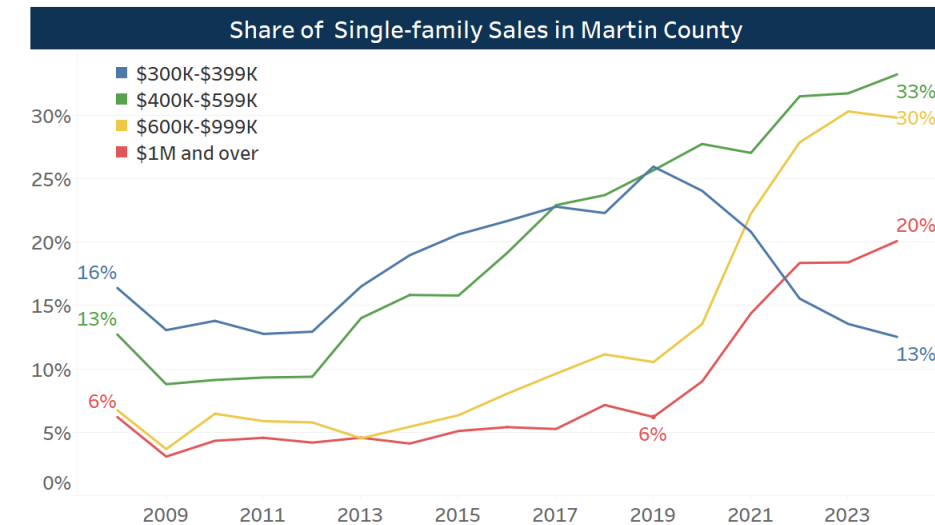
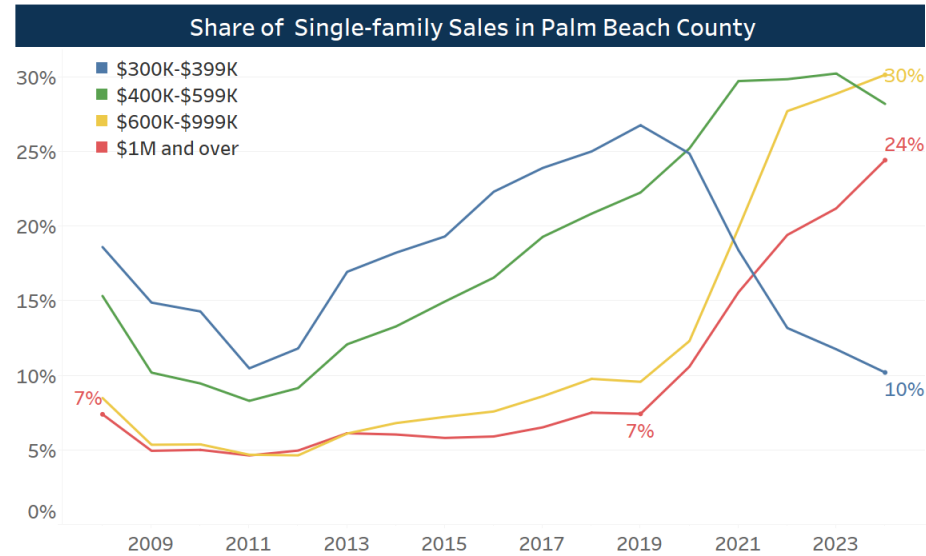
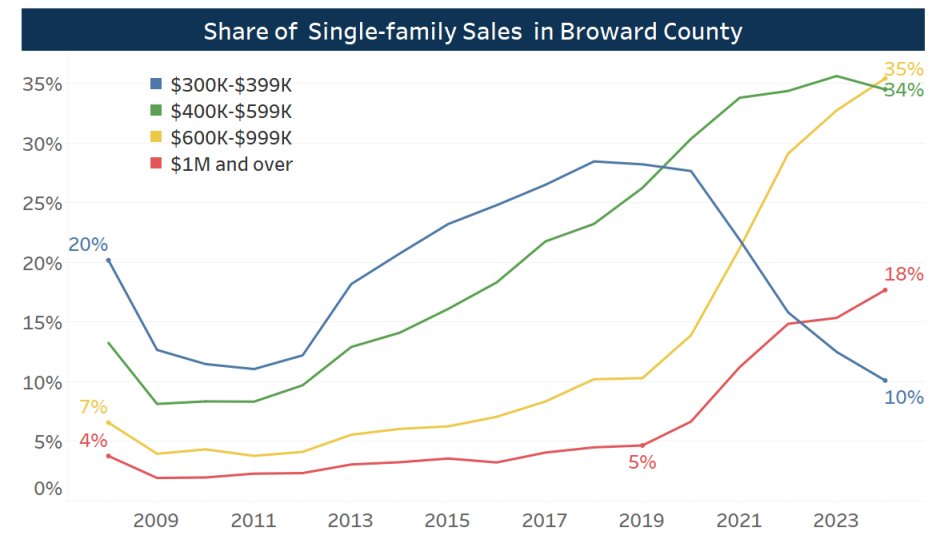
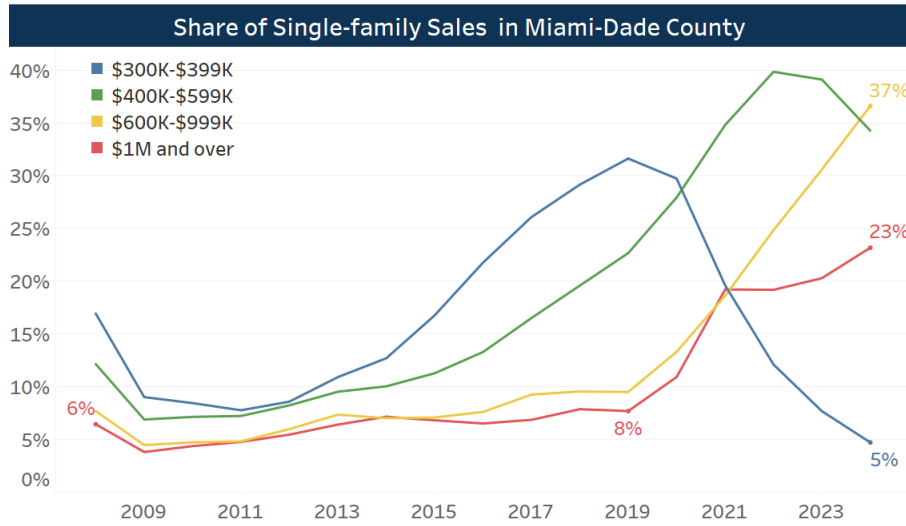


# Single-family Sales by Price Tier as of November 2024

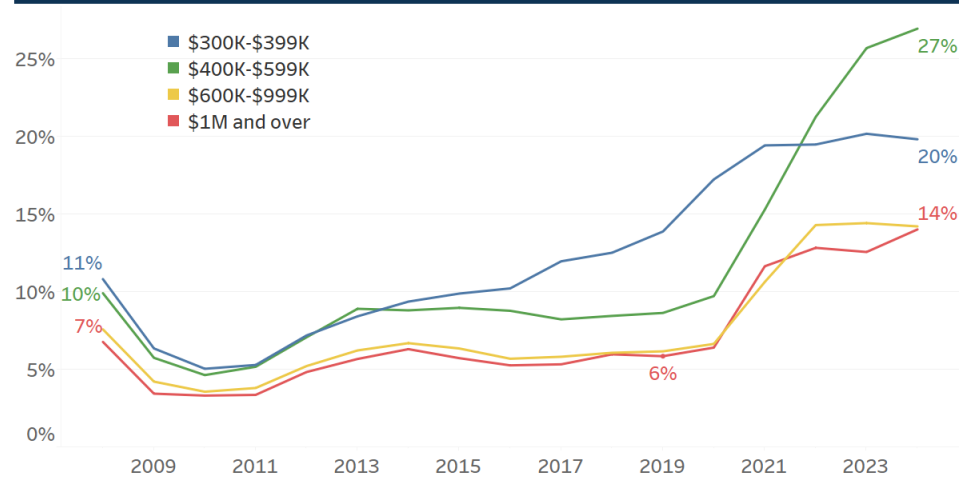
Single-family million-dollar homes continued to gain market share during January-November 2024. Million-dollar sales accounted for the largest share of sales in Palm Beach County, at 24%, and in Miami-Dade County, at 23%. Back in 2019, million-dollar sales accounted for just 7% of sales in Palm Beach County and 8% of sales in Miami-Dade County.



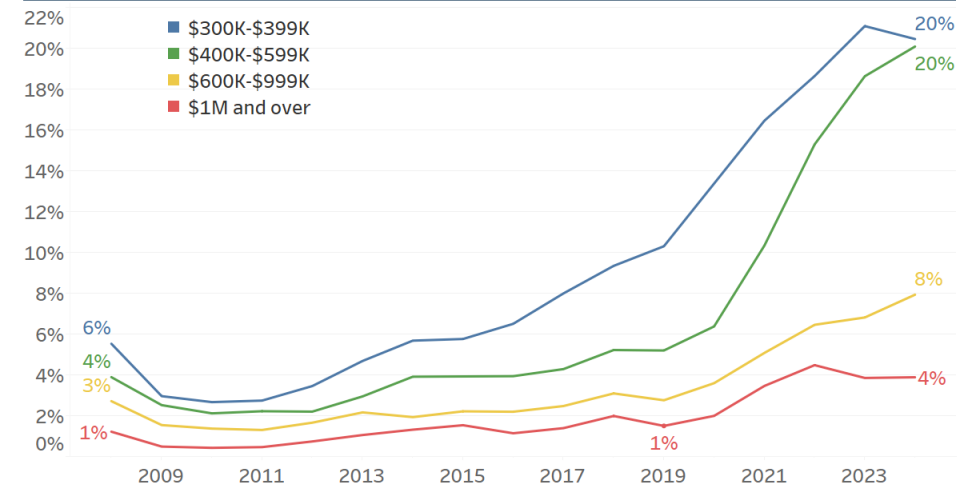
# Condominium/Townhome Sales by Price Tier as of November 2024

Sales of million-dollar condominium/townhomes continued to gain market share during January-November 2024. Miami-Dade County has the largest share of million dollar condos/townhomes, at 14%, followed by Palm Beach County, at 9%.

