Q3 2025 RESIDENTIAL MARKET REPORT

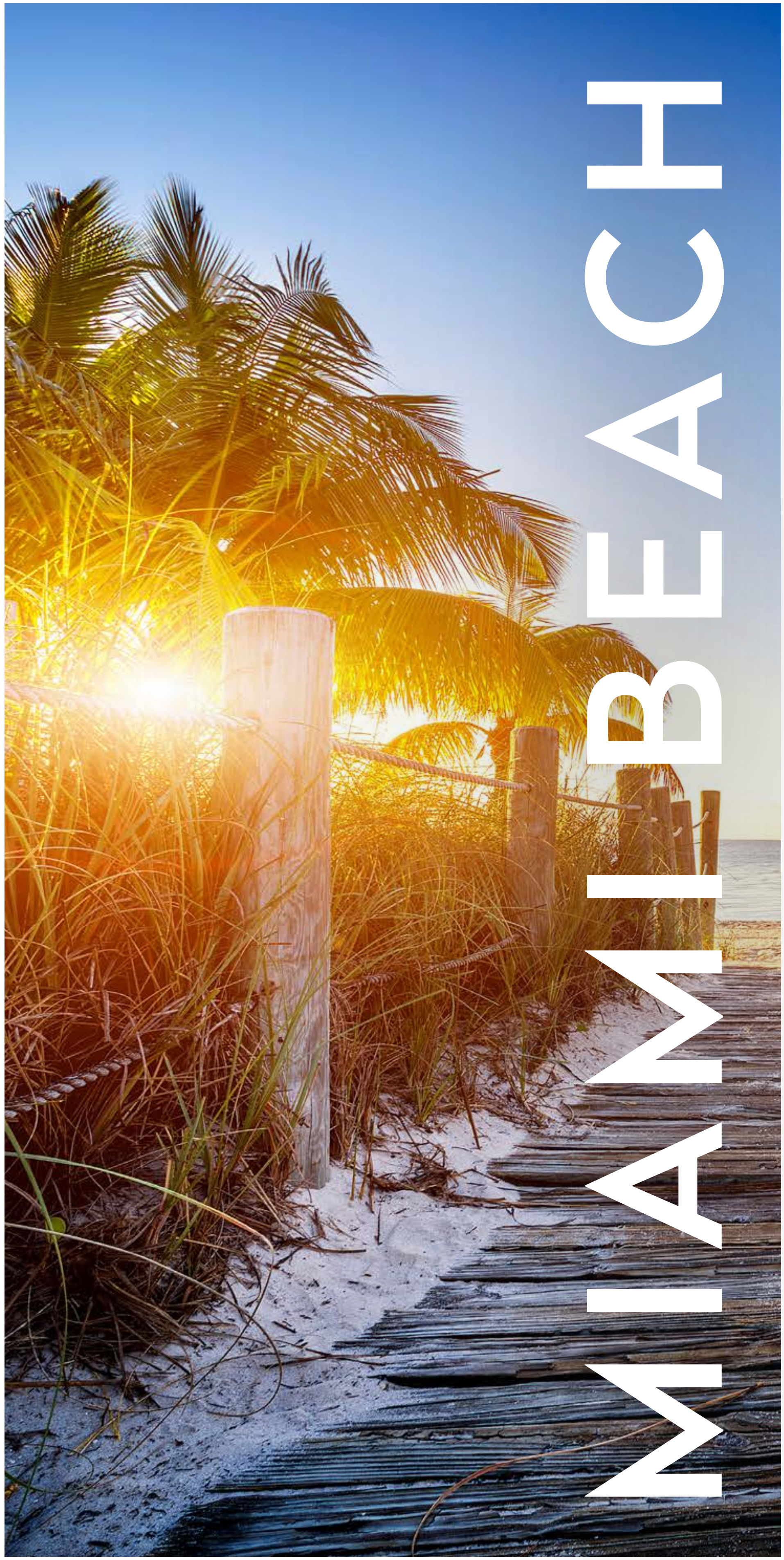
MIAMI

Brown Harris Stevens THE Craft OF Research

9440 OLD CUTLER LANE, CORAL GABLES, FLORIDA

Q3 2025

Miami Beach &
Surrounding Areas



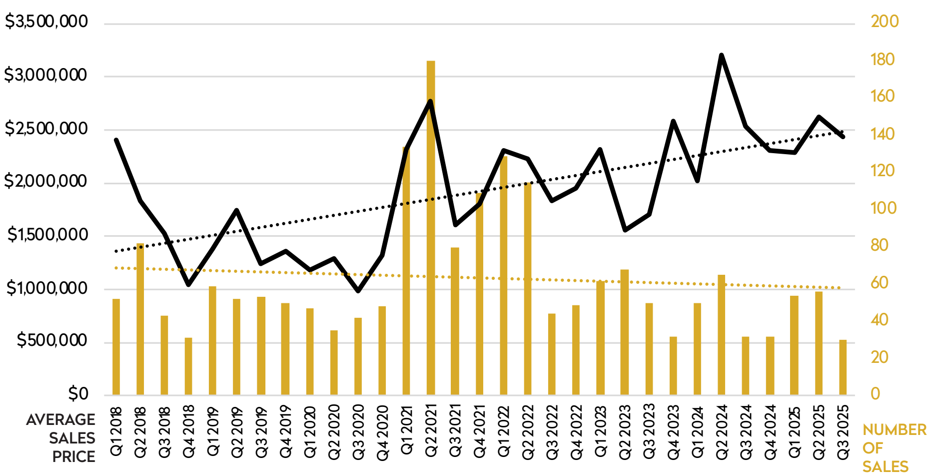
South of Fifth

MIAMI BEACH'S CONDOMINIUM SALES

The South of Fifth condominium market closed the third quarter of 2025 with an average sale price of $2,432,167, down 4.0% year-over-year and down 7.3% from Q2 2025. Price per square foot eased to $1,277, while the median sale price climbed sharply to $1,575,000, up 40.8% from last year and 37% quarter-over-quarter.

The quarter ended, with 30 closings recorded, down 6.3% annually and 46.4% less sales from last quarter— marking the lowest number of quarterly sales in the past seven years. Despite fewer sales, marketing time shortened to an average of 101 days on market, while the absorption period (the number of months needed to sell current inventory at the current pace) lengthened significantly from last quarter to 16.8 months.

Two-bedroom units captured half of all transactions this quarter, overtaking one-bedrooms, which had led in Q2 with 43.6%.



