



Southeast Florida Luxury Home Sales 2024 Report



Miami Association of Realtors® (MIAMI)
January 2025

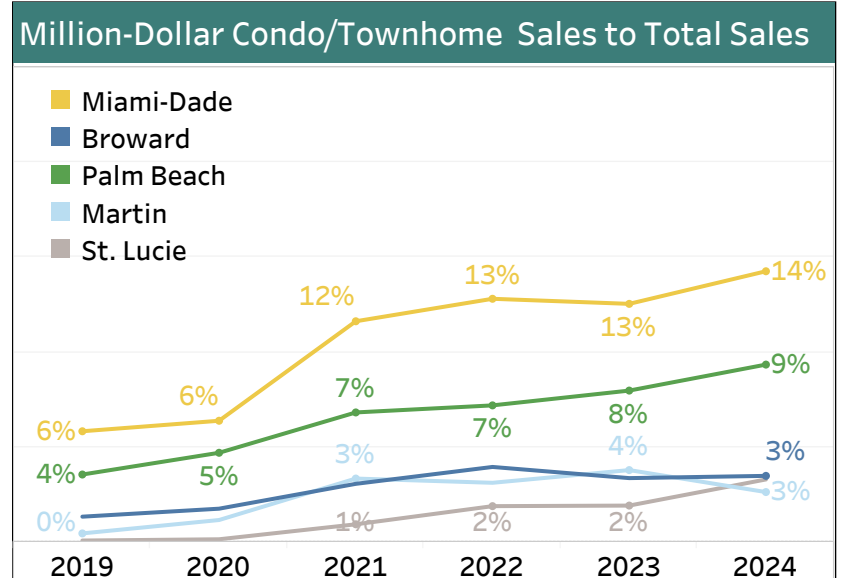
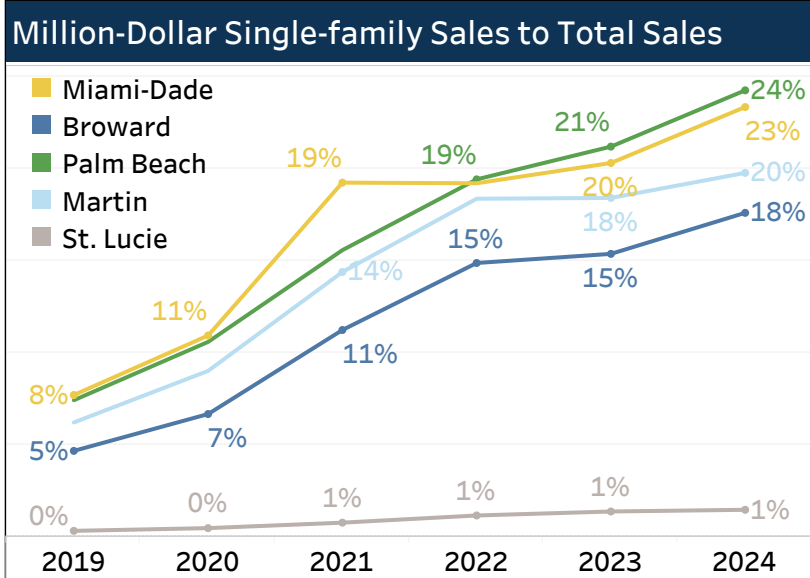
Million-Dollar Home Sales Continued to Gain Market Share in 2024

Million-dollar homes continued to gain ground in 2024 in Southeast Florida with demand driven by wealthy buyers coming from other states and internationally and as rising mortgage rates that hit 7% by year-end sidelined the typical buyer.

