

# MARKET ACTION REPORT

August 2018

## City: Miami Beach



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

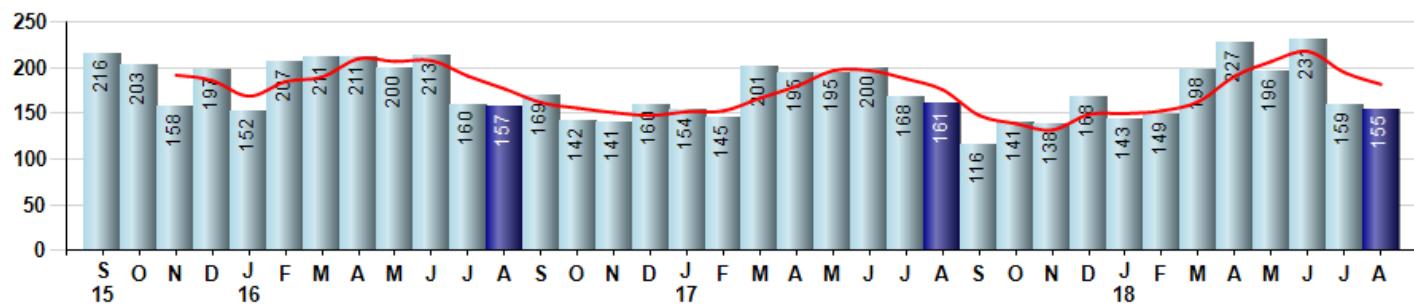
Market Profile & Trends Overview	Month	Trending Versus*:					Trending Versus*:	
		LM	L3M	PYM	LY	YTD	PriorYTD	PriorYear
Median List Price of all Current Listings	\$550,000	0%		-2%				
Average List Price of all Current Listings	\$1,700,384	1%		-2%				
August Median Sales Price	\$320,000	-18%	-17%	-11%	-12%	\$385,000	3%	6%
August Average Sales Price	\$948,594	-4%	-14%	28%	7%	\$1,024,180	14%	16%
Total Properties Currently for Sale (Inventory)	3,149	-3%		-7%				
August Number of Properties Sold	155	-3%		-4%			3%	
August Average Days on Market (Solds)	132	-19%	-7%	-5%	-10%	144	0%	-2%
Asking Price per Square Foot (based on New Listings)	\$619	1%	-2%	-5%	-4%	\$622	-3%	-3%
August Sold Price per Square Foot	\$502	-3%	-6%	11%	-4%	\$539	2%	4%
August Month's Supply of Inventory	20.3	0%	11%	-4%	-6%	19.5	-2%	-10%
August Sale Price vs List Price Ratio	88.2%	0.5%	0%	1%	88.4%	0.1%		

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

### Property Sales

August Property sales were 155, down -3.7% from 161 in August of 2017 and -2.5% lower than the 159 sales last month. August 2018 sales were at their lowest level compared to August of 2017 and 2016. August YTD sales of 1,458 are running 2.7% ahead of last year's year-to-date sales of 1,419.

— 3 Mos Avg

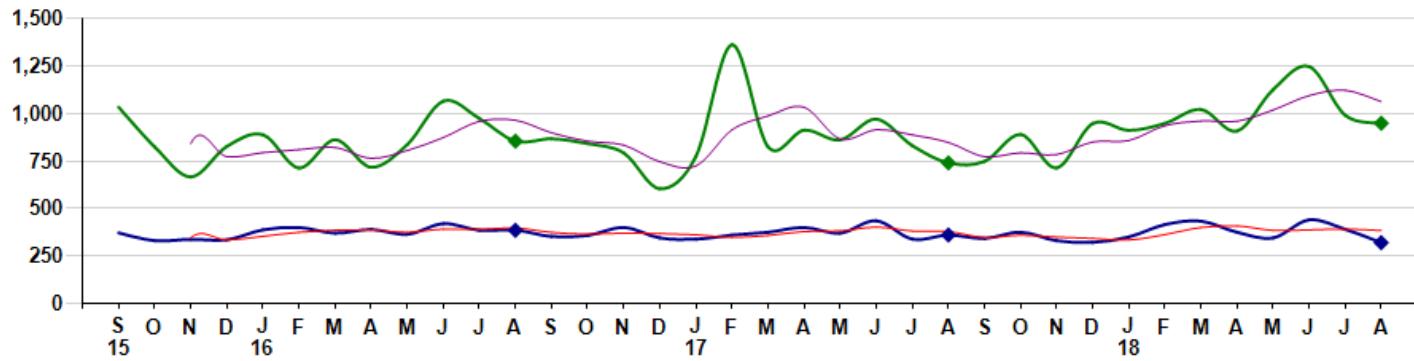


### Prices

The Median Sales Price in August was \$320,000, down -11.1% from \$360,000 in August of 2017 and down -17.9% from \$390,000 last month. The Average Sales Price in August was \$948,594, up 28.2% from \$739,863 in August of 2017 and down -4.2% from \$990,521 last month. August 2018 ASP was at highest level compared to August of 2017 and 2016.