Q3 2025 VS Q3 2024

Sale Price	-4.0%
Price Per Sq Ft	-8.0%
Closed Sales	-6.3%
Active Inventory	-4.5%
Days On Market	-11.3%
Months Of Inventory	16.8

	# of Closings	Avg. Sales Price	Avg. Sales PPSF
July	13	$2,491,538	$1,259
August	11	$2,750,000	$1,413
September	6	$1,720,833	$1,067

30 Closed Sales

77 New Listings

	Median Price	Sales Share
Studio	$197,500	10.0%
1 Bedroom	$405,000	23.3%
2 Bedroom	$1,940,000	50.0%
3 Bedroom	$8,375,000	13.3%
4 Bedroom	$0	0.0%
5+ Bedroom	$0	0.0%
Penthouses	$6,300,000	3.3%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sale Price	$2,432,167	-4.0%	$2,532,850	-7.3%	$2,623,221
Average Price Per SQ FT	$1,277	-8.0%	$1,388	-5.6%	$1,353
Median Sale Price	$1,575,000	40.8%	$1,118,750	37.0%	$1,150,000
Number of Closings	30	-6.3%	32	-46.4%	56
Days on Market	101	-11.3%	113	-17.6%	122
Listing Discount (From Original List Price)	11%		9%		11%
New Listings (Listed Within The Quarter)	77	-15.4%	91	-26.7%	105
Active Listing Inventory	168	-4.5%	176	-6.1%	179
Absorption Period (Months)	16.8	1.8%	16.5	75.2%	9.6

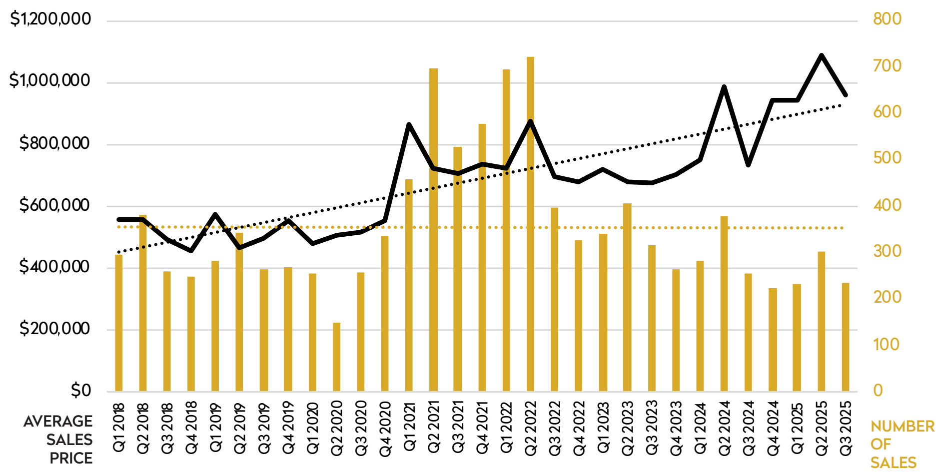
Miami Beach 5th St. to W. 63rd St.

MIAMI BEACH'S CONDOMINIUM SALES

The Miami Beach condominium market closed the third quarter of 2025 with an average sale price of $960,198, up 30.6% year-over-year but down 11.8% from Q2 2025, marking the third-highest quarterly average on record for this market. The median sale price rose 10.3% annually, though it slipped 9.5% from Q2 2025. Price per square foot averaged $747, reflecting a 10.0% annual increase.

There were 235 closings recorded, a drop from both comparative quarters. Days on Market (marketing time) averaged 120 days, while listing discounts (price reductions) was 10.0% off original list price. The Absorption Rate (the number of months needed to sell current inventory at the current pace) rose to 17.6 months, an increase from both comparable quarters.

One-bedroom units led the market this quarter, accounting for 43% of all transactions and overtaking two-bedroom units, which had dominated in the previous quarter.



Q3 2025 VS Q3 2024

Sale Price	**+30.6%**
Price Per Sq Ft	**+10.0%**
Closed Sales	**-7.8%**
Active Inventory	**+7.1%**
Days On Market	**+9.8%**
Months Of Inventory	**17.6**

	# of Closings	Avg. Sales Price	Avg. Sales PPSF
July	71	$958,708	$703
August	80	$935,612	$751
September	84	$984,873	$779

235 Closed Sales

665 New Listings

	Median Price	Sales Share
Studio	$241,222	17.0%
1 Bedroom	$330,000	43.0%
2 Bedroom	$599,900	27.7%
3 Bedroom	$1,945,000	6.8%
4 Bedroom	$5,981,250	1.7%
5+ Bedroom	$0	0.0%
Penthouses	$558,000	3.8%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sale Price	$960,198	30.6%	$735,249	-11.8%	$1,088,987
Average Price Per SQ FT	$747	10.0%	$678	-11.0%	$839
Median Sale Price	$430,000	10.3%	$390,000	-9.5%	$475,000
Number of Closings	235	-7.8%	255	-22.4%	303
Days on Market	120	9.8%	110	3.3%	116
Listing Discount (From Original List Price)	10%		9%		11%
New Listings (Listed Within The Quarter)	665	-4.5%	696	6.2%	626
Active Listing Inventory	1377	7.1%	1286	-3.5%	1427
Absorption Period (Months)	17.6	16.2%	15.1	24.4%	14.1

*The condominium market includes condos, villas and townhomes

North Beach
63rd St. to 86th Terrace

CONDOMINIUM MARKET

The average sale price dropped from Q2 2025, yet grew form last year's quarter.

Number of closings declined.

Listing Discount averaged a 11% list price discount.

One-bedroom units led the market, capturing 45.0% of total sales and maintaining their dominance from last quarter.

60 Closed Sales

162 New Listings

	Median Price	Sales Share
Studio	$210,000	8.3%
1 Bedroom	$270,000	45.0%
2 Bedroom	$770,000	33.3%
3 Bedroom	$680,000	6.7%
4 Bedroom	$610,000	5.0%
5+ Bedroom	$0	0.0%
Penthouses	$1,400,000	1.7%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sales Price	$691,033	1.4%	$681,713	-18.6%	$848,620
Average Price Per SQ FT	$604	2.0%	$592	-12.8%	$693
Median Sale Price	$425,000	9.0%	$390,000	-2.3%	$435,000
Number of Closings	60	-1.6%	61	-4.8%	63
Days on Market (From Original List Date)	112	-27.5%	154	0.1%	112
Listing Discount (From Original Sale Price)	11%		12%		11%
New Listings (Listed Within The Quarter)	162	-10.5%	181	-10.0%	180
Active Listing Inventory	311	19.6%	260	-5.2%	328
Absorption Period (Months)	15.6	21.6%	12.8	-0.4%	15.6

Bal Harbour

CONDOMINIUM MARKET

Median sales price nearly doubled from Q3 2024.

Number of closings decreased, which extended the absorption period.

Days on Market (marketing time) expanded.

Three-bedroom units led with 33.3% of sales, after two-bedrooms led last quarter.

21 Closed Sales

65 New Listings

	Median Price	Sales Share
Studio	$425,000	19.0%
1 Bedroom	$670,000	14.3%
2 Bedroom	$1,852,500	28.6%
3 Bedroom	$4,700,000	33.3%
4 Bedroom	$0	0.0%
5+ Bedroom	$0	0.0%
Penthouses	$5,625,000	4.8%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sales Price	$3,142,976	-6.1%	$3,346,136	26.2%	$2,490,305
Average Price Per SQ FT	$1,506	33.5%	$1,128	16.2%	$1,296
Median Sale Price	$2,375,000	88.9%	$1,257,500	28.4%	$1,850,000
Number of Closings	21	-4.5%	22	-22.2%	27
Days on Market (From Original List Date)	130	20.8%	108	18.9%	109
Listing Discount (From Original Sale Price)	13%		8%		13%
New Listings (Listed Within The Quarter)	65	41.3%	46	-8.5%	71
Active Listing Inventory	152	26.7%	120	7.0%	142
Absorption Period (Months)	21.7	32.7%	16.4	37.6%	15.8

*The condominium market includes condos, villas and townhomes

Sunny Isles

CONDOMINIUM MARKET

The average sales price climbed.

Closings reached 141 transactions, slightly up from Q3 2024.

Days on Market (marketing time) fell as the absorption period grew.

Two-bedroom units remained the top sellers with 33.3% of total sales.

