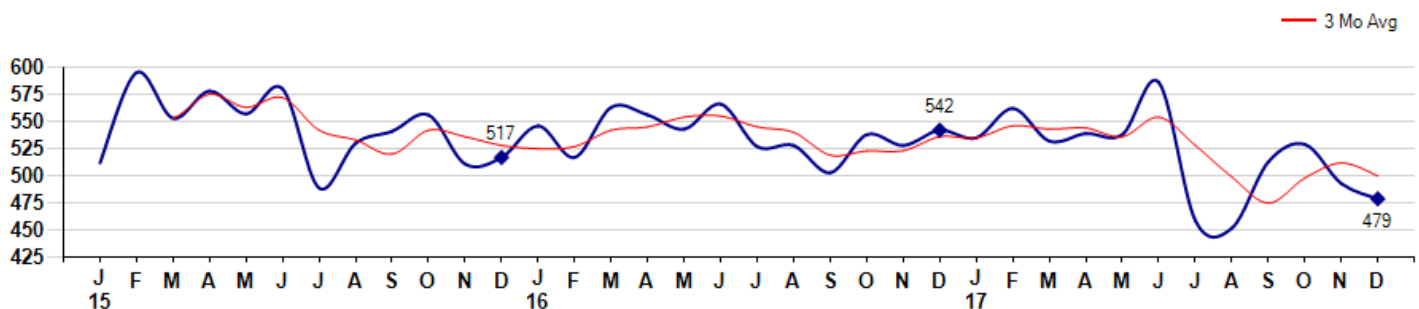
Average Days on Market(Listing to Contract) for properties sold during the month



### Selling Price per Square Foot

The Selling Price per Square Foot is a great indicator for the direction of Property values. Since Median Sales Price and Average Sales price can be impacted by the 'mix' of high or low end Properties in the market, the selling price per square foot is a more normalized indicator on the direction of Property values. The December 2017 Selling Price per Square Foot of \$479 was down -2.8% from \$493 last month and down -11.6% from \$542 in December of last year.

Average Selling Price per Square Foot for properties that sold during the month



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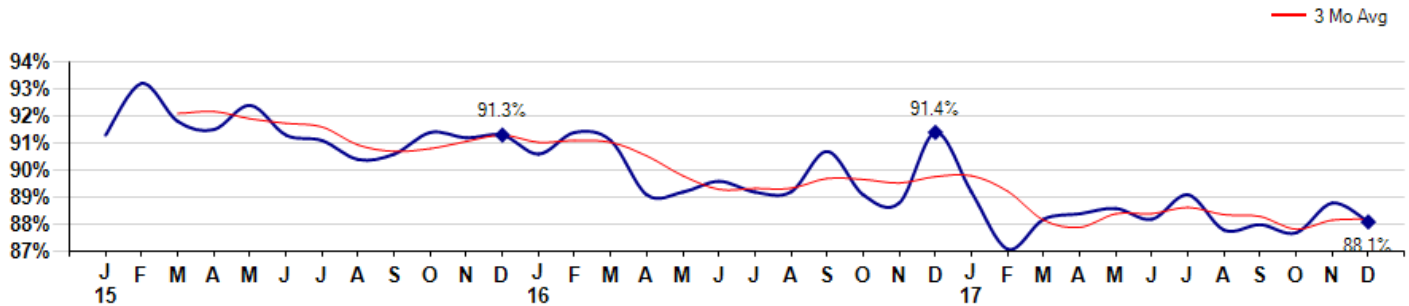


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### Selling Price vs Listing Price

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 December 2017 Selling Price vs List Price of 88.1% was down from 88.8% last month and down from 91.4% in December of last year.

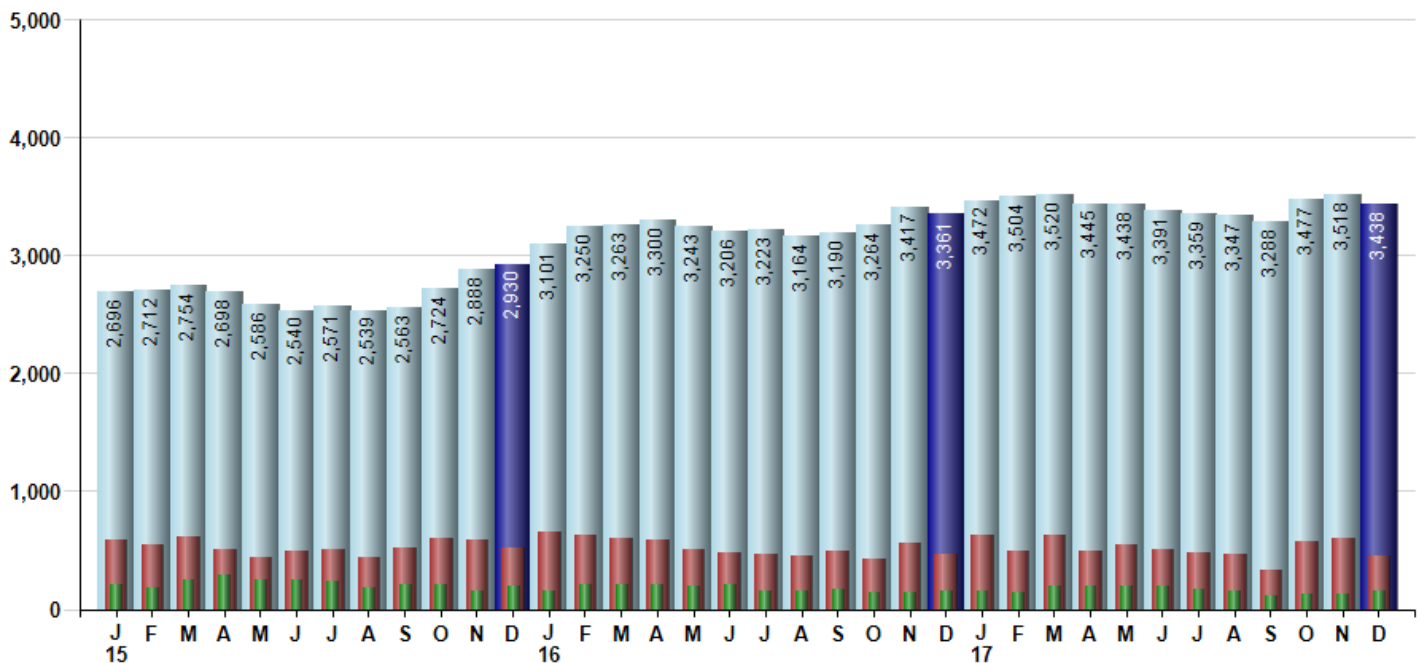
Avg Selling Price divided by Avg Listing Price for sold properties during the month



### 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 December 2017 was 457, down -24.1% from 602 last month and down -1.1% from 462 in December of last year.

Inventory NewListings Sold



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