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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Based on information from Miami Association of REALTORS for the period 9/1/2015 through 8/31/2018. 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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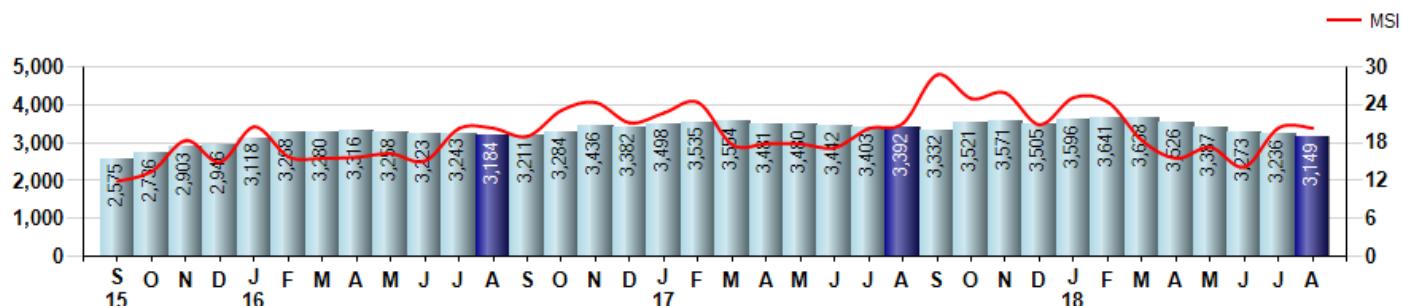
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## Inventory & MSI

The Total Inventory of Properties available for sale as of August was 3,149, down -2.7% from 3,236 last month and down -7.2% from 3,392 in August of last year. August 2018 Inventory was at the lowest level compared to August of 2017 and 2016.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The August 2018 MSI of 20.3 months was at a mid range compared with August of 2017 and 2016.

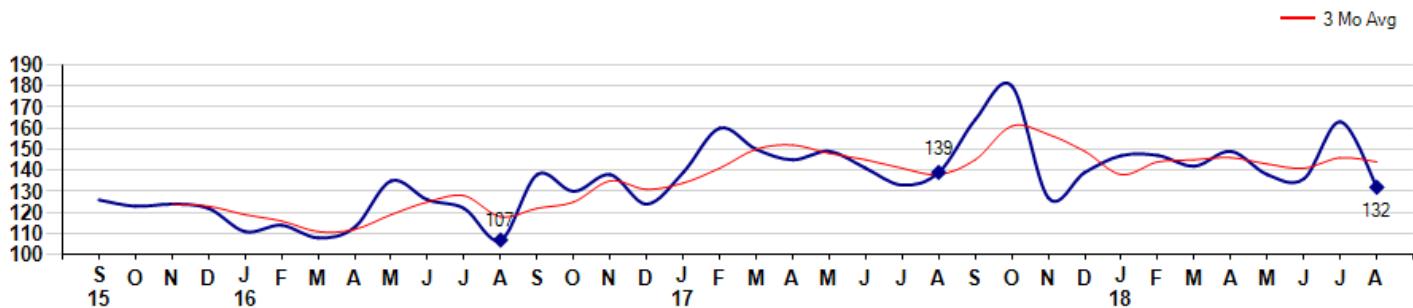
MSI is the # of months needed to sell all of the Inventory at the monthly Sales Pace



## 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 August was 132, down -19.0% from 163 days last month and down -5.0% from 139 days in August of last year. The August 2018 DOM was at a mid range compared with August of 2017 and 2016.

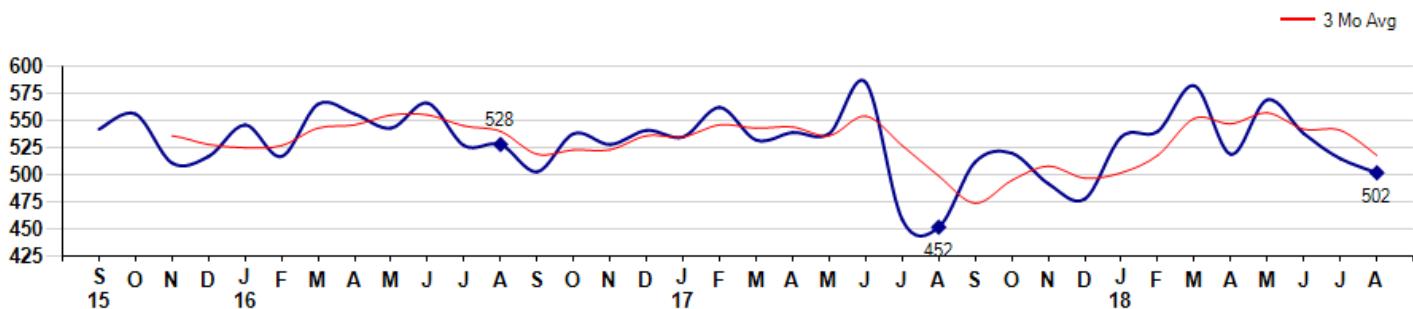
Average Days on Market(Listing to Contract) for properties sold during the month



## 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 August 2018 Selling Price per Square Foot of \$502 was down -2.5% from \$515 last month and up 11.1% from \$452 in August of last year.