141 Closed Sales

479 New Listings

	Median Price	Sales Share
Studio	$171,500	11.3%
1 Bedroom	$300,000	26.2%
2 Bedroom	$895,000	33.3%
3 Bedroom	$1,700,000	15.6%
4 Bedroom	$5,800,000	9.2%
5+ Bedroom	$10,175,000	3.5%
Penthouses	$840,000	0.7%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sales Price	$1,807,690	33.7%	$1,351,854	3.4%	$1,748,087
Average Price Per SQ FT	$726	2.0%	$712	0.8%	$720
Median Sale Price	$725,000	6.6%	$680,000	-5.2%	$765,000
Number of Closings	141	1.4%	139	-15.1%	166
Days on Market (From Original List Date)	116	-2.8%	120	-22.7%	151
Listing Discount (From Original List Price)	12%		10%		14%
New Listings (Listed Within The Quarter)	479	-11.5%	541	-14.8%	562
Active Listing Inventory	1197	12.7%	1062	-3.2%	1237
Absorption Period (Months)	25.5	11.1%	22.9	13.9%	22.4

Key Biscayne

CONDOMINIUM MARKET

The average and median sale price both increased.

Closings held steady compared to Q3 2024, but slipped from the previous quarter, which extended the absorption period slightly.

Days on Market (marketing time) declined while active inventory inclined.

Two-bedroom units led the market with 46.5% of total sales, maintaining their dominance from last quarter.

43 Closed Sales

68 New Listings

	Median Price	Sales Share
Studio	$0	0.0%
1 Bedroom	$685,000	7.0%
2 Bedroom	$1,125,750	46.5%
3 Bedroom	$1,780,000	34.9%
4 Bedroom	$2,800,000	9.3%
5+ Bedroom	$0	0.0%
Penthouses	$1,875,000	2.3%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sales Price	$1,705,797	4.8%	$1,627,905	13.7%	$1,499,820
Average Price Per SQ FT	$900	-1.9%	$917	4.4%	$862
Median Sale Price	$1,272,000	14.9%	$1,107,500	6.0%	$1,200,000
Number of Closings	43	2.4%	42	-14.0%	50
Days on Market (From Original List Date)	83	-12.7%	96	-26.4%	113
Listing Discount (From Original Sale Price)	9%		8%		9%
New Listings (Listed Within The Quarter)	68	1.5%	67	-15.0%	80
Active Listing Inventory	123	11.8%	110	2.5%	120
Absorption Period (Months)	8.6	9.2%	7.9	19.2%	7.2

*The condominium market includes condos, villas and townhomes

Surfside Condos

CONDOMINIUM MARKET

Overall sales price increased.

The number of closings increased, doubling from Q3 2024.

Days on Market (marketing time) grew significantly.

Two-bedroom units led the market with 32% of sales, overtaking one-bedroom units, which had been the top segment in Q2 2025.

25 Closed Sales

46 New Listings

	Median Price	Sales Share
Studio	$0	0.0%
1 Bedroom	$457,500	24.0%
2 Bedroom	$880,000	32.0%
3 Bedroom	$1,100,100	28.0%
4 Bedroom	$4,075,000	12.0%
5+ Bedroom	$0	0.0%
Penthouses	$38,200,000	4.0%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sale Price	$5,093,450	29.1%	$3,946,083	108.2%	$2,446,524
Average Price Per SQ FT	$1,652	2.1%	$1,617	50.9%	$1,094
Median Sale Price	$1,055,000	43.1%	$737,500	50.7%	$700,000
Number of Closings	25	108.3%	12	19.0%	21
Days on Market	162	40.7%	115	17.9%	138
Listing Discount (From Original List Price)	12%		8%		11%
New Listings (Listed Within The Quarter)	46	-17.9%	56	-24.6%	61
Active Listing Inventory	102	2.0%	100	3.0%	99
Absorption Period (Months)	12.2	-51.0%	25	-13.5%	14.14

Miami Beach

South Pointe Dr. to 63rd St., Star Island, Venetian Islands, Sunset Islands, Palm Island and Hibiscus Island.

SINGLE FAMILY HOME MARKET

Overall sales prices decreased while Days on Market grew.

The number of closings grew slightly from Q3 2024.

Due to a drop in active inventory, the absorption period decreased.

Five-bedroom homes led sales capturing 38.5%, whereas, last quarter four-bedroom homes held the highest.

39 Closed Sales

67 New Listings

	Median Price	Sales Share
1 Bedroom	$0	0.0%
2 Bedroom	$0	0.0%
3 Bedroom	$1,927,500	25.6%
4 Bedroom	$2,100,000	28.2%
5 Bedroom	$4,200,000	38.5%
6 Bedroom	$3,780,000	2.6%
7+ Bedroom	$6,250,000	5.1%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sale Price	$5,380,184	-33.8%	$8,124,289	-31.0%	$7,792,552
Average Price Per SQ FT	$1,310	-28.3%	$1,828	-16.5%	$1,569
Median Sale Price	$2,600,000	-37.2%	$4,141,500	-28.8%	$3,650,000
Number of Closings	39	2.6%	38	-9.3%	43
Days on Market	132	21.8%	109	23.1%	107
Listing Discount (From Original List Price)	17%		13%		15%
New Listings (Listed Within The Quarter)	67	-28.0%	93	-29.5%	95
Active Listing Inventory	148	-2.6%	152	-12.4%	169
Absorption Period (Months)	11.4	-5.1%	12.0	-3.4%	11.8

*The condominium market includes condos, villas and townhomes

Key Biscayne

SINGLE FAMILY HOME MARKET

The average sales price dropped as the median sales price grew.

Number of closings declined.

Days on market lengthened to 118 days.

Four-bedroom homes maintained the lead at 40.0% sales share.

10 Closed Sales

19 New Listings

	Median Price	Sales Share
1 Bedroom	$0	0.0%
2 Bedroom	$0	0.0%
3 Bedroom	$3,950,000	10.0%
4 Bedroom	$3,340,000	40.0%
5 Bedroom	$6,350,000	30.0%
6 Bedroom	$4,760,000	20.0%
7+ Bedroom	$0	0.0%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sale Price	$5,639,725	-11.9%	$6,400,423	-20.3%	$7,074,091
Average Price Per SQ FT	$1,626	-12.1%	$1,849	-6.9%	$1,747
Median Sale Price	$4,025,000	0.6%	$4,000,000	12.6%	$3,575,000
Number of Closings	10	-23.1%	13	-9.1%	11
Days on Market	118	10.7%	106	41.9%	83
Listing Discount (From Original List Price)	8%		8%		9%
New Listings (Listed Within The Quarter)	19	11.8%	17	-29.6%	27
Active Listing Inventory	44	33.3%	33	-6.4%	47
Absorption Period (Months)	13.2	73.3%	7.6	3.0%	12.8

Bal Harbour, Bay Harbor Islands & Indian Creek

SINGLE FAMILY HOME MARKET

Average and median sales prices both dropped.

Number of closings fell by half from Q3 2024.

Days on market averaged 88 days, while listing discounts ended at a 8% list price discount.

Three- and four-bedroom homes shared the lead at 50% each.