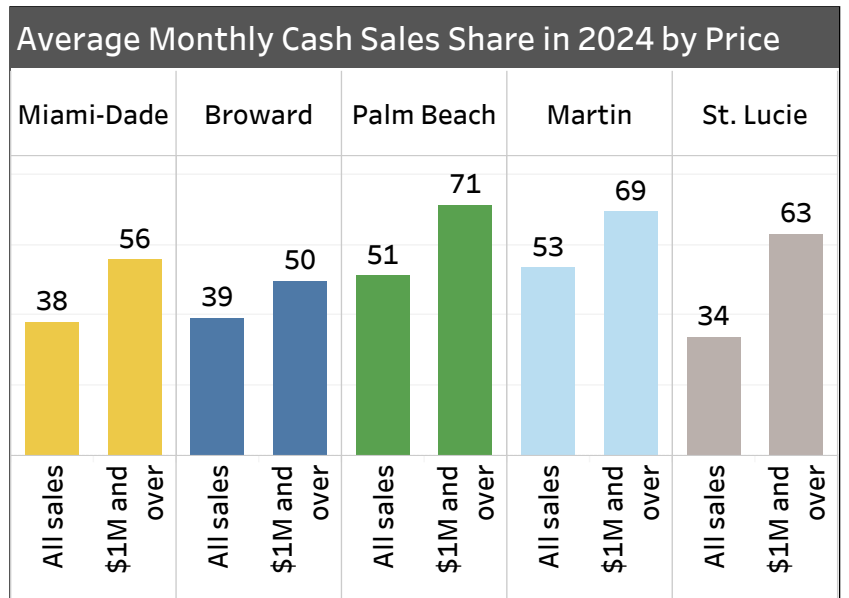
In the single-family market, the share of million-dollar sales continued to rise in 2024, a sustained upward trend since 2019. The highest share was that of Palm Beach County (24%) followed by Miami-Dade (23%), Martin (20%), Broward (18%) and St. Lucie (1%). The number of million-dollar sales rose to 12.6%, with the largest increase in Miami-Dade County at 17.1%. The growth in million-dollar sales bucked the 1.7% decline in the combined single-family sales in the Southeast Florida counties.

In the condominium/townhome segment, the share of million-dollar homes to total sales rose in Miami-Dade (14%), Palm Beach County (9%), and St. Lucie (3%). The share was unchanged in Broward (3%) and fell in Martin (3%). Total million-dollar condominium/townhome sales fell 1.5%, but this is a smaller decline than the overall 13% decline in condominium sales as demand cooled following new building safety regulations passed in 2022 that could result in higher assessment fees for condominium owners.

Million-dollar buyers are naturally wealthier, and a higher fraction tends to pay all-cash, which gives buyers a competitive edge over mortgage borrowers especially in a rising interest rate environment. Over half of the million-dollar home sales were cash sales, with the highest cash share in Palm Beach County, at 71%.



Million-Dollar Sales		% Chg		
Prop Type	Area Name	2023	2024	2024
Single-family	Miami-Dade	2,138	2,504	17.1%
	Broward	1,894	2,141	13.0%
	Palm Beach	2,936	3,226	9.9%
	Martin	360	388	7.8%
	St. Lucie	78	79	1.3%
	Total		7,406	8,338
Condominium or Townhome	Miami-Dade	1,708	1,736	1.6%
	Broward	487	439	-9.9%
	Palm Beach	956	930	-2.7%
	Martin	39	26	-33.3%
	St. Lucie	20	31	55.0%
	Total		3,210	3,162
Grand Total		10,616	11,500	8.3%

