

Southeast Florida Housing Market

January 2025

Single-family Homes									
Area Name	Closed Sales	New Pending Sales	New Listings	Median Sales Price	Months' Supply	Active Inventory	Median Days to Contract	Median Percent Sales to Original List Price	Cash Sales as Percent of Sales
Miami-Dade	643 -0.2%	886 -11.4%	1,639 9.3%	\$675,000 7.1%	6 27.3%	4,983 29.2%	45 40.6%	94 -1.4%	30 -1.6%
Broward	765 8.2%	1,038 0.6%	1,845 15.5%	\$640,000 11.3%	5 37.8%	5,213 35.8%	43 13.2%	95 -0.9%	28 0.7%
Palm Beach	850 4.8%	1,240 -4.5%	2,034 6.8%	\$650,000 5.7%	6 31.0%	6,136 25.2%	42 10.5%	94 -0.8%	48 -2.6%
Martin	115 7.5%	202 4.1%	325 28.0%	\$619,000 8.6%	5 38.5%	892 40.3%	52 4.0%	94 -1.0%	49 0.2%
St. Lucie	310 9.5%	459 -8.0%	839 13.2%	\$383,900 -1.6%	6 39.0%	2,580 36.3%	52 52.9%	96 -1.1%	27 -5.5%

Percent changes are year-over-year changes.

Condominiums/Townhomes									
Area Name	Closed Sales	New Pending Sales	New Listings	Median Sales Price	Months' Supply	Active Inventory	Median Days to Contract	Median Percent Sales to Original List Price	Cash Sales as Percent of Sales
Miami-Dade	733 -4.8%	919 -17.9%	2,609 6.9%	\$415,000 2.3%	12 60.8%	12,009 42.6%	64 36.2%	94 -1.1%	53 0.4%
Broward	756 -11.6%	998 -19.3%	2,706 -1.4%	\$272,000 -1.1%	11 74.2%	11,261 50.3%	68 61.9%	92 -2.9%	53 -8.3%
Palm Beach	641 1.3%	878 -5.8%	2,039 -3.9%	\$330,000 1.5%	10 67.2%	8,023 38.7%	62 77.1%	91 -3.6%	67 4.8%
Martin	56 -8.2%	81 -19.8%	228 20.6%	\$231,438 -17.3%	9 55.9%	750 47.6%	71 57.8%	91 -3.7%	75 38.6%
St. Lucie	57 9.6%	99 15.1%	212 6.5%	\$288,000 -0.5%	11 48.6%	866 36.6%	66 53.5%	92 -4.7%	54 -2.5%

Percent changes are year-over-year changes.

Source: Miami Association of Realtors® (MIAMI). For questions about this report, contact Gay Cororaton, Chief Economist, at gay@miamire.com, or Chris Umpierre, Chief of Communications, at chris@miamire.com.



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Condominium/Townhome Sales Distribution by Price

	Miami-Dade		Broward		Palm Beach		Martin		St. Lucie	
	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
Less than \$400K	49%	47%	72%	71%	63%	62%	82%	82%	71%	86%
\$400K - \$599K	22%	24%	18%	18%	18%	16%	13%	9%	13%	5%
\$600K - \$999K	15%	14%	6%	6%	9%	10%	0%	5%	12%	9%
\$1M and over	14%	14%	3%	5%	10%	12%	5%	4%	4%	0%
Grand Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Condominium/Townhome Months' Supply

	Miami-Dade		Broward		Palm Beach		Martin		St. Lucie	
	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
Less than \$400K	5	9	5	9	5	9	7	8	7	9
\$400K - \$599K	7	10	6	9	5	8	5	12	9	18
\$600K - \$999K	9	15	11	13	7	11	12	12	11	17
\$1M and over	15	20	14	18	11	15	9	25	19	15
All	7	12	6	11	6	10	6	9	7	11