2 Closed Sales

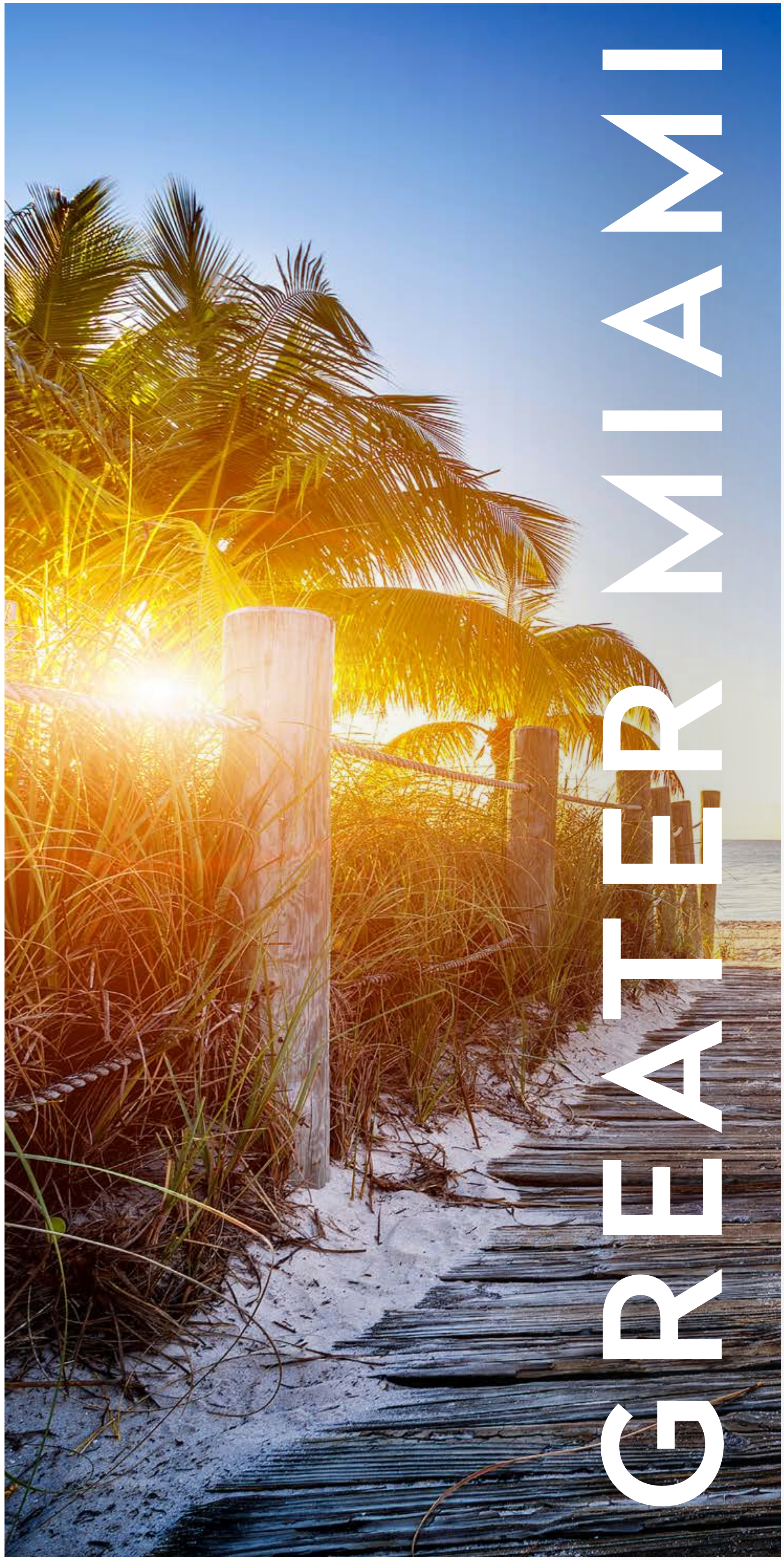
11 New Listings

	Median Price	Sales Share
1 Bedroom	$0	0.0%
2 Bedroom	$0	0.0%
3 Bedroom	$2,825,000	50.0%
4 Bedroom	$3,022,500	50.0%
5 Bedroom	$0	0.0%
6 Bedroom	$0	0.0%
7+ Bedroom	$0	0.0%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sale Price	$2,923,750	-67.5%	$9,006,250	-72.2%	$10,505,000
Average Price Per SQ FT	$1,496	-18.1%	$1,826	2.7%	$1,458
Median Sale Price	$2,923,750	-40.0%	$4,875,000	-72.2%	$10,505,000
Number of Closings	2	-50.0%	4	0.0%	2
Days on Market	88	-29.7%	125	-50.4%	177
Listing Discount (From Original List Price)	8%		17%		16%
New Listings (Listed Within The Quarter)	11	57.1%	7	37.5%	8
Active Listing Inventory	14	7.7%	13	-33.3%	21
Absorption Period (Months)	21.0	115.4%	9.8	-33.3%	31.5

Q3 2025

Greater Miami



Brickell

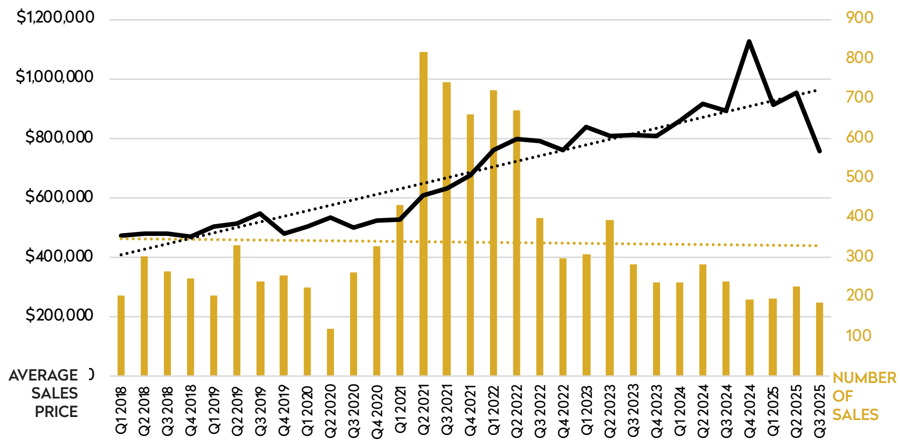
The Miami River to Interstate 95 to the Rickenbacker Causeway

CONDOMINIUM SALES

For the Brickell condominium market, the third quarter closed with an average sale price of $757,739, falling 15.0% year over year and 20.8% from Q2 2025, marking the lowest average sale price since Q4 2021. The median sale price also declined to $598,500, down 8.2% annually and 9.9% quarter-over-quarter.

The quarter ended with 186 closings, 22.8% fewer than Q3 2024, marking the lowest number of quarterly sales since Q2 2020. Days on Market (marketing time) averaged 107 days, while listing discount (price reductions) ended at a 9% list price discount. The Absorption Rate (months of inventory at the current pace) rose to 19.4 months, up from 11.8 in Q3 2024 and 16.9 in Q2 2025.

Two-bedroom units remained the dominant layout, representing 45.7% of sales, ahead of one-bedroom units at 34.9%.