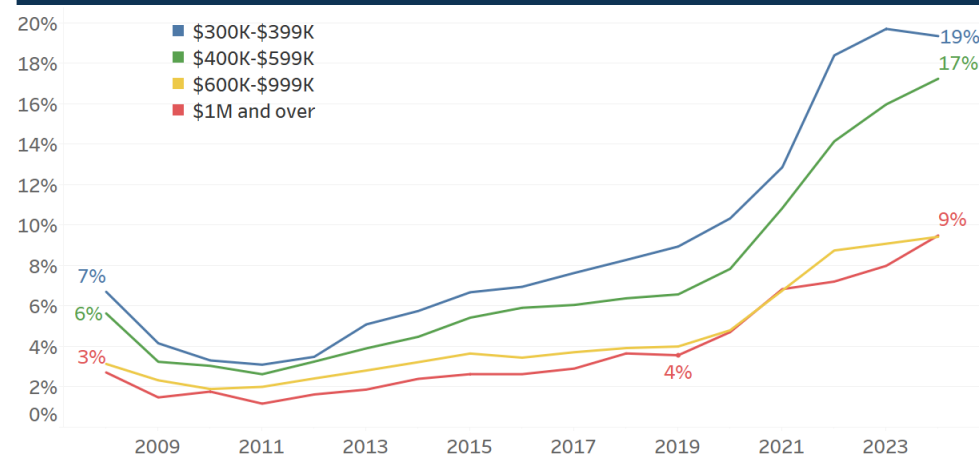
## Share of Condominium/Townhome Sales in Miami-Dade County



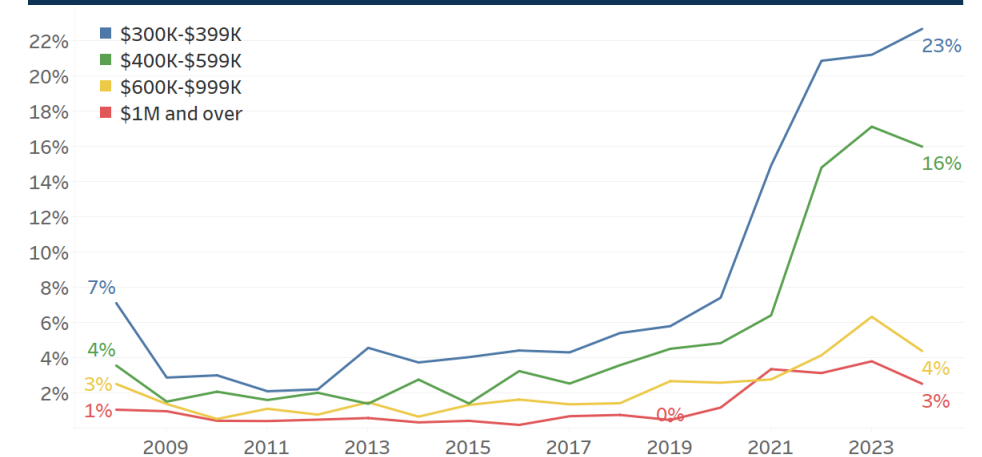
## Share of Condominium/Townhome Sales in Broward County



## Share of Condominium/Townhome Sales in Palm Beach County

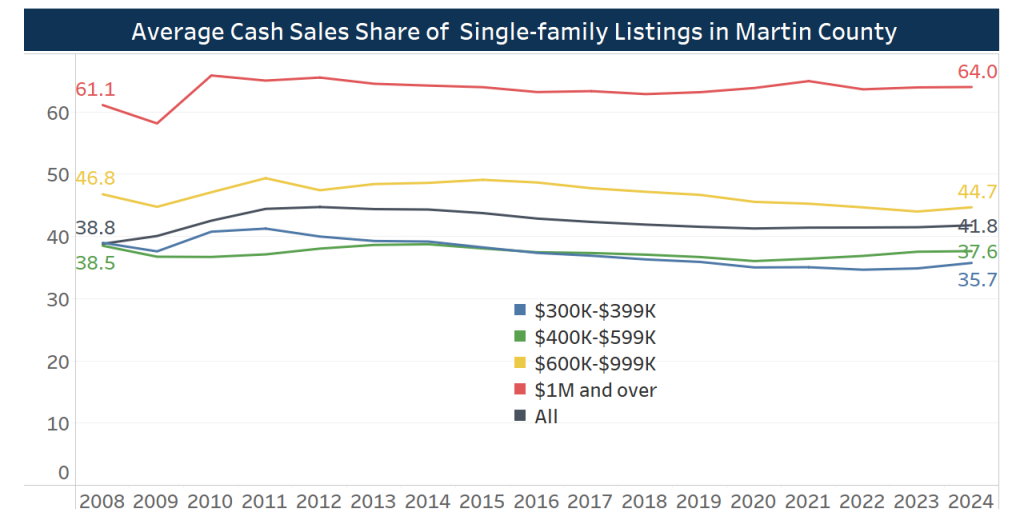
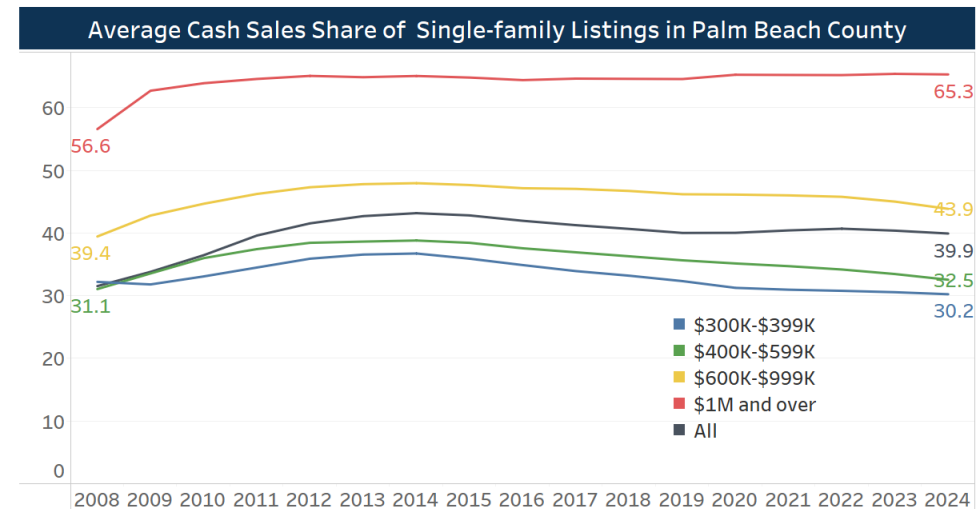
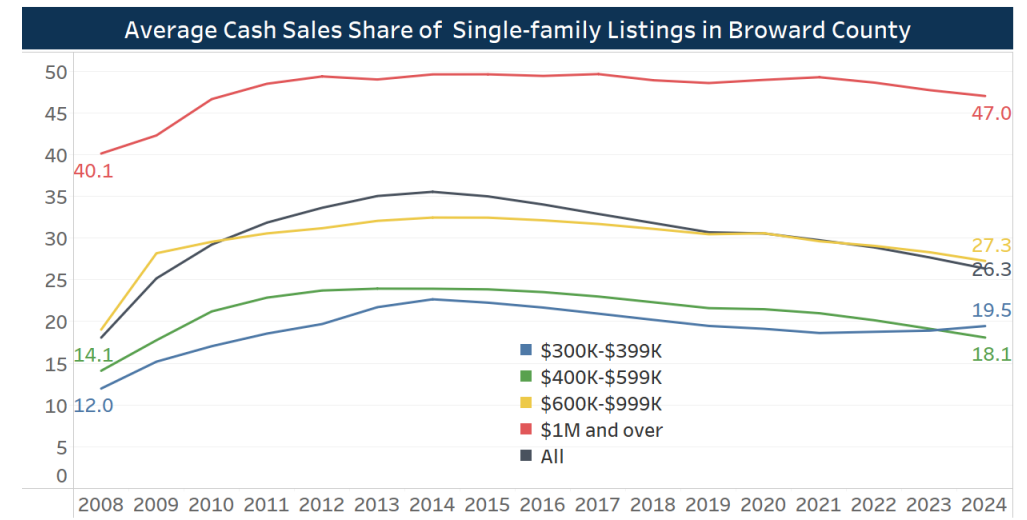
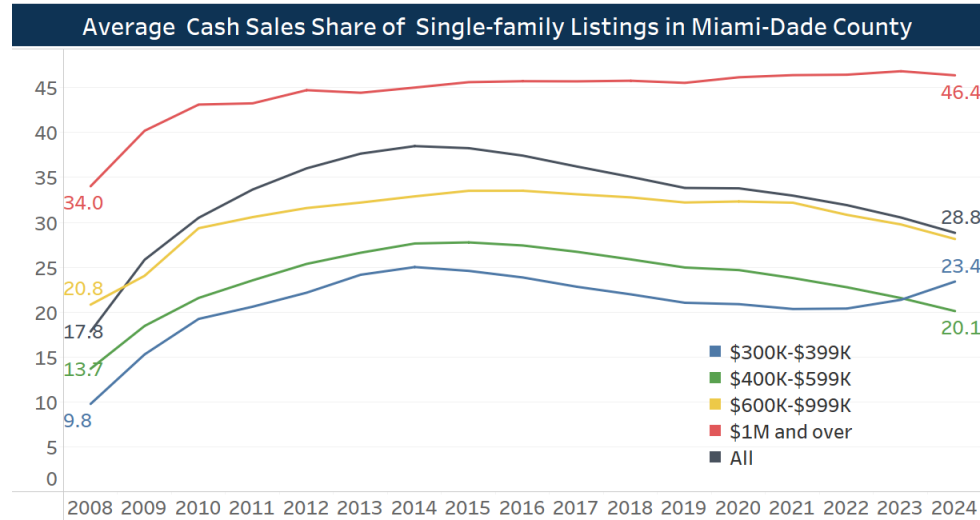


## Share of Condominium/Townhome Sales in Martin County



## Single-family Cash Sales Share by Price Tier as of November 2024

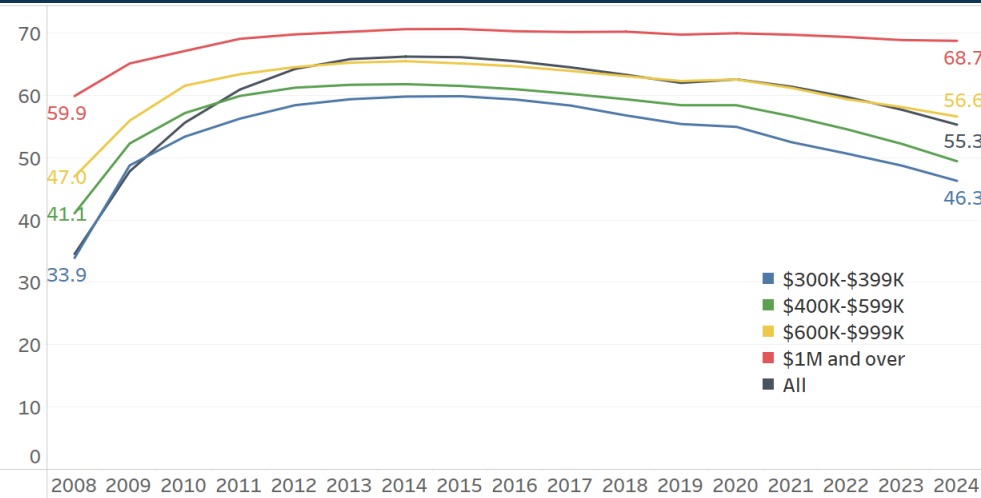
Cash buyers broadly make up the majority of buyers in the million-dollar market, with the largest fraction in Palm Beach County (65%) and Martin County (64%) and a near majority in Miami-Dade County (46%) and Broward County (47%). The fraction of cash buyers in the million-dollar market has remained relatively stable amid the booms and busts in the housing market.