Condominium/Townhome Sales to Original List Price by Price Tier

	Miami-Dade		Broward		Palm Beach		Martin		St. Lucie	
	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
Less than \$400K	93	78	94	76	93	87	93	90	96	91
\$400K - \$599K	96	95	96	94	96	93	96	95	96	94
\$600K - \$999K	95	94	96	95	95	92		91	96	92
\$1M and over	92	92	90	89	94	91	100	88	90	
All	95	94	95	92	94	91	94	91	97	92

Condominium/Townhome Cash Sales Share by Price Tier

	Miami-Dade		Broward		Palm Beach		Martin		St. Lucie	
	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
Less than \$400K	74	60	57	55	65	68	57	81	46	59
\$400K - \$599K	39	30	44	40	54	62	50	40	100	67
\$600K - \$999K	53	62	56	55	77	73		100	83	60
\$1M and over	70	73	79	69	89	91	100	100	50	
All	53	53	58	53	64	67	54	75	56	54

Miami-Dade County by City

Condominium/Townhome Sales Report January 2025

Area Name	Closed Sales	% Y/Y Sales	Median Sales Price	% Y/Y Price	Months' Supply	Active Listings	% Y/Y Listings	Median Days to Contract	Median Percent Sales to Original List Price	Cash Sales as Percent of Sales
Miami (City)	148	-14%	\$613K	11%	14	3,116	41%	78	93	61
Miami Beach (City)	86	-28%	\$456K	4%	16	1,996	36%	60	93	71
Aventura (City)	54	-28%	\$440K	-6%	18	1,259	48%	72	90	67
Sunny Isles Beach (City)	49	23%	\$650K	9%	22	1,158	29%	90	92	69
Coral Gables (City)	31	288%	\$615K	-1%	8	151	50%	63	94	74
Doral (City)	29	-19%	\$550K	5%	7	342	40%	78	96	31
Homestead (City)	29	32%	\$335K	2%	9	366	70%	42	96	24
Hialeah (City)	27	-4%	\$323K	25%	7	277	88%	45	95	41
Fountainebleau (CDP)	23	5%	\$300K	-1%	6	177	81%	53	96	30
Kendall (CDP)	16	-38%	\$330K	3%	6	214	118%	61	92	44
Key Biscayne (Village)	14	133%	\$1,463K	52%	8	121	23%	75	94	64
Kendale Lakes (CDP)	13	-38%	\$315K	-19%	5	107	65%	22	94	39
North Miami Beach (City)	13	-32%	\$345K	28%	21	283	41%	81	93	62
Miami Gardens (City)	13	63%	\$320K	-4%	9	115	92%	70	98	23
The Hammocks (CDP)	13	63%	\$498K	16%	6	84	56%	59	96	15
Glenvar Heights (CDP)	12	140%	\$410K	34%	6	60	150%	31	98	33
Cutler Bay (Town)	11	38%	\$376K	22%	5	48	55%	65	96	18
North Miami (City)	11	-15%	\$175K	-17%	16	225	38%	94	86	64
Country Club (CDP)	10	11%	\$348K	8%	7	123	43%	22	97	30
Bay Harbor Islands (Town)	10	43%	\$793K	11%	19	166	35%	179	94	70
Kendall West (CDP)	10	43%	\$288K	-18%	6	76	145%	46	97	30
Ojus (CDP)	10	43%	\$165K	3%	16	187	50%	82	89	60
Tamiami (CDP)	9	29%	\$275K	4%	5	50	56%	78	95	67
Princeton (CDP)	7	133%	\$452K	5%	6	110	75%	175	99	0
North Bay Village (City)	6	-45%	\$408K	27%	17	146	49%	83	93	33
Miami Lakes (Town)	6	-33%	\$460K	-3%	4	36	71%	49	96	50
Ives Estates (CDP)	6	-14%	\$180K	-27%	12	169	128%	70	89	67
Bal Harbour (Village)	5	0%	\$3,300K	349%	16	141	11%	26	96	100
Hialeah Gardens (City)	5	150%	\$315K	21%	3	17	21%	22	100	40
Miami Shores (Village)	5	400%	\$360K	4%	8	12	-14%	55	98	40