Q3 2025 VS Q3 2024

Sale Price	-15.0%
Price Per Sq Ft	-8.1%
Closed Sales	-22.8%
Active Inventory	+27.2%
Days On Market	+5.7%
Months Of Inventory	19.4

	# of Closings	Avg. Sales Price	Avg. Sales PPSF
July	62	$772,546	$637
August	59	$771,729	$652
September	65	$730,918	$632

186 Closed Sales

607 New Listings

	Median Price	Sales Share
Studio	$335,000	4.8%
1 Bedroom	$460,000	34.9%
2 Bedroom	$675,000	45.7%
3 Bedroom	$1,210,000	9.7%
4 Bedroom	$2,900,000	0.5%
5+ Bedroom	$0	0.0%
Penthouses	$887,500	4.3%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sale Price	$757,739	-15.0%	$891,428	-20.8%	$956,530
Average Price Per SQ FT	$640	-8.1%	$696	-8.7%	$701
Median Sale Price	$598,500	-8.2%	$652,000	-9.9%	$664,000
Number of Closings	186	-22.8%	241	-17.7%	226
Days on Market	107	5.7%	101	-1.0%	108
Listing Discount (From Original List Price)	9%		7%		9%
New Listings (Listed Within The Quarter)	607	7.2%	566	-12.5%	694
Active Listing Inventory	1202	27.2%	945	-5.7%	1275
Absorption Period (Months)	19.4	64.8%	11.8	14.5%	16.9

*The condominium market includes condos, villas and townhomes

Downtown Miami

CONDOMINIUM MARKET

Median sales price and average price per SQFT both declined.

The number of closings fell, extending the absorption period.

Listing discounts grew to 11% off list price.

One-bedroom units continue to lead sales with 32% market share.

100 Closed Sales

370 New Listings

	Median Price	Sales Share
Studio	$360,000	13.0%
1 Bedroom	$421,250	32.0%
2 Bedroom	$680,000	31.0%
3 Bedroom	$2,517,500	20.0%
4 Bedroom	$4,075,000	2.0%
5+ Bedroom	$5,150,000	1.0%
Penthouses	$1,200,000	1.0%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sale Price	$1,017,952	0.2%	$1,015,798	-6.9%	$1,093,204
Average Price Per SQ FT	$698	-0.4%	$701	-0.3%	$700
Median Sale Price	$572,500	-4.6%	$600,000	-1.7%	$582,500
Number of Closings	100	-23.7%	131	-7.4%	108
Days on Market	116	19.2%	97	6.8%	108
Listing Discount (From Original List Price)	11%		7%		10%
New Listings (Listed Within The Quarter)	370	-12.7%	424	-1.3%	375
Active Listing Inventory	776	21.1%	641	-4.3%	811
Absorption Period (Months)	23.3	58.6%	14.7	3.3%	22.5

Edgewater

CONDOMINIUM MARKET

The average sale price and median sales price both increased.

Closings grew from Q3 2024, yet decreased from last quarter.

Days on Market and listing discount both grew.

Two-bedroom units continue to lead the market with 39.3% of sales.

84 Closed Sales

281 New Listings

	Median Price	Sales Share
Studio	$0	0.0%
1 Bedroom	$507,500	26.2%
2 Bedroom	$725,000	39.3%
3 Bedroom	$1,649,450	19.0%
4 Bedroom	$2,748,900	8.3%
5+ Bedroom	$9,050,000	1.2%
Penthouses	$3,850,900	6.0%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sale Price	$1,386,592	36.0%	$1,019,531	31.9%	$1,051,583
Average Price Per SQ FT	$751	2.1%	$735	4.6%	$718
Median Sale Price	$845,000	4.3%	$810,000	0.6%	$840,000
Number of Closings	84	5.0%	80	-9.7%	93
Days on Market	156	41.9%	110	39.2%	112
Listing Discount (From Original List Price)	11%		10%		9%
New Listings (Listed Within The Quarter)	281	4.9%	268	1.4%	277
Active Listing Inventory	554	19.9%	462	-1.6%	563
Absorption Period (Months)	19.79	14.2%	17.3	8.9%	18.2

*The condominium market includes condos, villas and townhomes

Coconut Grove

CONDOMINIUM MARKET

The average sale price increased, yet the median sales price decreased significantly.

Number of closings expanded while the Days on Market decreased.

Due to a growth in sales, the absorption period declined.

Three-bedroom units led activity, accounting for 44.4% of sales, whereas, last quarter two-bedroom units lead activity.

18 Closed Sales

19 New Listings

	Median Price	Sales Share
Studio	$0	0.0%
1 Bedroom	$596,250	11.1%
2 Bedroom	$1,512,500	33.3%
3 Bedroom	$1,692,500	44.4%
4 Bedroom	$4,115,000	11.1%
5+ Bedroom	$0	0.0%
Penthouses	$0	0.0%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sale Price	$1,943,361	1.8%	$1,909,450	4.3%	$1,862,467
Average Price Per SQ FT	$975	-5.7%	$1,034	0.1%	$975
Median Sale Price	$1,570,000	-28.6%	$2,200,000	-6.0%	$1,670,000
Number of Closings	18	80.0%	10	20.0%	15
Days on Market	55	-2.2%	56	-42.1%	95
Listing Discount (From Original List Price)	9%		6%		10%
New Listings (Listed Within The Quarter)	19	-17.4%	23	-29.6%	27
Active Listing Inventory	39	-15.2%	46	-4.9%	41
Absorption Period (Months)	6.5	-52.9%	13.8	-20.7%	8.2

Coral Gables

CONDOMINIUM MARKET

The median sales price fell while listing inventory dropped.

The number of closings rose year over year.

Days on Market (marketing time) ended with an average of 67 days.

Two-bedroom units continued to lead the market, representing 40.4% of total sales.

57 Closed Sales

90 New Listings

	Median Price	Sales Share
Studio	$199,500	7.0%
1 Bedroom	$365,000	29.8%
2 Bedroom	$585,000	40.4%
3 Bedroom	$1,425,000	19.3%
4 Bedroom	$2,620,000	1.8%
5+ Bedroom	$0	0.0%
Penthouses	$2,815,000	1.8%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sale Price	$809,781	10.1%	$735,555	-5.3%	$854,662
Average Price Per SQ FT	$570	-1.0%	$576	0.0%	$570
Median Sale Price	$525,000	-12.9%	$602,500	-21.6%	$670,000
Number of Closings	57	5.6%	54	-12.3%	65
Days on Market	67	3.6%	65	-2.0%	68
Listing Discount (From Original List Price)	7%		5%		8%
New Listings (Listed Within The Quarter)	90	-26.8%	123	-37.5%	144
Active Listing Inventory	152	0.7%	151	-16.0%	181
Absorption Period (Months)	8.0	-4.6%	8.4	-4.2%	8.4

*The condominium market includes condos, villas and townhomes

Pinecrest

CONDOMINIUM MARKET

The sales price declined from year over year yet increased from last quarter.

The number of closings dropped, causing an increase in the absorption period.

Days on Market, tripled year over year.

Listing Discount (price reductions) grew.