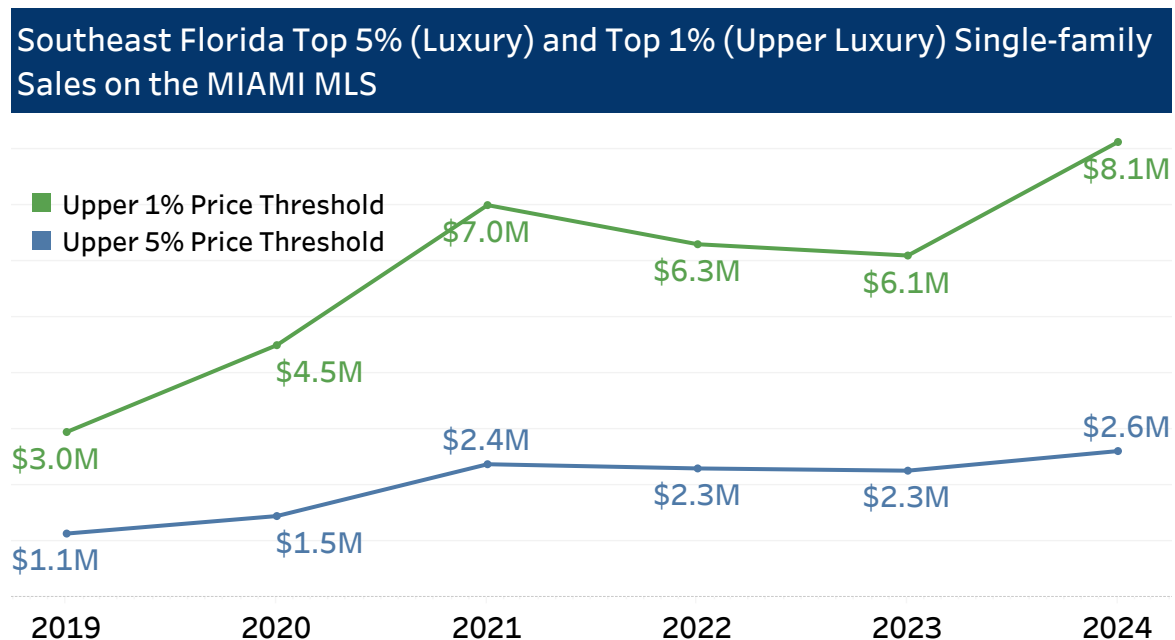
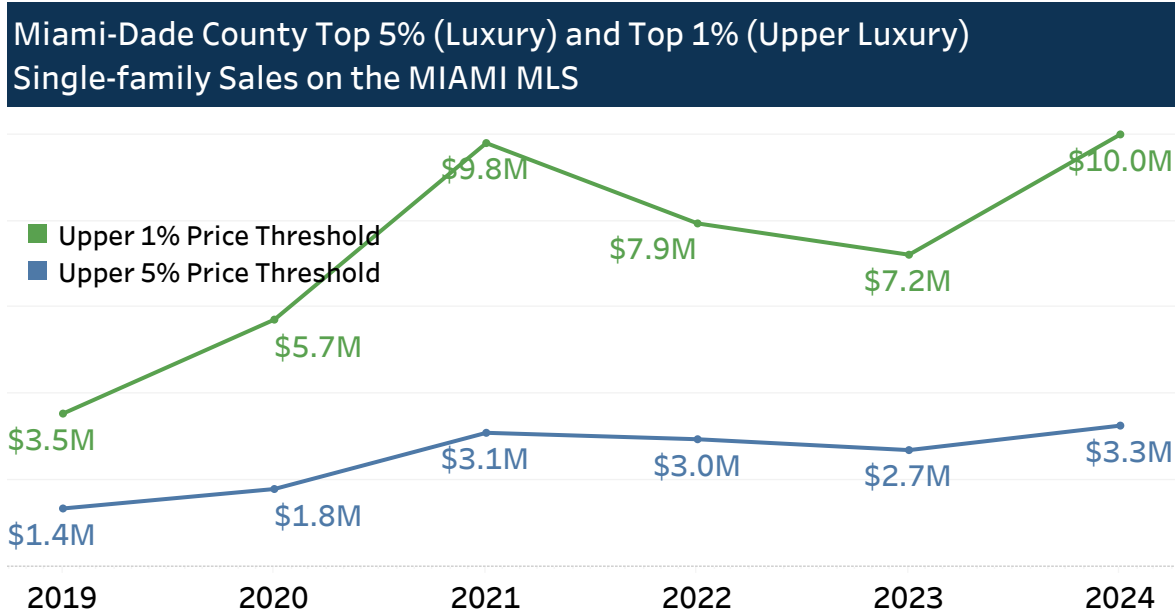


Single-family Luxury Threshold: \$3.3 M in Miami-Dade County in 2024

Among all single-family sales in Miami-Dade County that sold on the MIAMI MLS in 2024, the luxury price threshold (top 5%) rose 22% to \$3.3 million. The ultra-luxury price threshold (top 1%) rose 38% to \$10 million.

Among all single-family sales that closed on the MIAMI MLS in Miami-Dade, Broward, Palm Beach, Martin, and St. Lucie counties (Southeast Florida), the luxury price threshold rose 13% to \$2.6 million. The ultra-luxury single-family price threshold rose 33% to \$8.1 million.