Source: This report is produced by the Miami Association of Realtors® (MIAMI) based on MLS sales data compiled by Florida Realtors®. Only areas with at least 5 sales during the month are reported. For questions about this report, contact Gay Cororaton, Chief Economist, at gay@miamire.com, or Chris Umpierre, Chief of Communications, at chris@miamire.com.



Median Condominium/Townhome Sales Price

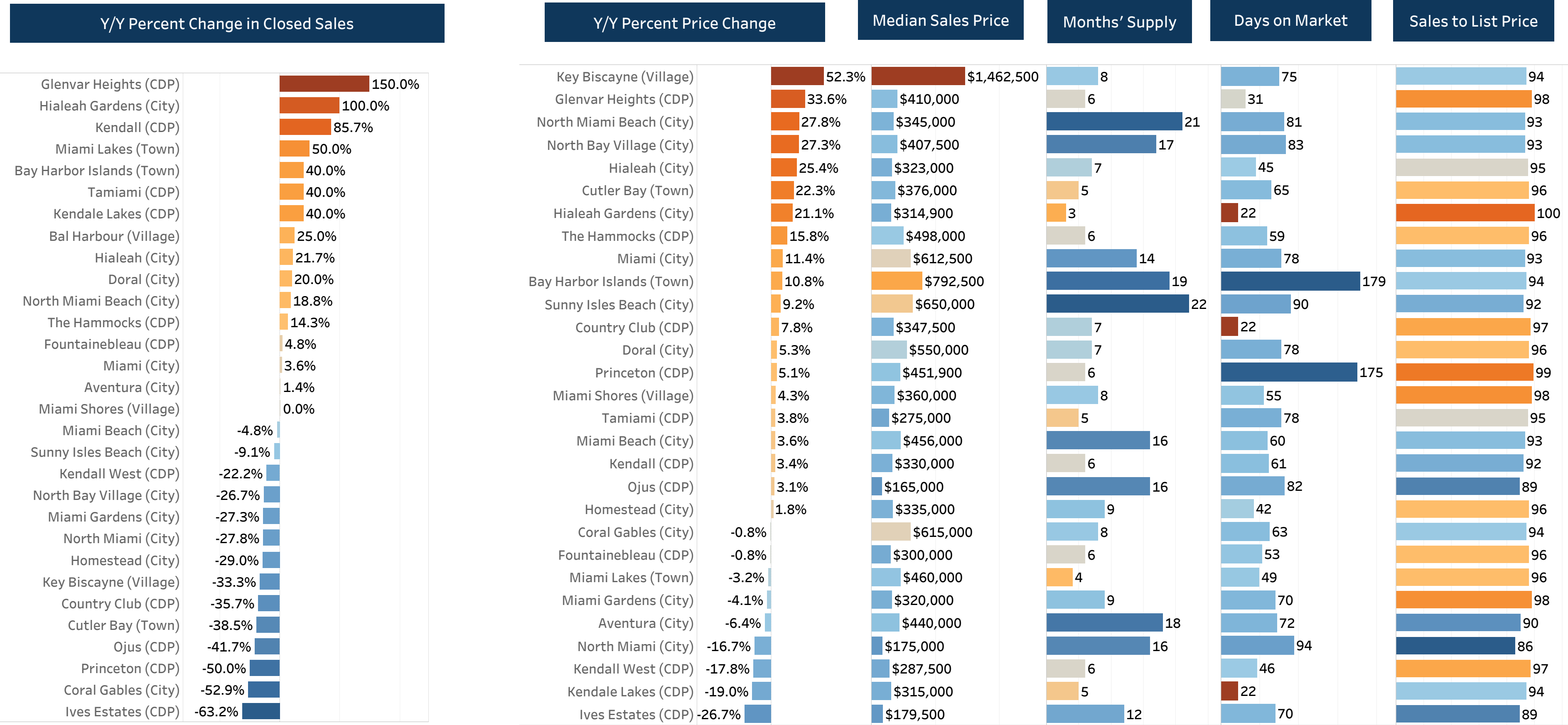
Year-over-Year Percent Change

		Miami-Dade	Broward	Palm Beach	Martin	St. Lucie
2022	January	28.6%	14.8%	21.1%	18.5%	7.2%
	February	26.7%	20.0%	16.5%	28.3%	11.8%
	March	31.1%	13.6%	20.0%	23.9%	11.5%
	April	20.0%	11.4%	22.2%	22.9%	9.2%
	May	27.7%	20.7%	23.0%	27.4%	18.4%
	June	20.6%	19.9%	31.6%	48.4%	44.8%
	July	11.8%	23.3%	24.8%	35.8%	20.4%
	August	11.9%	20.5%	25.4%	47.6%	27.9%
	September	19.7%	24.4%	17.6%	26.5%	11.3%
	October	18.9%	14.9%	22.4%	45.2%	20.2%
	November	14.2%	9.7%	10.8%	42.5%	23.1%
	December	5.5%	8.1%	14.0%	-1.8%	20.0%
2023	January	11.1%	12.5%	12.8%	26.0%	5.1%
	February	2.6%	13.3%	9.1%	10.3%	12.3%
	March	0.0%	13.0%	6.1%	1.5%	1.7%