7 Closed Sales

17 New Listings

	Median Price	Sales Share
Studio	$0	0.0%
1 Bedroom	$202,500	14.3%
2 Bedroom	$363,763	28.6%
3 Bedroom	$642,500	28.6%
4 Bedroom	$1,413,750	28.6%
5+ Bedroom	$0	0.0%
Penthouses	$0	0.0%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sale Price	$720,361	-35.3%	$1,112,938	43.4%	$502,188
Average Price Per SQ FT	$390	-17.6%	$473	1.6%	$384
Median Sale Price	$467,525	-55.1%	$1,040,500	74.3%	$268,250
Number of Closings	7	-12.5%	8	-12.5%	8
Days on Market	159	229.8%	48	101.2%	79
Listing Discount (From Original List Price)	11%		5%		9%
New Listings (Listed Within The Quarter)	17	-19.0%	21	6.3%	16
Active Listing Inventory	23	9.5%	21	-4.2%	24
Absorption Period (Months)	9.9	25.2%	7.9	9.5%	9.0

*The condominium market includes condos, villas and townhomes

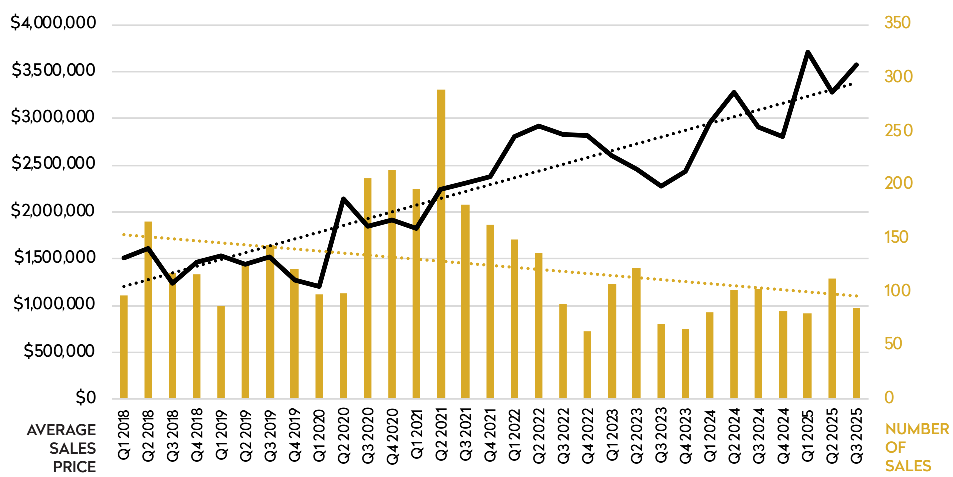
Coral Gables

SINGLE FAMILY HOME SALES

The Coral Gables single-family home market ended Q3 2025 with an average sale price of $3,575,095, up 22.7% year-over-year and 9.1% from the previous quarter, marking the second-highest quarterly average on record for this market. The median sale price stood at $1.95M, while the average price per square foot held at $1,000.

The market recorded 85 closings, a significant reduction from both comparable quarters, while Days on Market (marketing time) shortened to 65 days. Listing discounts (price reductions) widened slightly, averaging 11%, and the Absorption Rate (months of inventory at the current pace) rose to 6.6 months, up from both comparative periods.

Three-bedroom homes led sales this quarter with 35.3%, ahead of four-bedroom homes at 28.2%. Whereas last quarter both four- and three-bedroom homes held the highest.



Q3 2025 VS Q3 2024

Sale Price	**+22.7%**
Price Per Sq Ft	**+2.4%**
Closed Sales	**-17.5%**
Active Inventory	**-1.6%**
Days On Market	**-11.8%**
Months Of Inventory	**6.6**

	# of Closings	Avg. Sales Price	Avg. Sales PPSF
July	36	$3,523,396	$1,041
August	46	$3,300,072	$984
September	31	$2,958,283	$973

85 Closed Sales

131 New Listings

	Median Price	Sales Share
1 Bedroom	$0	0.0%
2 Bedroom	$1,090,000	11.8%
3 Bedroom	$1,257,500	35.3%
4 Bedroom	$2,659,500	28.2%
5 Bedroom	$3,848,139	20.0%
6 Bedroom	$9,750,000	1.2%
7+ Bedroom	$34,000,000	3.5%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sale Price	$3,575,095	22.7%	$2,912,558	9.1%	$3,277,454
Average Price Per SQ FT	$1,000	2.4%	$977	0.0%	$1,000
Median Sale Price	$1,950,000	2.6%	$1,900,000	-15.2%	$2,300,000
Number of Closings	85	-17.5%	103	-24.8%	113
Days on Market	65	-11.8%	73	-13.6%	75
Listing Discount (From Original List Price)	11%		8%		10%
New Listings (Listed Within The Quarter)	131	-14.4%	153	-39.1%	215
Active Listing Inventory	186	-1.6%	189	-15.5%	220
Absorption Period (Months)	6.6	19.3%	5.5	12.4%	5.8

Coconut Grove

SINGLE FAMILY HOME MARKET

Average price per SQFT increased.

The number of closings surged year over year.

Listing Discount fluctuated ending at an average 13% off list price.

Four-bedroom homes continue to lead activity with 54.5% of sales.

11 Closed Sales

8 New Listings

	Median Price	Sales Share
1 Bedroom	$0	0.0%
2 Bedroom	$1,400,000	9.1%
3 Bedroom	$1,725,000	27.3%
4 Bedroom	$2,475,000	54.5%
5 Bedroom	$0	0.0%
6 Bedroom	$3,800,000	9.1%
7+ Bedroom	$0	0.0%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sale Price	$2,427,091	20.4%	$2,016,667	-12.3%	$2,767,446
Average Price Per SQ FT	$1,038	3.7%	$1,002	7.9%	$962
Median Sale Price	$2,350,000	56.7%	$1,500,000	-13.0%	$2,700,000
Number of Closings	11	266.7%	3	-15.4%	13
Days on Market	66	1.4%	65	-26.9%	91
Listing Discount (From Original List Price)	13%		12%		15%
New Listings (Listed Within The Quarter)	8	-11.1%	9	-50.0%	16
Active Listing Inventory	10	-41.2%	17	-33.3%	15
Absorption Period (Months)	2.7	-84.0%	17.0	-21.2%	3.5

South Miami

SINGLE FAMILY HOME MARKET

Disclaimer: This data does not include the three lot sales at 7709 SW 67th Ave, which were recorded as single-family home sales.

The median sales prices inclined consecutively.

Number of closings fell as new listings followed.

Listing discounts narrowed to an average of 7% off list price.

Three-bedroom homes continued to lead, accounting for 42.1% of sales, whereas last quarter three- and four-bedroom homes shared the top share.

19 Closed Sales

33 New Listings

	Median Price	Sales Share
1 Bedroom	$0	0.0%
2 Bedroom	$855,000	5.3%
3 Bedroom	$1,192,500	42.1%
4 Bedroom	$967,500	31.6%
5 Bedroom	$3,365,000	10.5%
6 Bedroom	$3,412,500	10.5%
7+ Bedroom	$0	0.0%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sale Price	$1,623,421	37.6%	$1,180,034	-9.9%	$1,801,382
Average Price Per SQ FT	$717	8.4%	$661	1.1%	$709
Median Sale Price	$1,200,000	6.9%	$1,122,500	3.2%	$1,162,500
Number of Closings	19	-13.6%	22	-38.7%	31
Days on Market	54	66.8%	32	-18.6%	66
Listing Discount (From Original List Price)	7%		4%		13%
New Listings (Listed Within The Quarter)	33	-26.7%	45	-23.3%	43
Active Listing Inventory	42	2.4%	41	5.0%	40
Absorption Period (Months)	6.6	18.6%	5.6	71.3%	3.9

Ponce Davis

SW 72nd St. to Erwin Rd. and SW 88th St. to School House Rd.

SINGLE FAMILY HOME MARKET

The average sales price increased as the median sales price fell.

Number of closings doubled from Q3 2024.

Due to a growth in sales, the absorption period declined from last quarter.

Six-bedroom homes dominated activity, capturing the largest share of sales, whereas four-bedroom homes led last quarter.