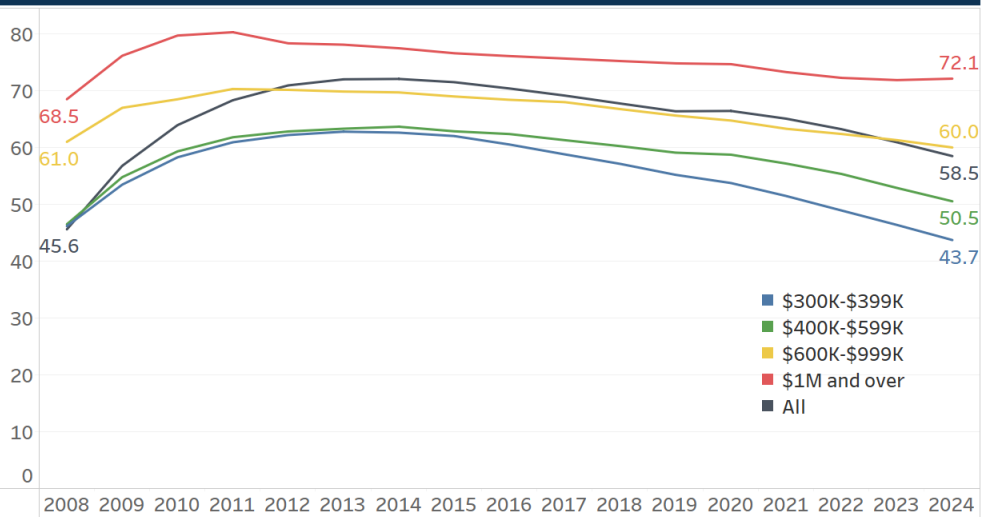
# Condominium/Townhome Cash Sales Share by Price Tier as of November 2024

Cash buyers make up the majority of condominium/townhome buyers million-dollar market, accounting for 55% (Miami-Dade) to 62% (Martin County) of buyers. Cash buyers make up an even larger share of sales in the million-dollar market, accounting for nearly 70% to 82% of transactions.

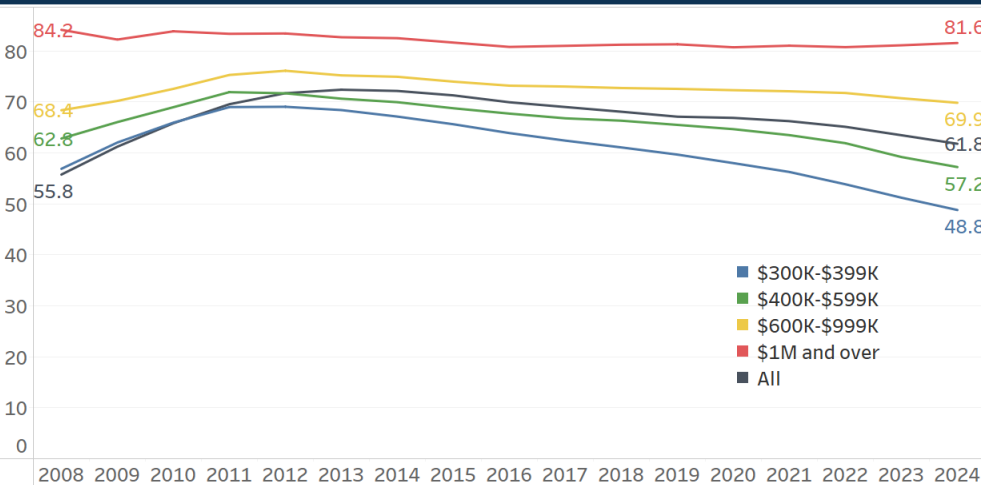
Average Cash Sales Share of Condominium/Townhome Listings in Miami-Dade County



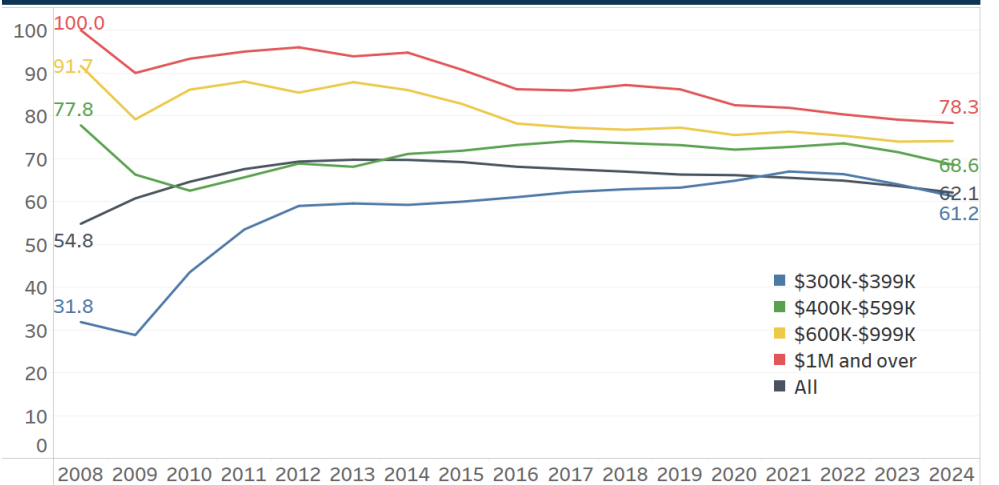
Average Cash Sales Share of Condominium/Townhome Listings in Broward County



Average Cash Sales Share of Condominium/Townhome Listings in Palm Beach County

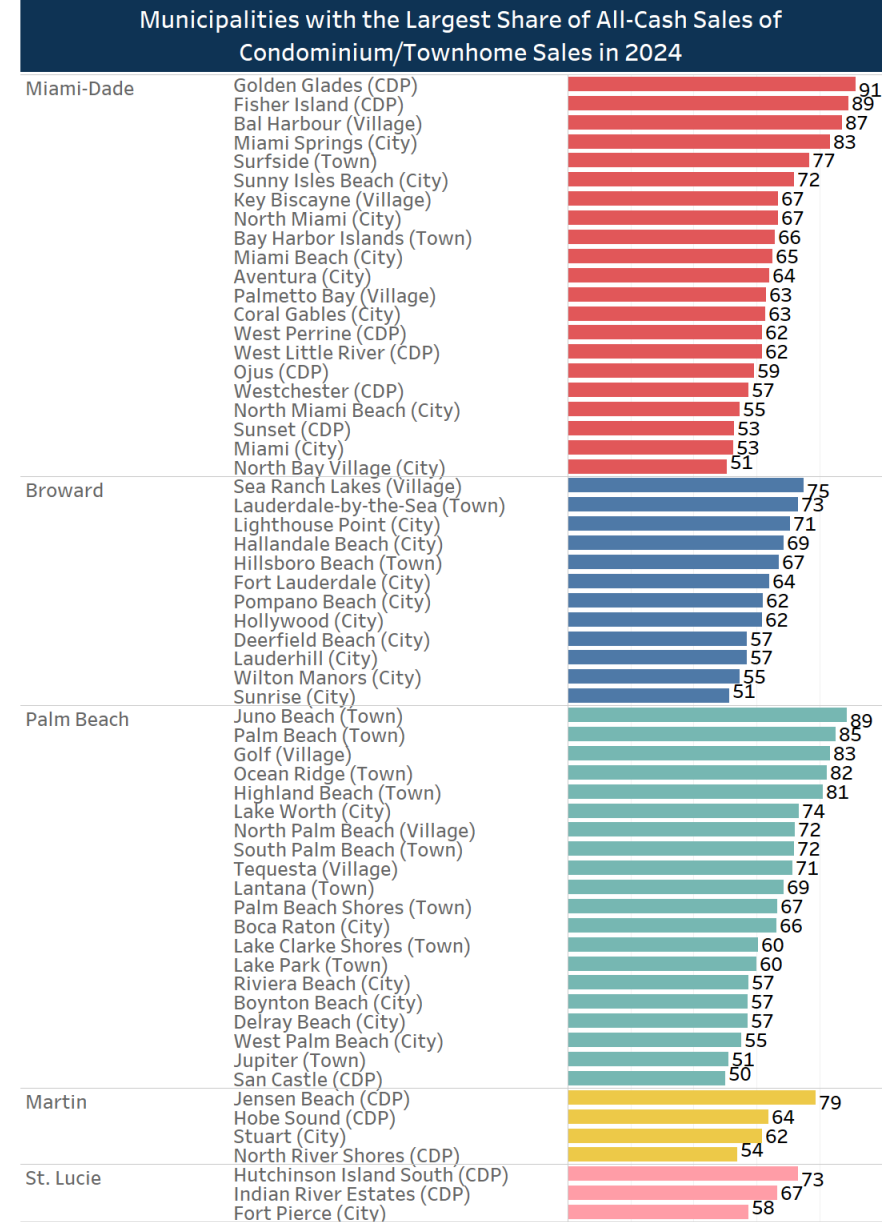
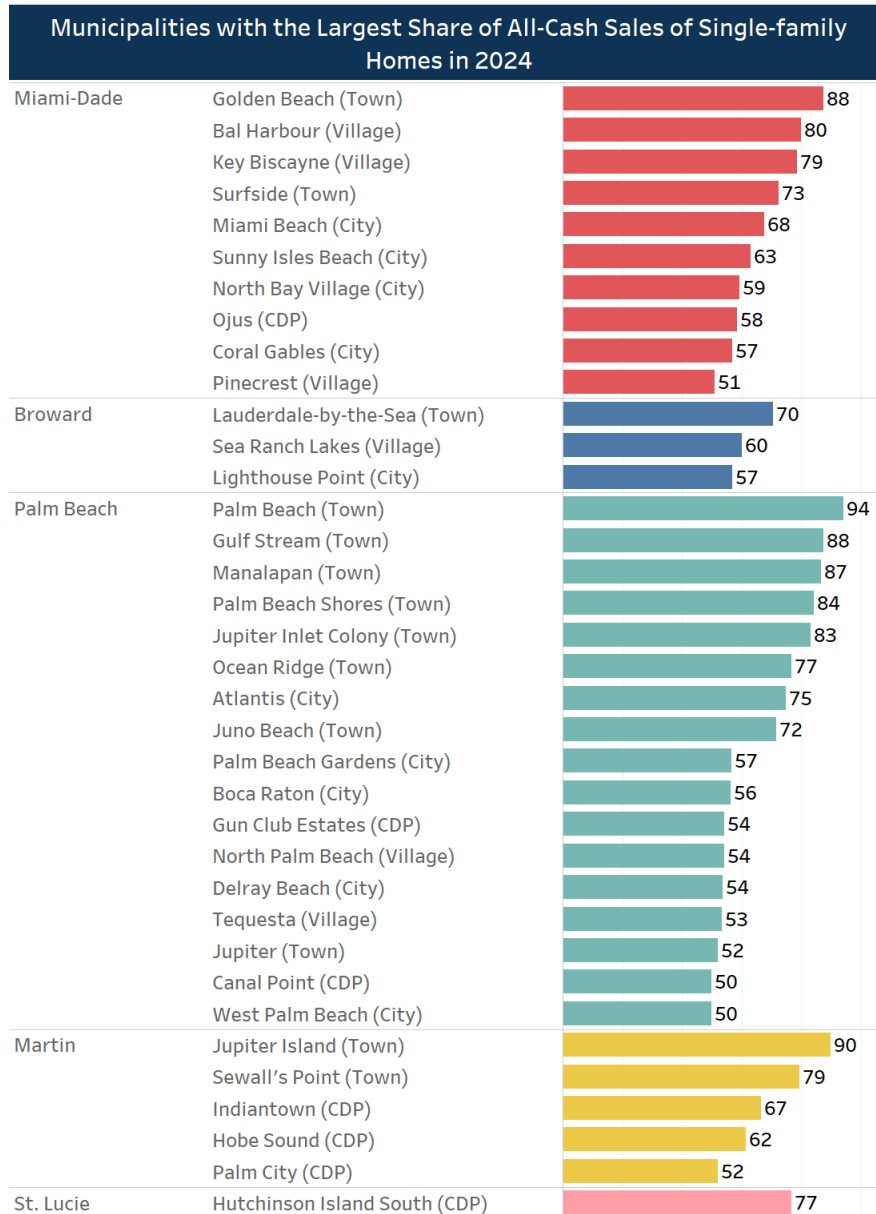