	April	6.4%	10.2%	3.2%	17.1%	7.0%
	May	0.0%	6.5%	2.4%	5.2%	8.9%
	June	2.0%	5.7%	4.0%	5.5%	-11.8%
	July	10.5%	5.7%	8.3%	2.9%	9.5%
	August	10.9%	3.8%	4.8%	-4.4%	18.2%
	September	5.1%	1.9%	6.9%	-4.7%	14.5%
	October	4.2%	4.1%	8.6%	-1.6%	12.5%
	November	6.3%	9.8%	6.0%	7.3%	1.6%
	December	9.5%	7.8%	1.7%	6.7%	6.7%
2024	January	1.4%	1.9%	8.7%	-11.1%	8.0%
	February	7.7%	6.6%	4.7%	-6.8%	-3.4%
	March	11.3%	7.1%	5.8%	18.0%	6.7%
	April	7.0%	4.6%	12.2%	-0.8%	4.9%
	May	2.4%	4.4%	7.9%	-1.7%	-2.3%
	June	0.5%	2.7%	0.0%	-5.5%	18.5%
	July	1.2%	-2.7%	1.6%	-2.9%	2.7%
	August	-0.2%	0.0%	3.3%	-0.3%	1.6%
	September	1.2%	4.3%	1.6%	5.3%	1.4%
	October	2.5%	2.7%	-3.2%	-6.8%	-25.1%
	November	3.9%	1.8%	0.5%	-33.8%	7.0%
	December	4.9%	3.0%	4.1%	-15.8%	-6.6%
2025	January	2.3%	-1.1%	1.5%	-17.3%	-0.5%

Source: Miami Association of Realtors® (MIAMI)



Miami-Dade County Condominium/Townhome Housing Metrics in January 2025



Submarkets with at least 5 sales on average per month
For questions about this report, contact Gay Cororaton, Chief Economist, at gay@miamire.com or Chris Umpierre, Chief of Communication, at chris@miamire.com.