6 Closed Sales

7 New Listings

	Median Price	Sales Share
1 Bedroom	$0	0%
2 Bedroom	$0	0%
3 Bedroom	$3,200,000	17%
4 Bedroom	$2,895,000	17%
5 Bedroom	$0	0%
6 Bedroom	$8,600,000	67%
7+ Bedroom	$0	0.0%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sale Price	$8,532,500	14.3%	$7,466,667	5.9%	$8,060,797
Average Price Per SQ FT	$1,360	-1.2%	$1,376	2.7%	$1,324
Median Sale Price	$5,925,000	-2.9%	$6,100,000	-4.8%	$6,221,594
Number of Closings	6	100.0%	3	50.0%	4
Days on Market	80	-26.5%	109	129.0%	35
Listing Discount (From Original List Price)	9%		10%		4%
New Listings (Listed Within The Quarter)	7	40.0%	5	-41.7%	12
Active Listing Inventory	10	100.0%	5	-33.3%	15
Absorption Period (Months)	5	0.0%	5	-55.6%	11

High Pines

SW 72nd St. to School House Rd. and SW 88th St. to Red Rd.

SINGLE FAMILY HOME MARKET

Both the average and median sale prices increased.

Closings rose as Days on Market declined.

The increase in sales reduced the absorption period.

Three- and six-bedroom homes led the market with 33.3% of total sales each.

6 Closed Sales

10 New Listings

	Median Price	Sales Share
1 Bedroom	$0	0.0%
2 Bedroom	$0	0.0%
3 Bedroom	$2,075,000	33.3%
4 Bedroom	$1,900,000	16.7%
5 Bedroom	$0	0.0%
6 Bedroom	$4,962,500	33.3%
7+ Bedroom	$7,740,000	16.7%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sale Price	$3,952,500	22.1%	$3,238,000	5.4%	$3,751,250
Average Price Per SQ FT	$998	-6.7%	$1,069	3.7%	$962
Median Sale Price	$3,625,000	29.5%	$2,800,000	7.8%	$3,362,500
Number of Closings	6	20.0%	5	50.0%	4
Days on Market	40	-43.6%	72	-52.3%	85
Listing Discount (From Original List Price)	6%		5%		9%
New Listings (Listed Within The Quarter)	10	25.0%	8	66.7%	6
Active Listing Inventory	10	-37.5%	16	0.0%	10
Absorption Period (Months)	5.0	-47.9%	9.6	-33.3%	7.5

Pinecrest

SINGLE FAMILY HOME MARKET

The average sale price increased.

Number of closings rose, while Days on Market extended to 106 days.

Listing discounts (price reductions) widened.

Five-bedroom homes continue to lead activity with 35.2% of total sales.

54 Closed Sales

84 New Listings

	Median Price	Sales Share
1 Bedroom	$0	0.0%
2 Bedroom	$2,600,000	1.9%
3 Bedroom	$1,300,000	7.4%
4 Bedroom	$2,082,500	31.5%
5 Bedroom	$2,800,000	35.2%
6 Bedroom	$3,822,500	7.4%
7+ Bedroom	$9,370,000	16.7%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sale Price	$3,866,366	4.7%	$3,694,556	10.6%	$3,496,104
Average Price Per SQ FT	$796	-5.5%	$843	-11.3%	$897
Median Sale Price	$2,600,000	-4.6%	$2,725,000	8.3%	$2,400,000
Number of Closings	54	25.6%	43	12.5%	48
Days on Market	106	28.2%	83	19.1%	89
Listing Discount (From Original List Price)	14%		8%		10%
New Listings (Listed Within The Quarter)	84	16.7%	72	-5.6%	89
Active Listing Inventory	133	33.0%	100	-11.3%	150
Absorption Period (Months)	7.4	5.9%	7	-21.2%	9.4

Palmetto Bay

SINGLE FAMILY HOME MARKET

Average and median sale prices both declined.

Number of closings dropped as Days on Market grew.

Listing discount expanded to 10% off list price.

Four-bedroom homes continue lead the market with the largest share of sales at 52.3%.

65 Closed Sales

108 New Listings

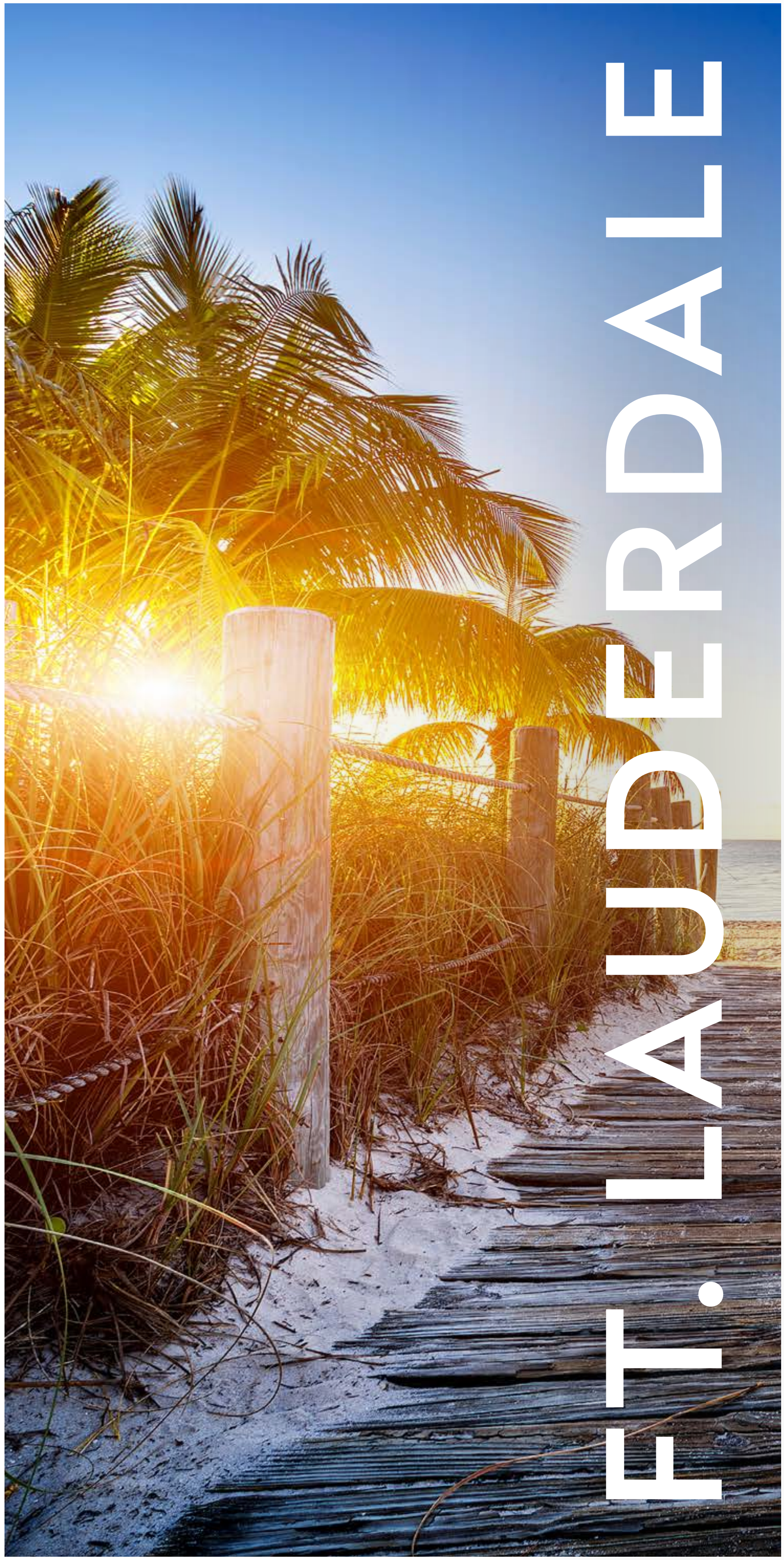
	Median Price	Sales Share
1 Bedroom	$0	0.0%
2 Bedroom	$0	0.0%
3 Bedroom	$900,000	27.7%
4 Bedroom	$1,100,000	52.3%
5 Bedroom	$1,580,000	18.5%
6 Bedroom	$2,225,000	1.5%
7+ Bedroom	$0	0.0%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sale Price	$1,227,492	-3.0%	$1,265,948	-5.2%	$1,294,321
Average Price Per SQ FT	$484	-4.9%	$509	-3.8%	$503
Median Sale Price	$1,100,000	-2.6%	$1,129,500	-8.3%	$1,200,000
Number of Closings	65	-4.4%	68	-16.7%	78
Days on Market	64	1.7%	63	5.2%	61
Listing Discount (From Original List Price)	10%		9%		7%
New Listings (Listed Within The Quarter)	108	-12.9%	124	-27.5%	149
Active Listing Inventory	135	12.5%	120	-15.1%	159
Absorption Period (Months)	6.2	17.7%	5.3	1.9%	6.1