The higher thresholds for luxury and ultra luxury properties in 2024 compared to 2023 reflect a robust luxury market and is indicative of the wealth flowing into Southeast Florida.



Source: Miami Association of REALTORS® (MIAMI) MLS data. MIAMI MLS data only covers a portion of county sales in Broward County, Palm Beach County, Martin County, and St. Lucie County.

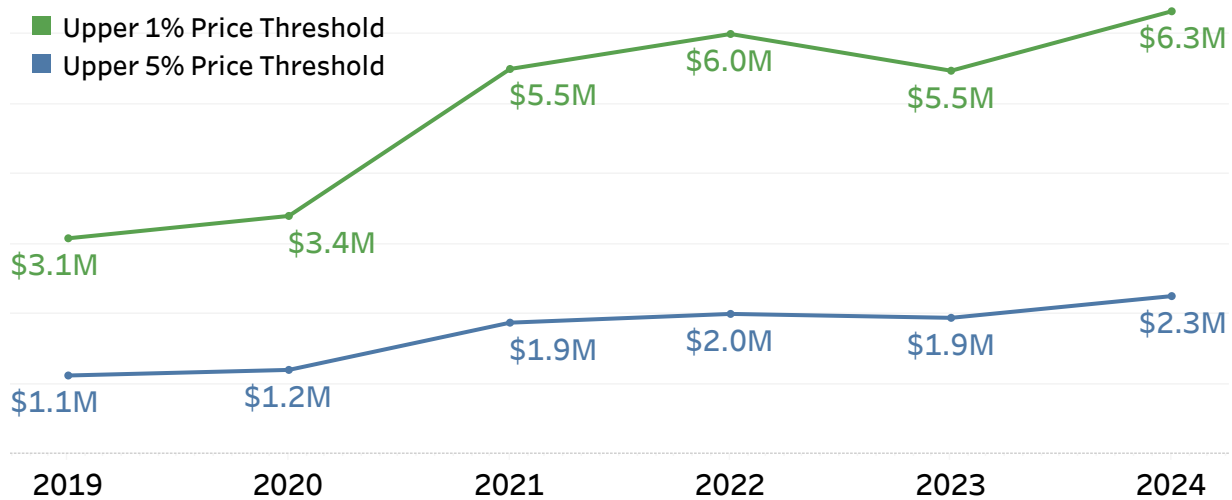
Condominium Luxury Threshold: \$2.3 M in Miami-Dade County in 2024

Among all condominium/cooperative/townhome sales in Miami-Dade County that sold on the MIAMI MLS in 2024, the luxury price threshold (top 5%) rose 21% to \$2.3 million. The ultra luxury condominium price threshold (top 1%) rose to 15% to \$6.3 million.

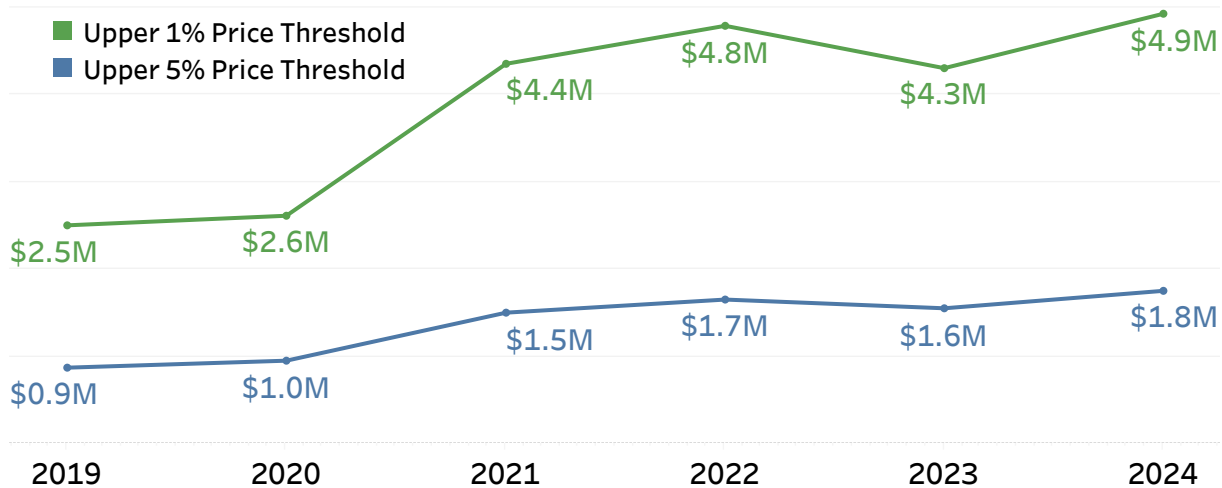
Among all condominium/cooperative/townhome sales in Miami-Dade, Broward, Palm Beach, Martin, and St. Lucie counties (Southeast Florida) that closed on the MIAMI MLS, the luxury price threshold rose 13% to \$1.8 million. The ultra-luxury threshold rose 14% to \$4.9 million.