Average Cash Sales Share of Condominium/Townhome Listings in Martin County



# Where are the Cash Buyers in Southeast Florida?

## Areas with the Largest Cash Sales Share During January-November 2024



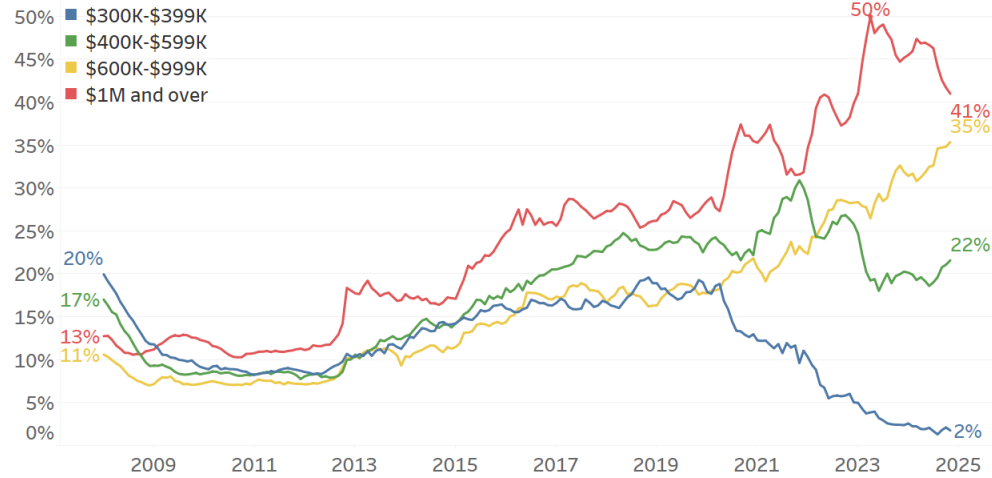
The shares represent the average of the monthly cash sales share from January-November 2024. For questions about this report, contact Gay Cororaton, Chief Economist, at [gay@miamire.com](mailto:gay@miamire.com) or Chris Umpierre, Chief of Communication, at [chris@miamire.com](mailto:chris@miamire.com).



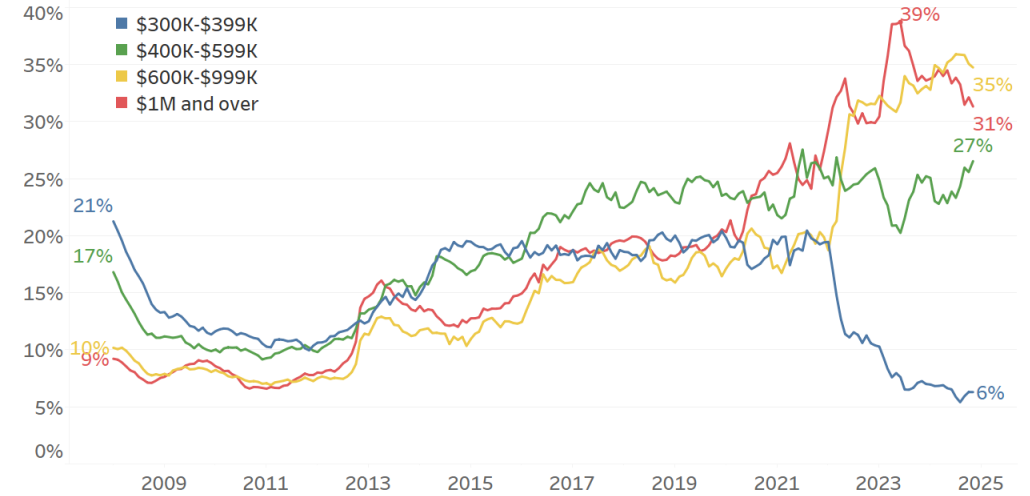
# Single-family Inventory by Price Tier as of November 2024

Most of the active inventory as of November 2024 are million-dollar homes, with the highest share in Miami-Dade County, at 41%, and in Palm Beach County, at 37%. The share of active inventory of homes \$600,000 to \$999,999 has also steadily risen while homes at below \$400,000 continue to dwindle to less than 10% (note: the remaining shares not shown in the charts are of active inventory below \$300,000).

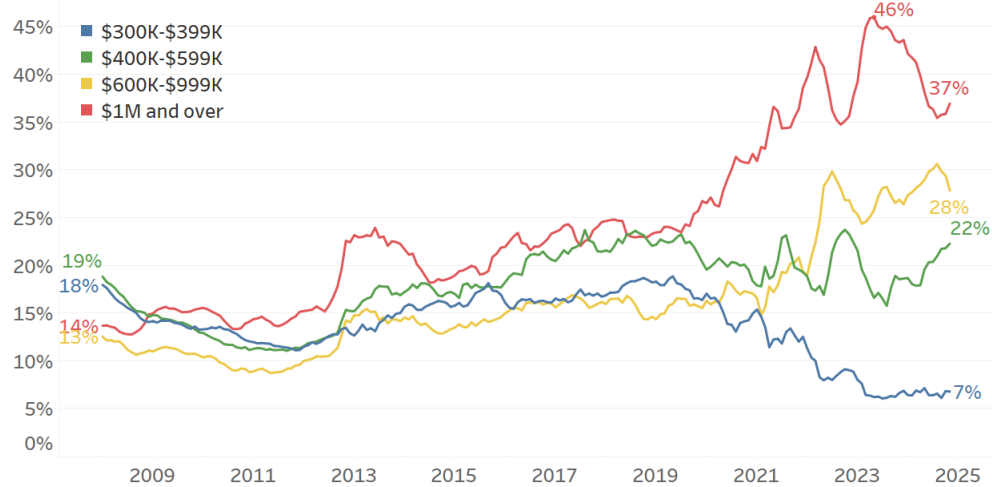
Share of Active Single-family Listings in Miami-Dade County



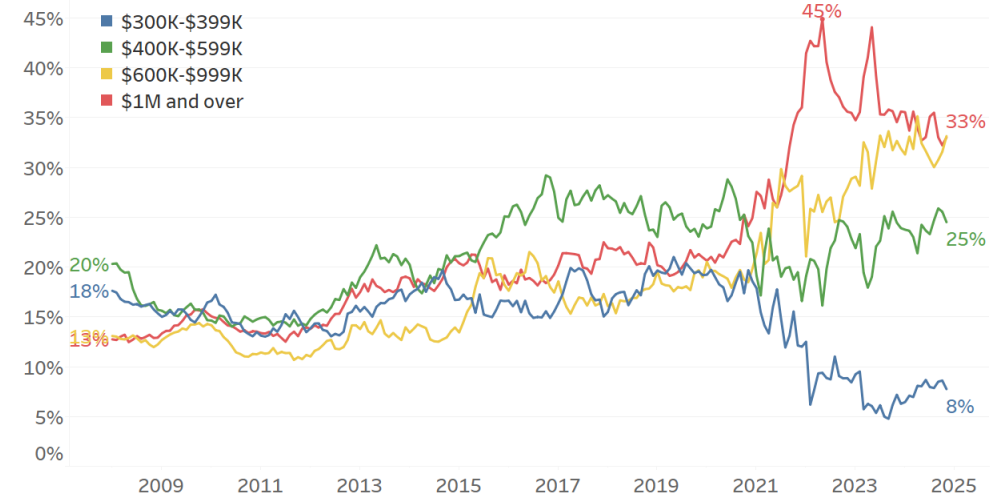
Share of Active Single-family Listings in Broward County



Share of Active Single-family Listings in Palm Beach County



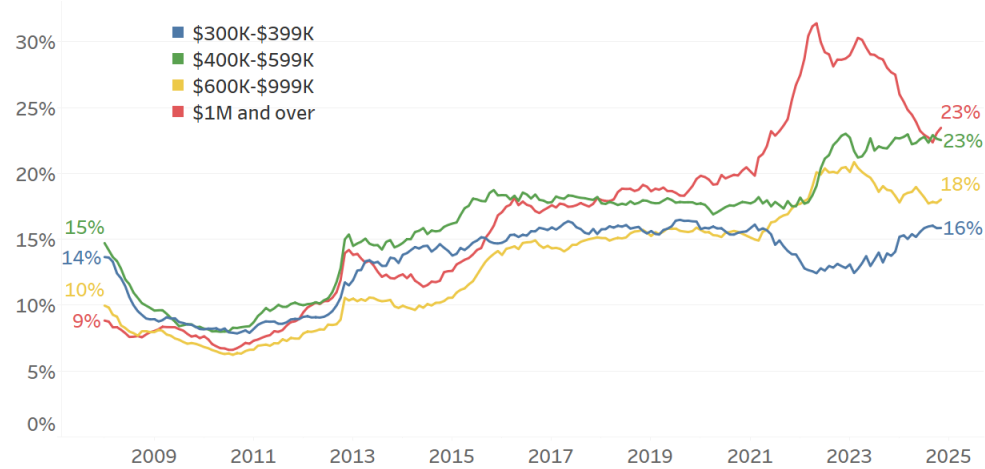
Share of Active Single-family Listings in Martin County



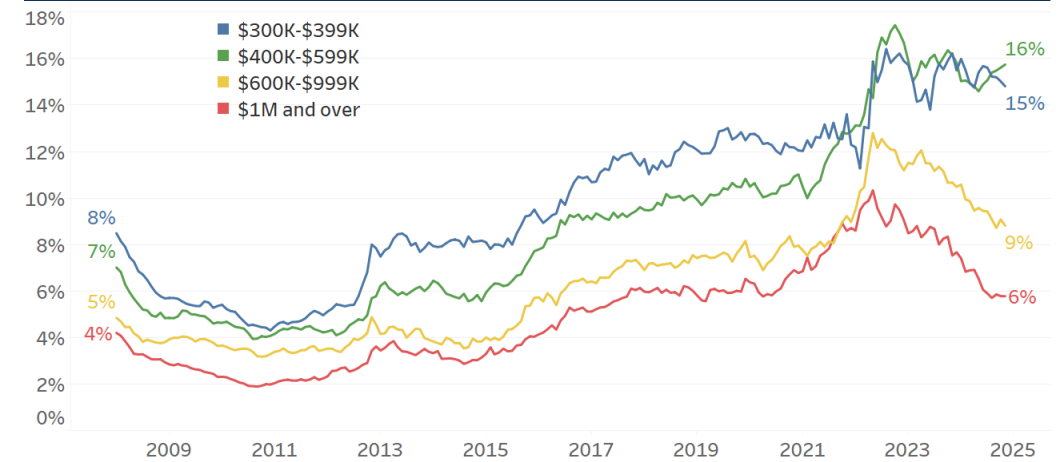
## Condominium/Townhome Active Inventory by Price Tier as of November 2024

In the condominium market, million-dollar units make up the largest inventory in Miami-Dade County, at 23%. In other counties, there is more inventory of units priced at \$300,000 to \$600,000 (note: the remaining shares not shown in the charts are of active inventory below \$300,000).