*The condominium market includes condos, villas and townhomes

Q3 2025

Fort Lauderdale



Las Olas

CONDOMINIUM MARKET

The average sales price and price per SQFT dropped.

Number of closings declined from last quarter, but rose slightly year over year.

Days on Market (marketing time) expanded.

Two-bedroom units continued to lead the market, representing 53.9% of total sales.

76 Closed Sales

188 New Listings

	Median Price	Sales Share
Studio	$189,000	1.3%
1 Bedroom	$270,000	22.4%
2 Bedroom	$500,000	53.9%
3 Bedroom	$1,500,000	17.1%
4 Bedroom	$2,800,000	3.9%
5+ Bedroom	$0	0.0%
Penthouse	$470,000	1.3%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sale Price	$860,929	-10.8%	$964,656	-8.5%	$941,159
Average Price Per SQ FT	$547	-4.8%	$575	-9.1%	$602
Median Sale Price	$560,000	0.9%	$555,000	-25.3%	$750,000
Number of Closings	76	1.3%	75	-6.2%	81
Days on Market	146	16.6%	125	42.7%	102
Listing Discount (From Original List Price)	12%		12%		11%
New Listings (Listed Within The Quarter)	188	-17.5%	228	-10.5%	210
Active Listing Inventory	422	-	404	-6.8%	453
Absorption Period (Months)	16.7	-	16.2	-0.7%	16.8

Las Olas

SINGLE FAMILY HOME MARKET

The median and average sales price declined.

Number of closings held steady at 21 transactions, matching last year's total.

Listing discounts (price reductions) averaged 12%, while Days on Market extended to 148 days.

Four- and five-bedroom homes led sales share with 33% of transactions each.

21 Closed Sales

51 New Listings

	Median Price	Sales Share
1 Bedroom	$0	0.0%
2 Bedroom	$965,000	10%
3 Bedroom	$2,350,000	24%
4 Bedroom	$2,900,000	33%
5 Bedroom	$7,050,000	33%
6 Bedroom	$0	0.0%
7+ Bedroom	$0	0.0%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sale Price	$4,113,026	-43.8%	$7,324,128	-42.5%	$7,149,773
Average Price Per SQ FT	$1,150	3.8%	$1,109	-7.6%	$1,245
Median Sale Price	$3,100,000	-11.4%	$3,500,000	-35.9%	$4,837,500
Number of Closings	21	0.0%	21	-4.5%	22
Days on Market	148	107.4%	71.2	19.3%	124
Listing Discount (From Original List Price)	12%		11%		12%
New Listings (Listed Within The Quarter)	51	-33.8%	77	-28.2%	71
Active Listing Inventory	135	-	0	-0.7%	136
Absorption Period (Months)	19.3	-	0	4.0%	19

*The condominium market includes condos, villas and townhomes

Hallandale Beach

SINGLE FAMILY HOME MARKET

The average sale price increased sharply due to several high-value closings, while the median price declined.

Number of closings slipped from both comparative quarters.

Listing discounts (price reductions) widened slightly.

Three-bedroom homes led activity at 55.0%, maintaining the highest share of sales.

20 Closed Sales

50 New Listings

	Median Price	Sales Share
1 Bedroom	$0	0.0%
2 Bedroom	$370,500	20.0%
3 Bedroom	$400,000	55.0%
4 Bedroom	$571,000	10.0%
5 Bedroom	$0	0.0%
6 Bedroom	$5,200,000	10.0%
7+ Bedroom	$11,450,000	5.0%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sale Price	$1,464,470	116.3%	$677,171	145.8%	$595,738
Average Price Per SQ FT	$438	0.2%	$437	6.4%	$412
Median Sale Price	$420,000	-16.0%	$500,000	-12.5%	$480,000
Number of Closings	20	-4.8%	21	-4.8%	21
Days on Market	83	46.6%	56	-6.8%	89
Listing Discount (From Original List Price)	9%		7%		7%
New Listings (Listed Within The Quarter)	50	-15.3%	59	4.2%	48
Active Listing Inventory	73	-	0	-5.2%	77
Absorption Period (Months)	11.0	-	0.0	-0.5%	11.0

Hollywood

SINGLE FAMILY HOME MARKET

The median sale price declined for the second consecutive quarter.

Number of closings fell to 269 transactions, continuing a downward trend.

Listing discounts (price reductions) averaged 8%, while marketing time extended to 66 days.

Three-bedroom homes continue to lead the market with 58.7% of sales.

269 Closed Sales

567 New Listings

	Median Price	Sales Share
1 Bedroom	$0	0.0%
2 Bedroom	$400,000	14.5%
3 Bedroom	$542,500	58.7%
4 Bedroom	$740,000	20.1%
5 Bedroom	$720,000	5.2%
6 Bedroom	$3,500,000	1.5%
7+ Bedroom	$0	0.0%

	Q3 2025	% △(YR)	Q3 2024	% △(QTR)	Q2 2025
Average Sale Price	$681,833	-1.9%	$695,308	0.4%	$678,974
Average Price Per SQ FT	$389	-2.1%	$398	-2.3%	$398
Median Sale Price	$555,000	-1.6%	$564,000	-0.8%	$559,500
Number of Closings	269	-8.8%	295	-4.6%	282
Days on Market	66	17.6%	56	2.5%	65
Listing Discount (From Original List Price)	8%		6%		7%
New Listings (Listed Within The Quarter)	567	3.7%	547	0.7%	563
Active Listing Inventory	610	-	0	-5.0%	642
Absorption Period (Months)	6.8	-	0.0	-0.4%	6.8

Contact Us

THIRD QUARTER 2025

Residential Market Report

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BHS THE Craft OF Research

All data was pulled on the dates 10/1/2025, 10/2/2025, and 10/3/2025. Information is derived from the Southeast Multiple Listing Service. New listings entered into the market include active, closed, pending, withdrawn, expired, and cancelled listings.