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



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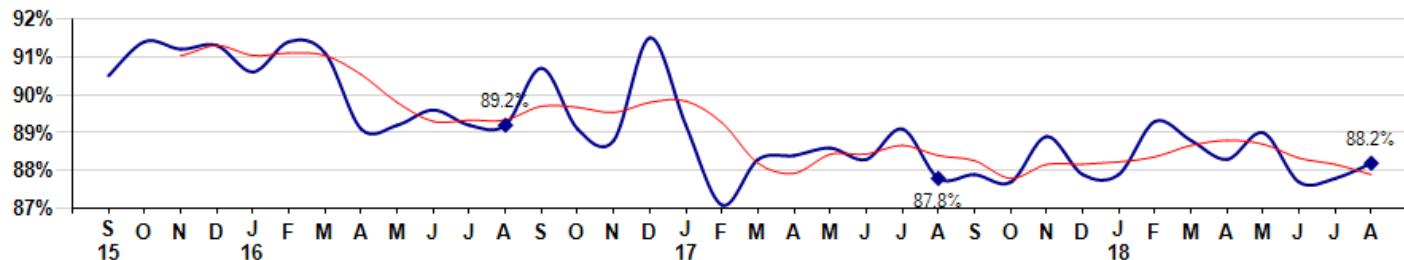
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### Selling Price vs Listing Price

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 August 2018 Selling Price vs List Price of 88.2% was up from 87.8% last month and up from 87.8% in August of last year.

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

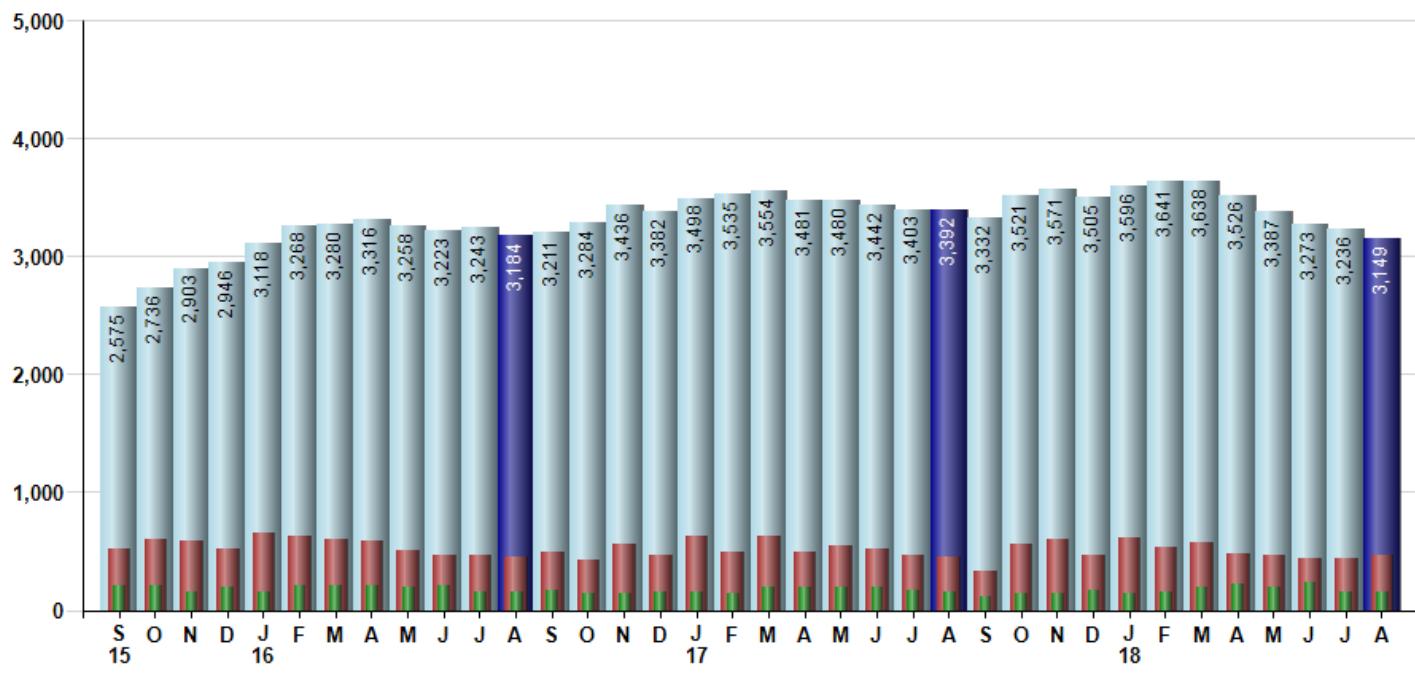
— 3 Mo Avg



### 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 August 2018 was 460, up 6.0% from 434 last month and up 0.2% from 459 in August of last year.

— Inventory — New Listings — Sold



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