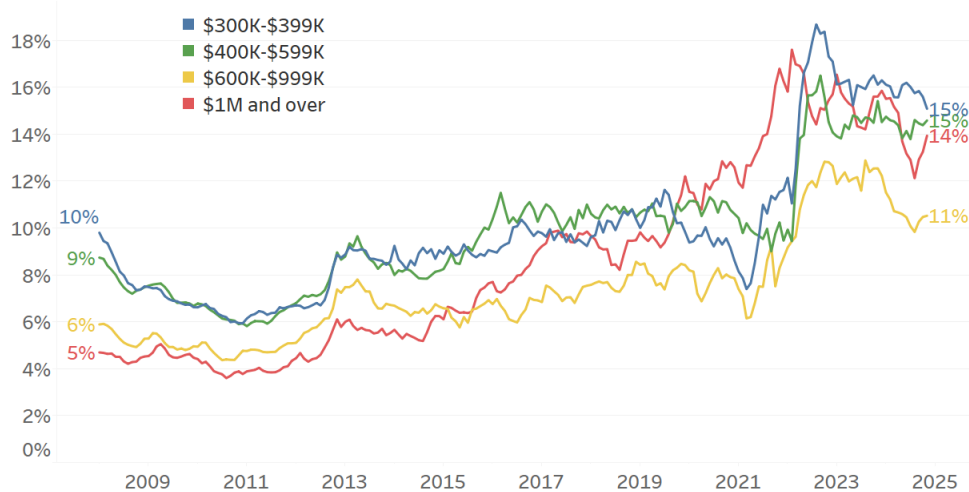
Share of Active Condominium/Townhome Listings in Miami-Dade County



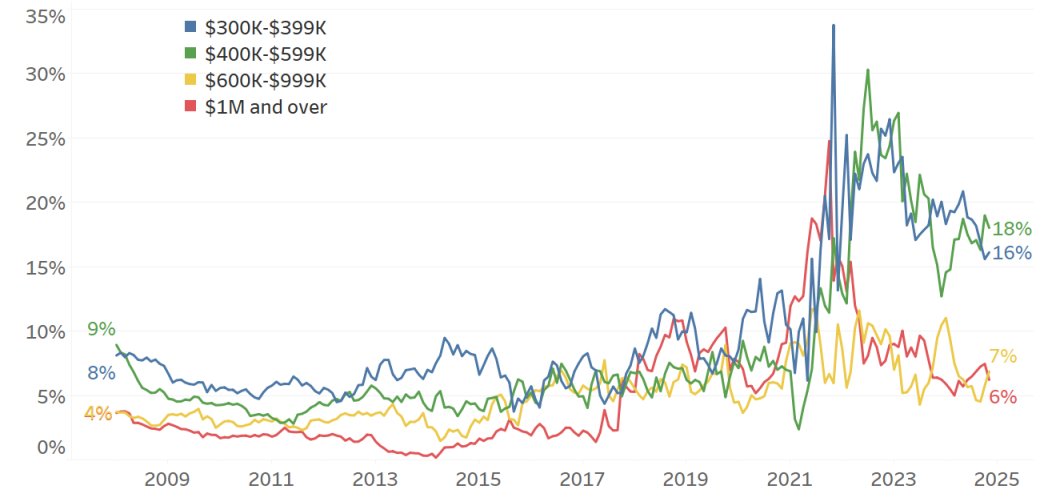
Share of Active Condominium/Townhome Listings in Broward County



Share of Active Condominium/Townhome Listings in Palm Beach County



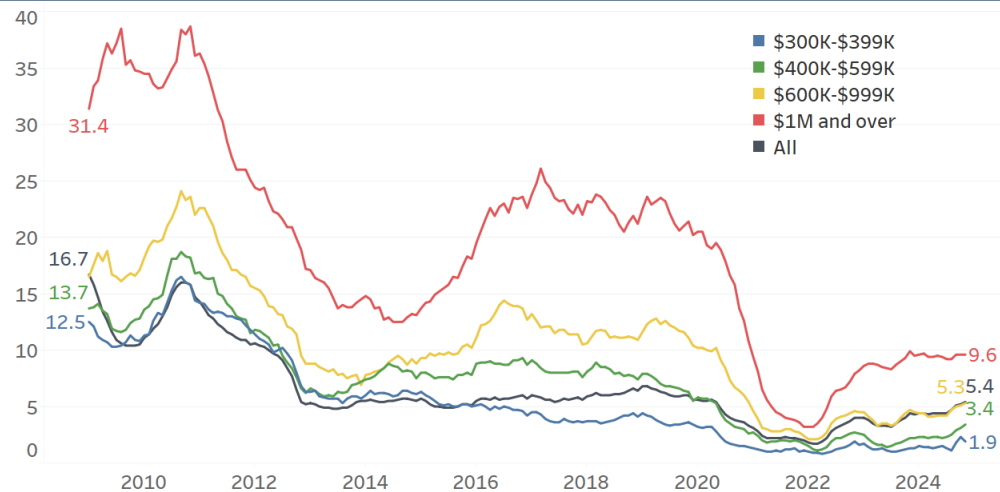
Share of Active Condominium/Townhome Listings in Martin County



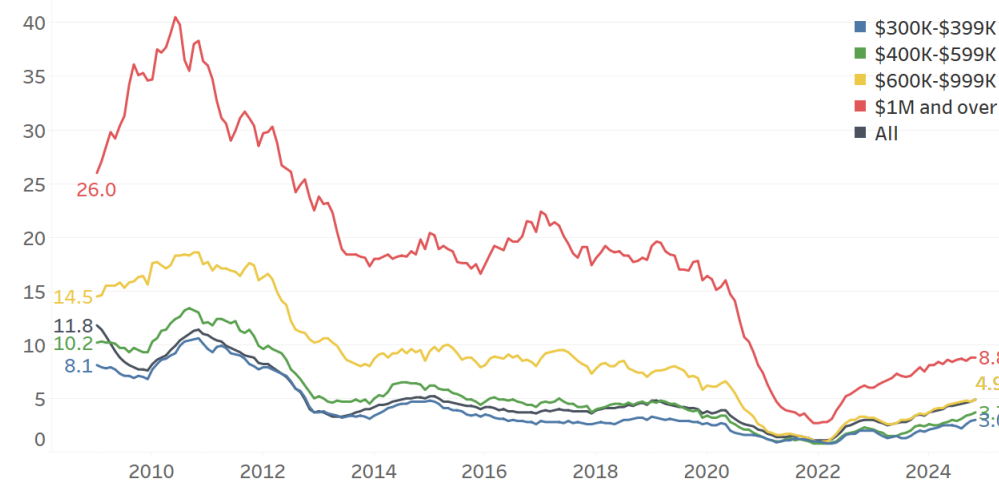
## Single-family Months' Supply by Price Tier as of November 2024

Supply conditions continued to ease in 2024, with inventory hovering at nearly 6 months' supply, reflecting a balanced market. However, supply conditions remain tight on homes \$600,000 and below, hovering at 4 months' supply. In the million-dollar market, inventory rose to 8 to 10 months' supply, but those levels are below the normal level of two years of months' supply during 2014 to 2019.

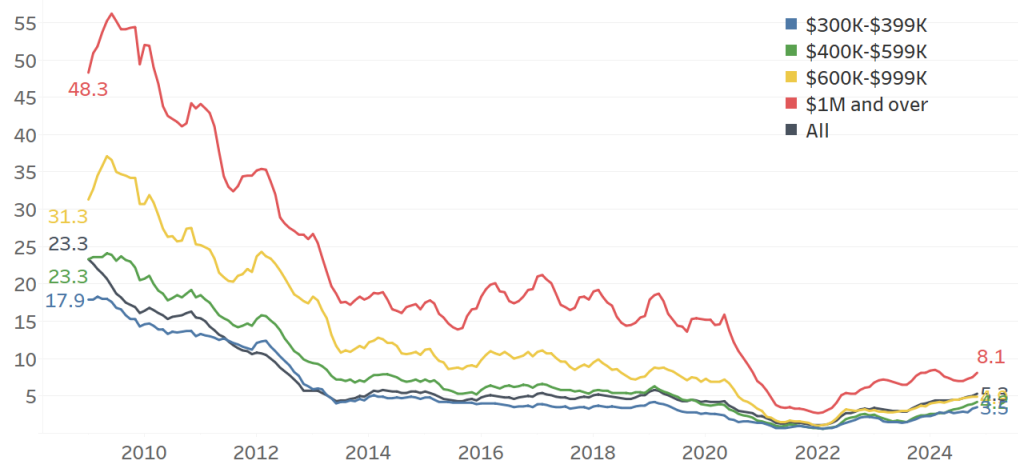
Months' Supply of Single-family Listings in Miami-Dade County



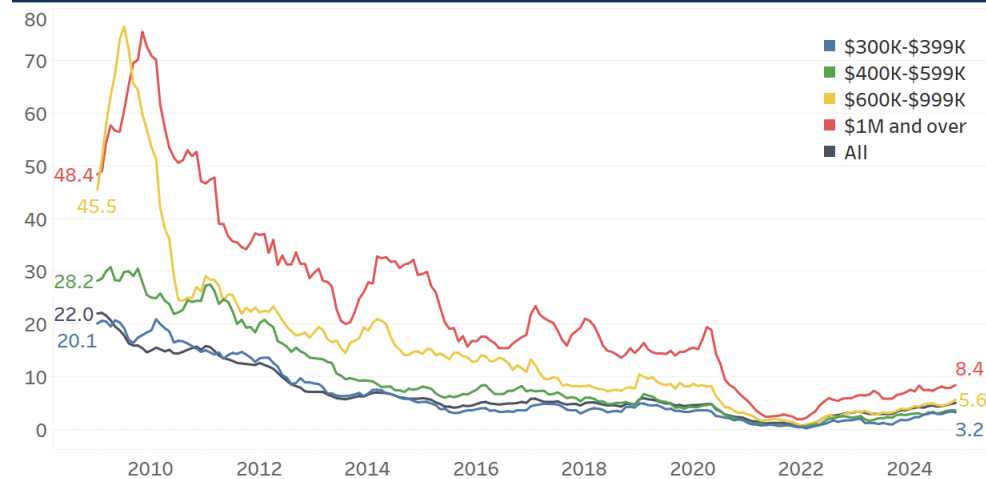
Months' Supply of Single-family Listings in Broward County