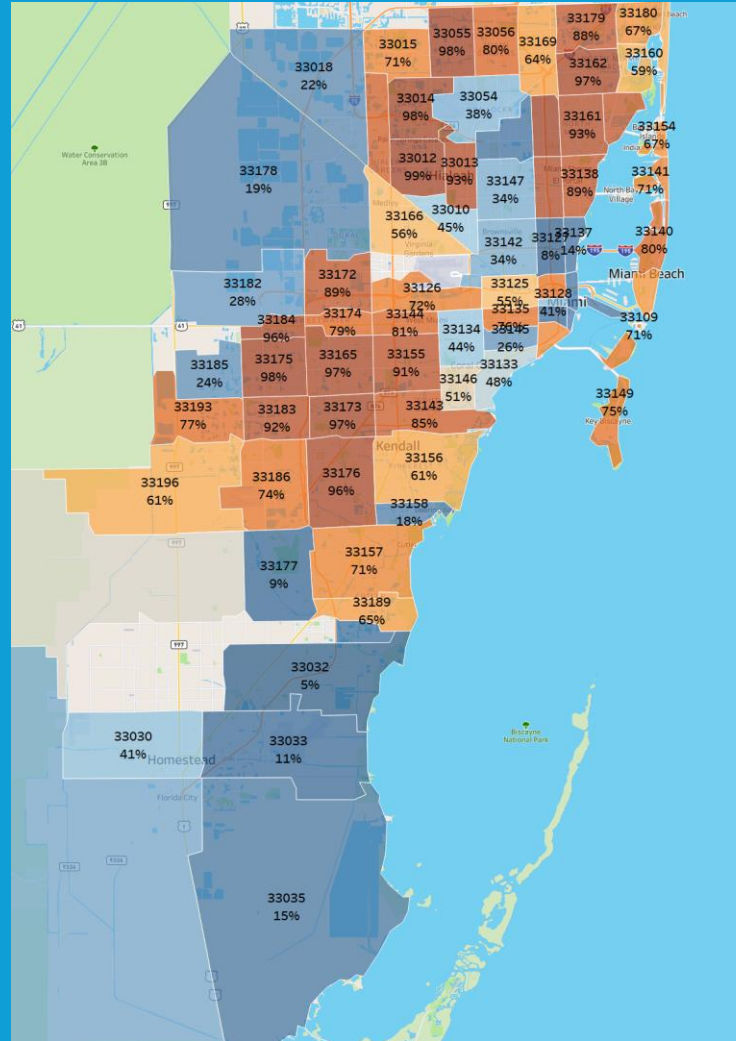


CONDO SUMMIT



Miami-Dade

- **61%** of Condo/Co-op Units Are 30+ Yrs.
- Miami, Doral, Hialeah Gardens, Homestead, Cutler Bay, Opa-Locka Have Smallest Share of 30+ Yr. Units



% of Condos/Co-ops 30+ Yrs. in 2024

Total	236,349	61%
Unincorporated County	92,053	75%
Miami Beach	31,359	71%
Miami	21,100	31%
Hialeah	21,117	81%
Aventura	16,161	68%
Sunny Isles Beach	9,737	52%
Doral	4,519	26%
North Miami	5,299	90%
Key Biscayne	4,333	75%
North Miami Beach	4,633	80%
Miami Gardens	4,412	77%
Coral Gables	2,794	50%
Miami Lakes	2,863	83%
Bal Harbour	2,293	72%
Hialeah Gardens	1,366	43%
North Bay Village	2,068	65%
Homestead	1,744	18%
Bay Harbor Islands	1,770	75%
Sweetwater	1,361	81%
Surfside	1,114	54%
Cutler Bay	1,217	34%
Pinecrest	760	89%
Palmetto Bay	736	88%
Miami Shores	480	89%
South Miami	414	56%
Miami Springs	304	91%
Opa-locka	194	35%
Virginia Gardens	93	100%
West Miami	55	66%

Source: Miami Association of REALTORS® (MIAMI) analysis of county records (NAL data) obtained from the Florida Department of Revenue on November 16, 2024. Age as of 2024 is based on the year the building was built which could differ from the age of the building based on when the building was certified.