Months' Supply of Single-family Listings in Palm Beach County

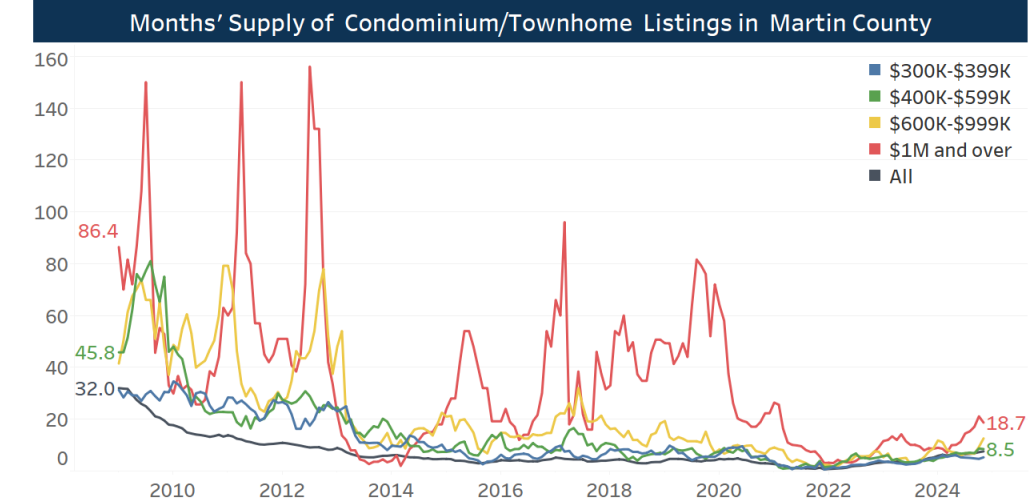
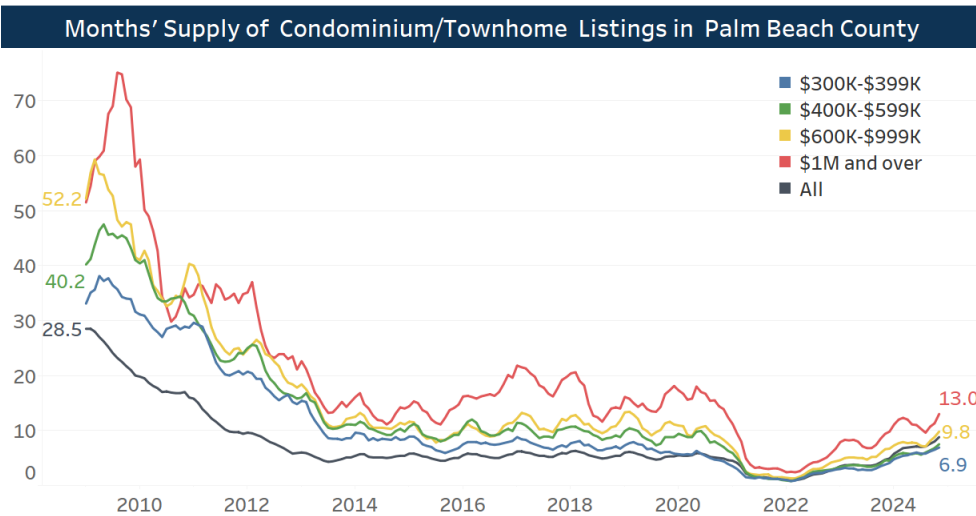
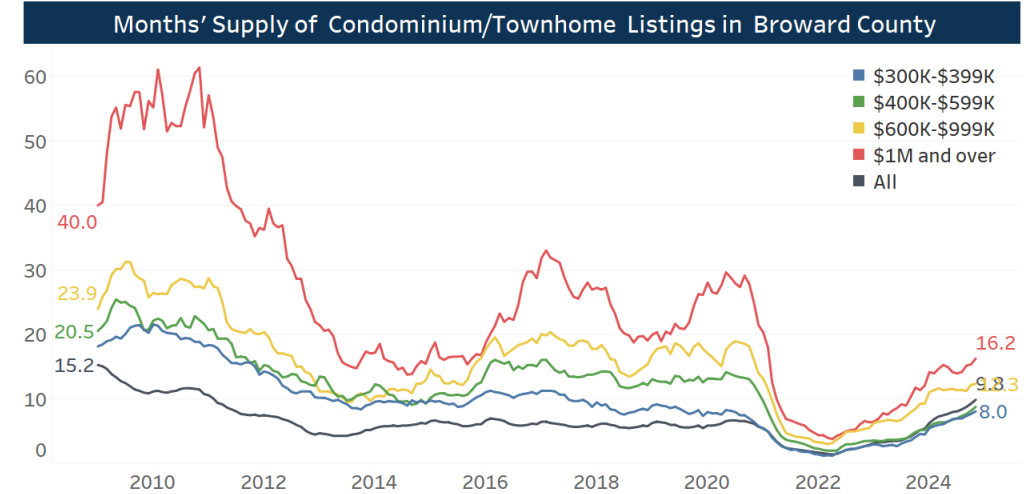
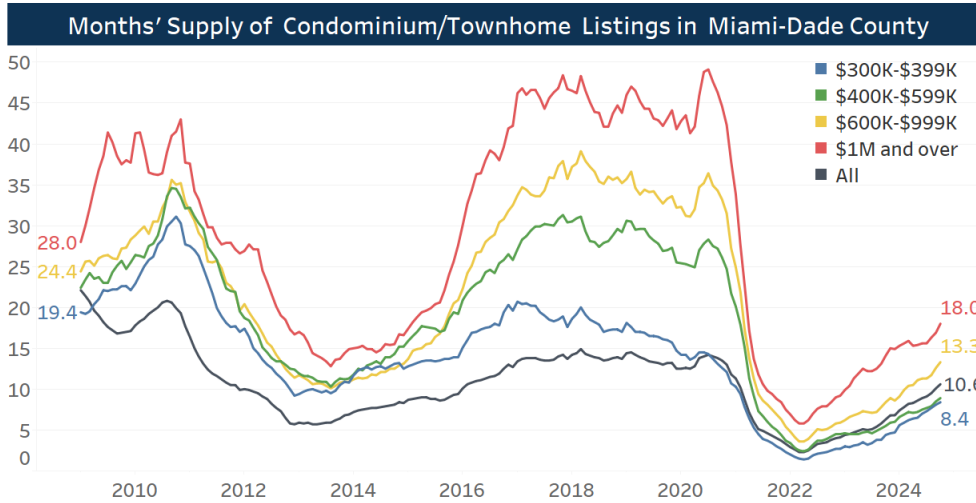


Months' Supply of Single-family Listings in Martin County



## Condominium/Townhome Months' Supply by Price Tier as of November 2024

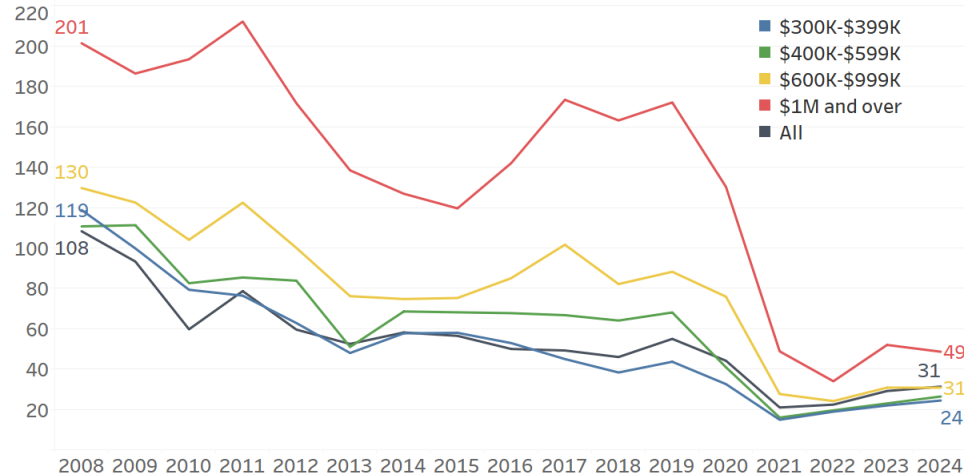
In the condominium market, active inventory as of the end of November 2024 increased to 9 to 11 months' supply. In the million-dollar market, the inventory rose to 13 months' supply (Palm Beach) and to 19 months' supply (Martin). These levels are still below the levels in 2014-2019, such as in Miami-Dade County when inventory rose to four years' supply. Inventory has built up faster in the condominium market compared to the single-family market due to the potential fees (assessments) associated with meeting the requirements of the new condominium building safety law.



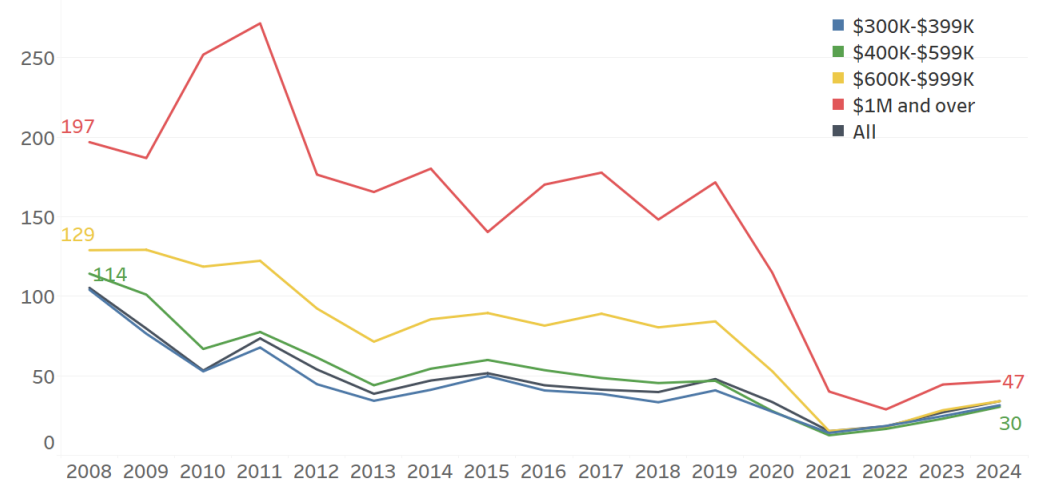
# Single-family Days on Market by Price Tier as of November 2024

With rising supply, properties take a longer time to sell. During January-November 2024, the average median days to contract ranged from 31 days (Miami-Dade County) to 41 days (Martin County). However, these are still faster times compared to the pace in 2019 when properties typically sat on the market for 42 to 55 days. Among million-dollar homes on the market, the average median days to contract ranged from 49 days (Miami-Dade) to 62 days (Martin County), which are shorter times compared to about six months that million-dollar properties typically sat on the market in 2019.

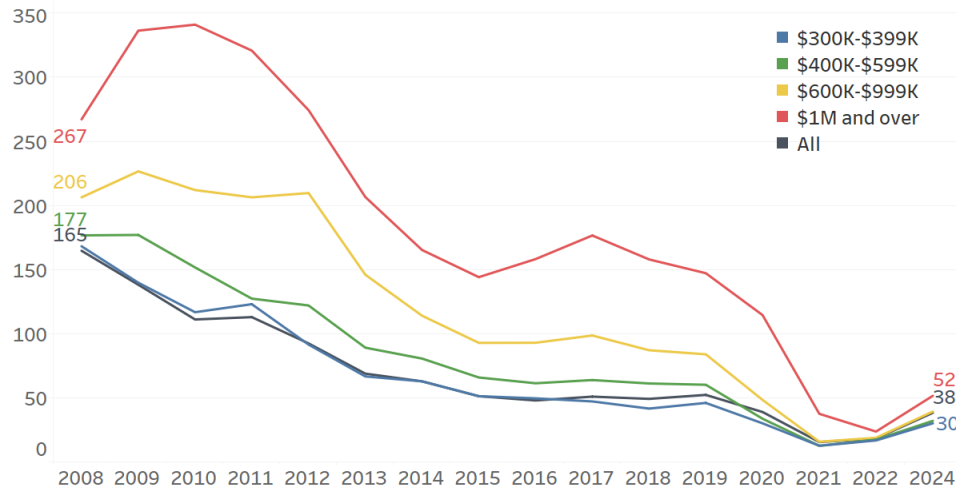
## Median Days on Market of Single-family Homes in Miami-Dade County



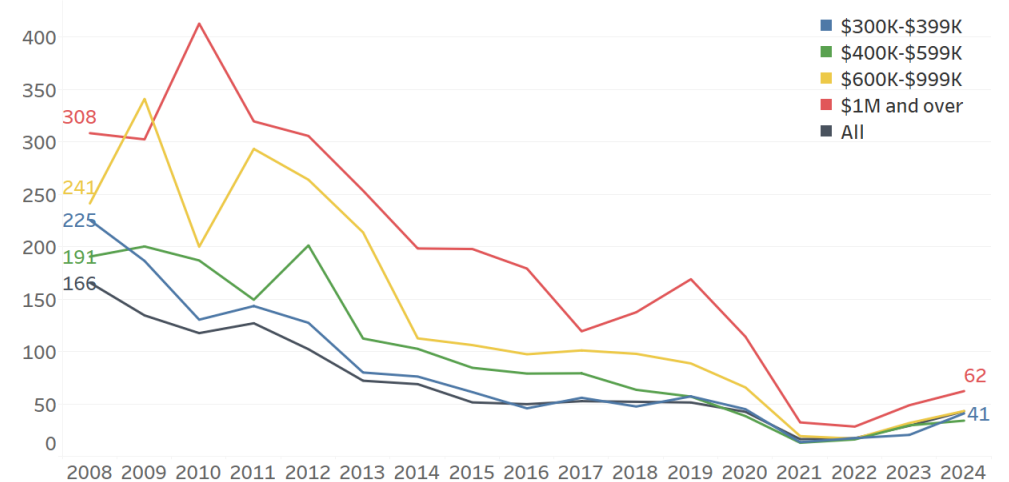
## Median Days on Market of Single-family Homes in Broward County



## Median Days on Market of Single-family Homes in Palm Beach County



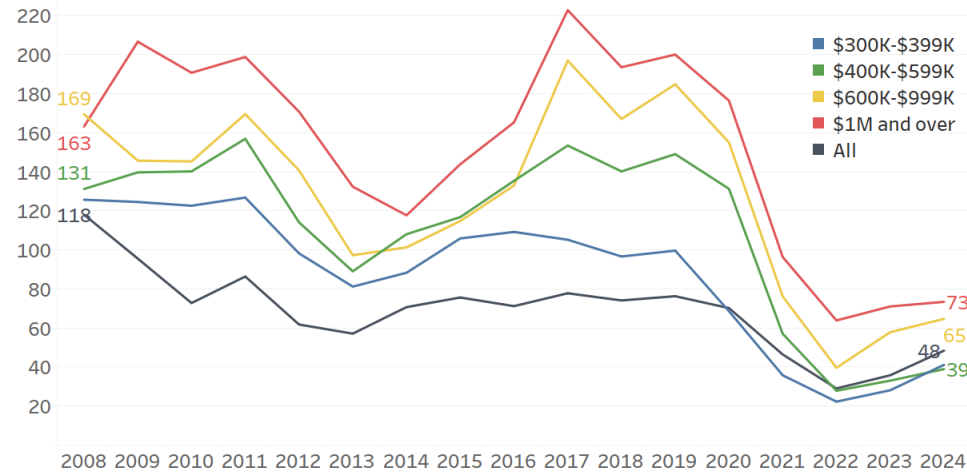
## Median Days on Market of Single-family Homes in Martin County



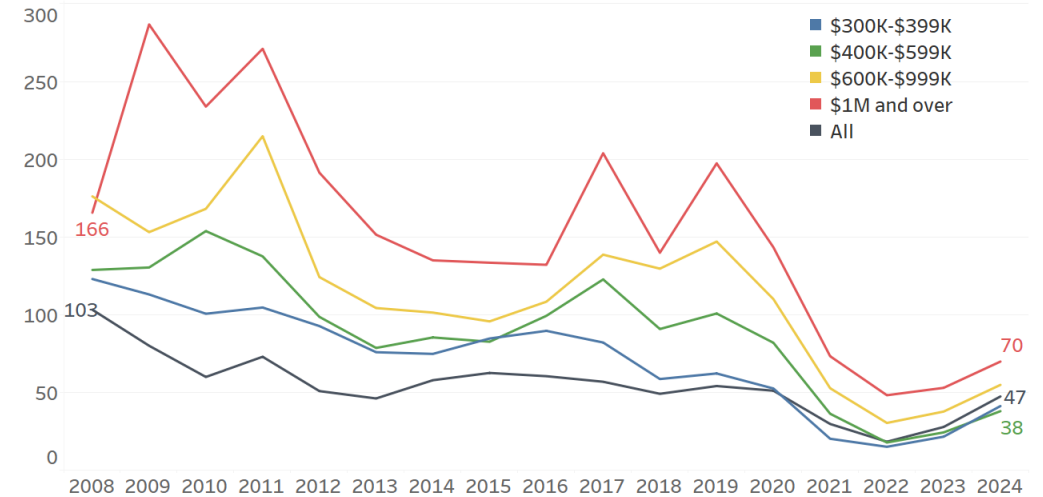
# Condominium/Townhome Median Days on Market by Price Tier as of November 2024

In the condominium market, properties typically stayed on the market from 46 days on average during January-November 2024 (Palm Beach County) to 53 days (Martin County). These are about the times it typically took to sell a property in 2019, except in Miami-Dade where properties sold longer in 2019 (200 days). Million-dollar properties typically sold faster in 2024 than in 2019. In Miami-Dade County, the median time to contract averaged 73 days during January-November 2024 compared to 200 days in 2019.

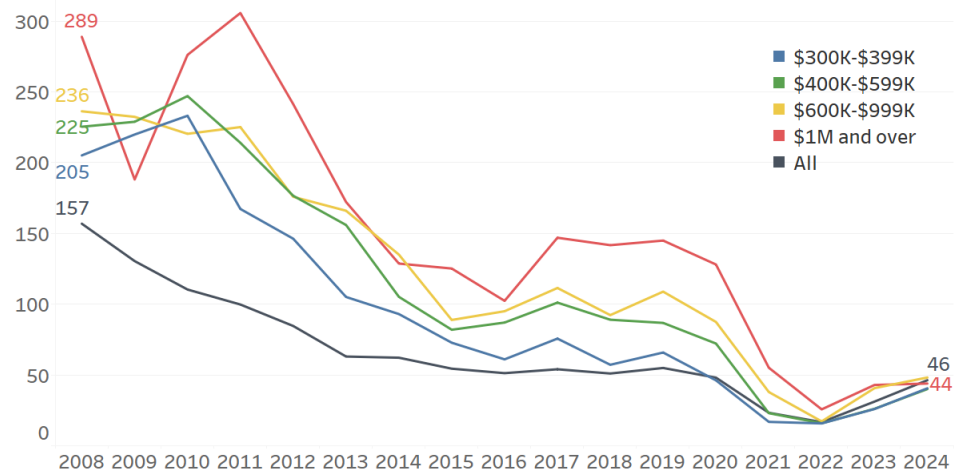
## Median Days on Market of Condominium/Townhome Sales in Miami-Dade County



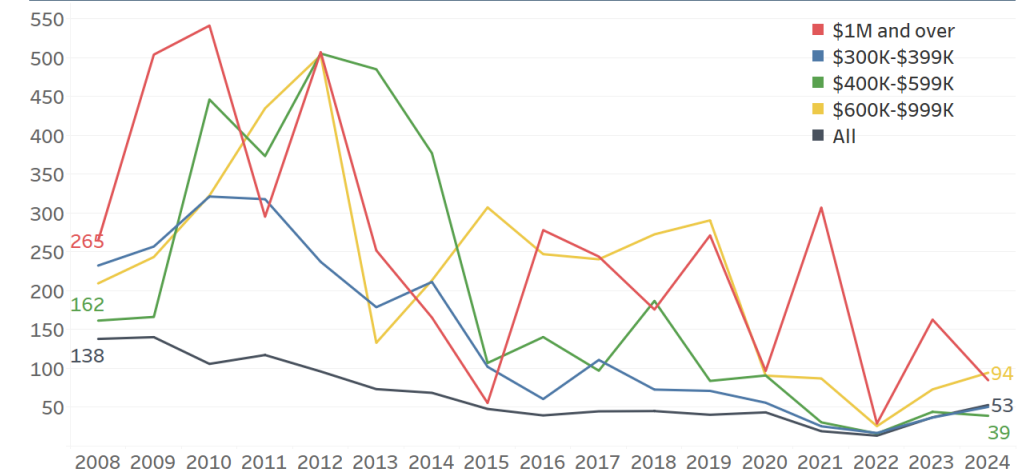
## Median Days on Market of Condominium/Townhome Sales in Broward County



## Median Days on Market of Condominium/Townhome Sales in Palm Beach County



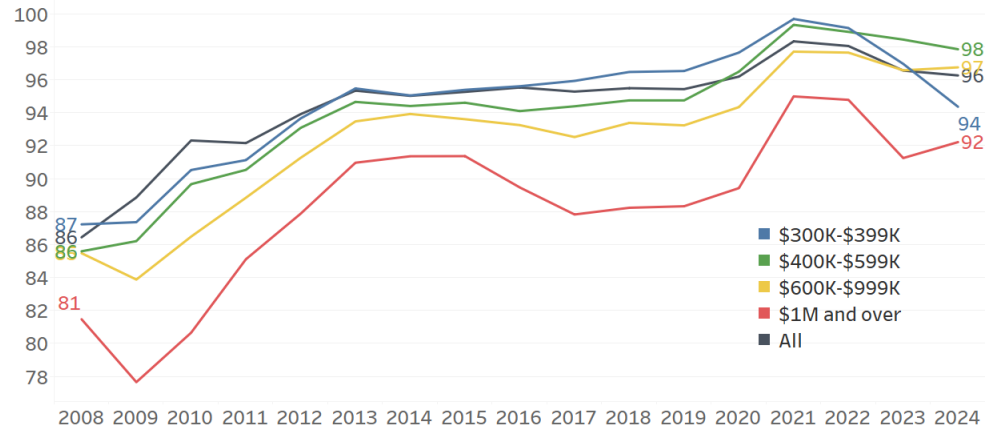
## Median Days on Market of Condominium/Townhome Sales in Martin County



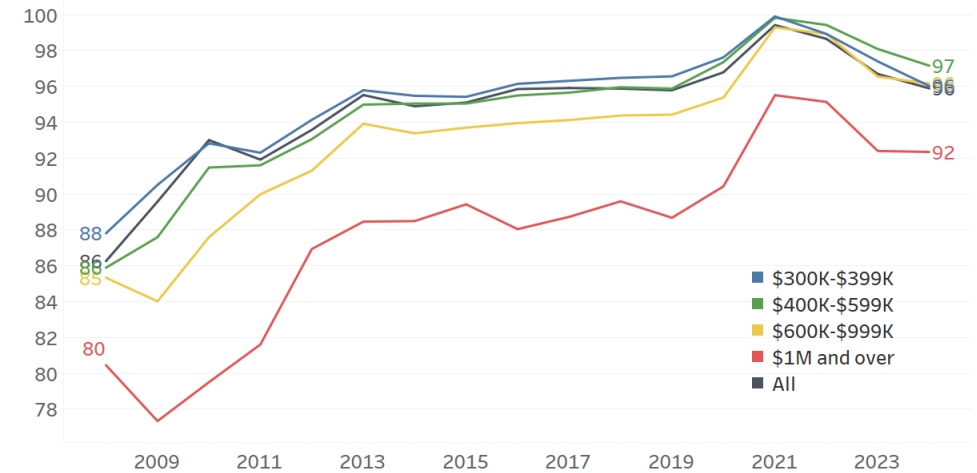
# Single-family Sales to Original List Price by Price Tier as of November 2024

With more inventory on the market and with properties taking longer to sell, buyers have been able to negotiate for larger discounts. During January-November 2019, the median discount ranged from 4 to 6 percent (or a 96 and 94 percent sales to original list price), a larger discount compared to the 1 to 2 percent discounts in 2021. In the million-dollar market, buyers have been able to negotiate larger discounts of about 8 to 9 percent in 2024. However, these discounts are still lower compared to the 11 to 12 percent discounts in 2019.

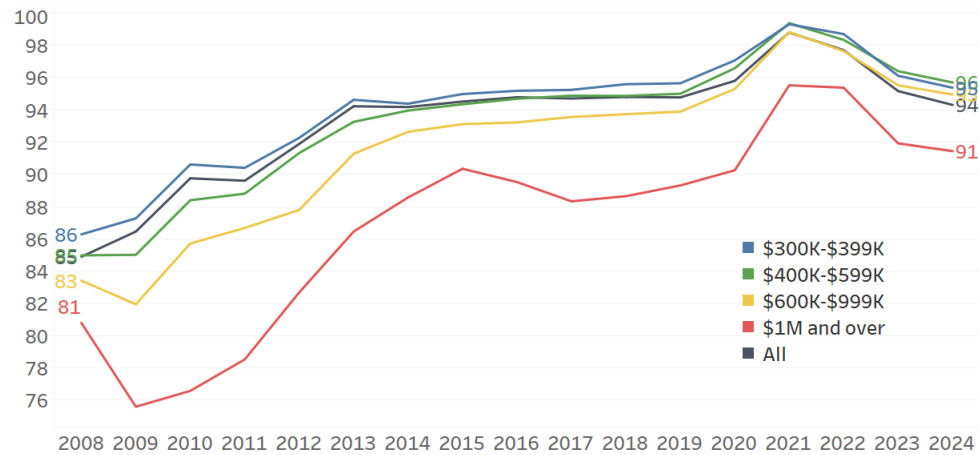
Median Sales to Original List Price of Single-family Home Sales in Miami-Dade County



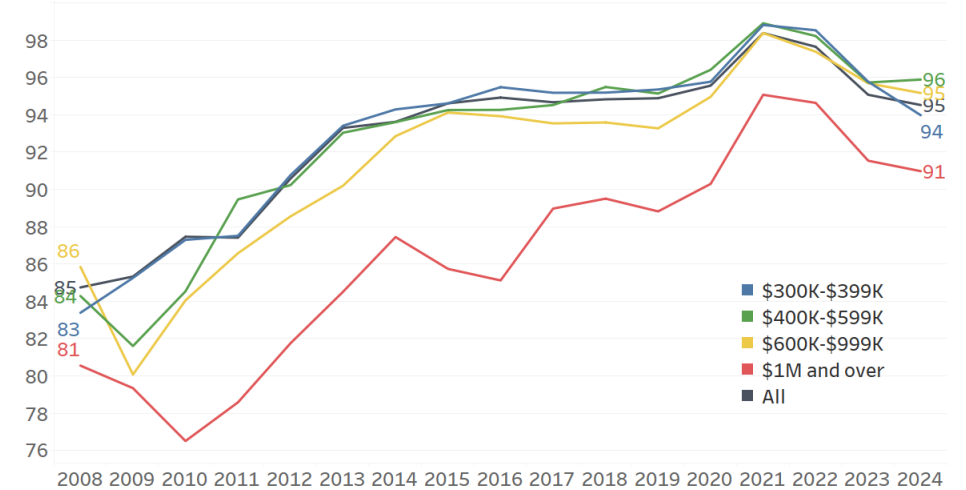
Median Sales to Original List Price of Single-family Home Sales in Broward County



Median Sales to Original List Price of Single-family Home Sales in Palm Beach County



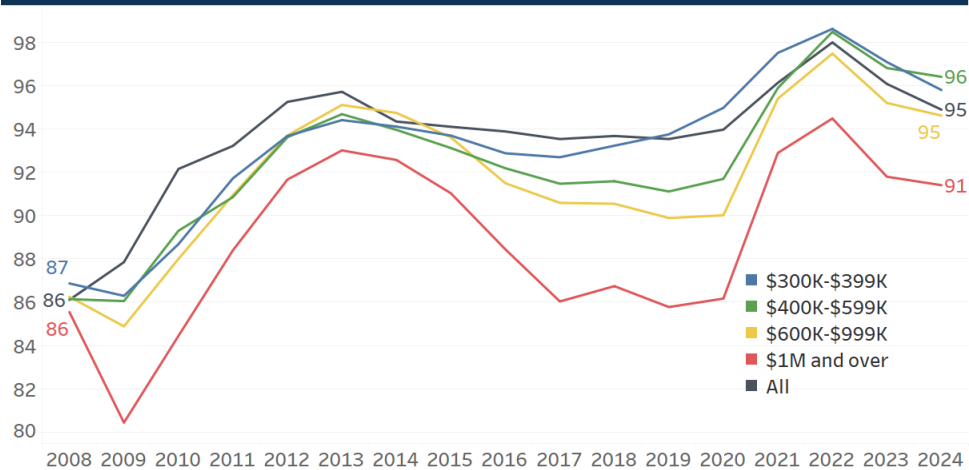
Median Sales to Original List Price of Single-family Home Sales in Martin County



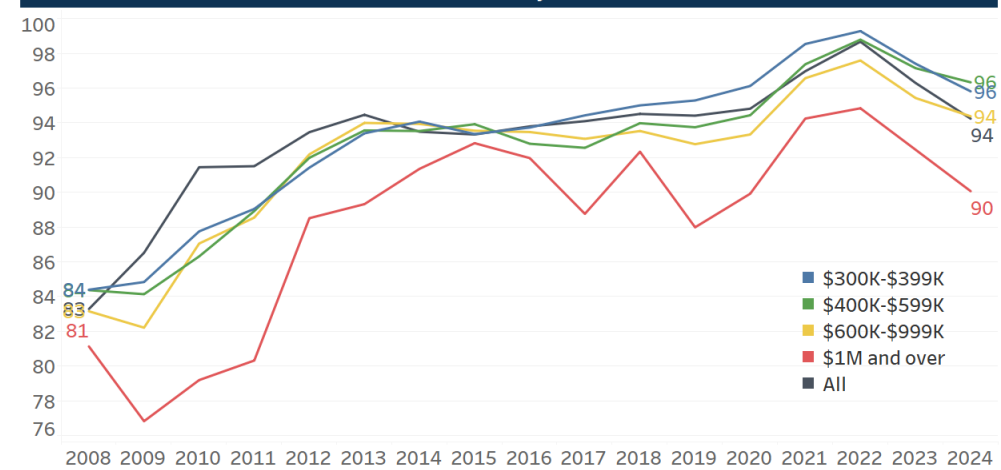
# Condominium/Townhome Sales to Original List Price by Price Tier as of November 2024

In the condominium/townhomes market, sellers have been willing to drop their prices by about 5 percent (Miami-Dade County) to 7 percent (Palm Beach County). In the million-dollar market, the discount ranges from 8 to 10 percent. Despite the weaker demand for condominiums compared to single-family homes, these discounts are not significantly larger than those for single-family homes.

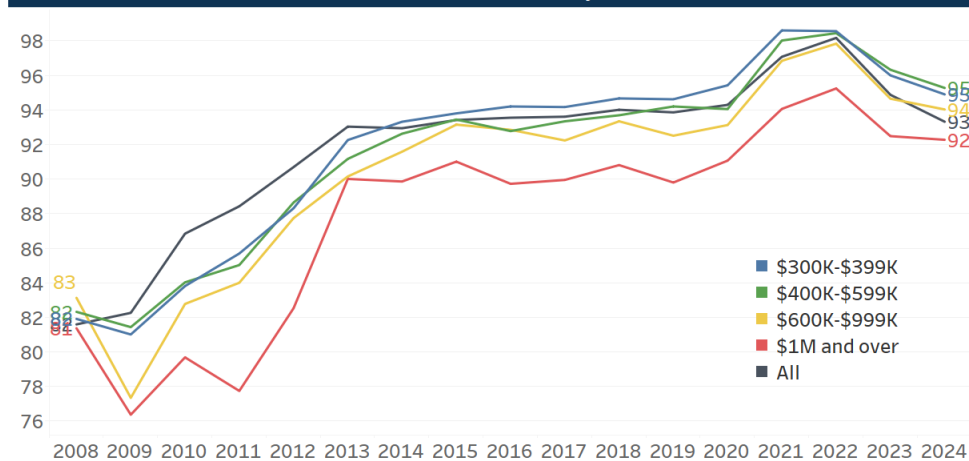
Median Sales to Original List Price of Condominium/Townhome Sales in Miami-Dade County



Median Sales to Original List Price of Condominium/Townhome Sales in Broward County



Average Median Sales to Original List Price of Condominium/Townhome Sales in Palm Beach County



Median Sales to Original List Price of Condominium/Townhome Sales in Martin County