The higher threshold prices of luxury condominiums indicate that high-end luxury condominiums are in high demand even as the overall condominium market is facing headwinds from the building safety regulations. The sturdy growth in luxury condominiums could be because these buildings are newer (and may not need to impose special assessments for repairs that older buildings otherwise need) and because luxury homebuyers have the financial ability to afford special assessments.

Miami-Dade County Top 5% (Luxury) and Top 1% (Upper Luxury) Condo/Townhome Sales on the MIAMI MLS



Southeast Florida Top 5% (Luxury) and Top 1% (Upper Luxury) Condo/Townhome Sales on the MIAMI MLS



Source: Miami Association of REALTORS® (MIAMI) MLS data. MIAMI MLS data only covers a portion of county sales in Broward, Palm Beach, Martin, and St. Lucie.

Rising Share of \$10 M+ Single-family Sales in Miami-Dade County in 2024

Single-family homes \$1 million to less than \$2 million accounted for the bulk of million-dollar sales in 2024 in Miami-Dade (62%) , Broward (73%), Palm Beach (63%), Martin (67%), and St. Lucie (76%), according to MIAMI REALTORS® analysis of county records downloaded via the IMAPP platform.

But the share of homes \$2 million and over has increased, an indication of a vibrant luxury market. In Miami-Dade County, the share of \$10 million and over homes to total million-dollar home sales rose to 4% (2.9% in 2023). The shares also slightly rose to 1% in Broward (0.9% in 2023). In Palm Beach County, Martin, and St. Lucie, the share of \$10 million and over homes to total million-dollar sales decreased, but the shares of homes \$2 million to less than \$10 million rose.

However, in the condominium market, the share of \$1 million to less than \$2 million homes to total million-dollar homes increased in 2024 except in Martin County where the share fell as buyers moved to the \$2 to less than \$3 million price point.

Distribution of Single-family Million-Dollar Sales in 2024

	\$1M to less than \$2M		\$2M to less than \$3M		\$3M to less than \$4M		\$4M to less than \$5M		\$5M to less than \$10M		\$10M or over	
Miami-Dade	60.4%	61.9%	18.6%	16.5%	6.9%	7.2%	4.8%	4.1%	6.4%	6.3%	2.9%	4.0%
Broward	74.5%	73.0%	14.2%	15.1%	5.2%	5.5%	1.9%	2.0%	3.3%	3.5%	0.9%	1.0%
Palm Beach	66.7%	63.0%	15.3%	17.4%	6.4%	6.6%	3.3%	3.7%	5.2%	6.3%	3.0%	3.0%
Martin	67.0%	67.0%	18.6%	15.5%	6.4%	10.3%	2.8%	3.9%	3.3%	3.0%	1.9%	0.3%
St. Lucie	79.7%	76.2%	10.2%	12.4%	2.3%	7.6%			0.8%	1.9%	7.0%	1.9%
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024

Distribution of Condominium/Cooperative/Townhome Million-Dollar Sales in 2024

	\$1M to less than \$2M		\$2M to less than \$3M		\$3M to less than \$4M		\$4M to less than \$5M		\$5M to less than \$10M		\$10M or over	
Miami-Dade	57.7%	61.1%	15.2%	16.1%	7.3%	7.6%	4.1%	5.4%	10.1%	6.8%	5.6%	2.9%
Broward	74.1%	75.0%	16.9%	17.4%	5.2%	4.2%	2.5%	1.6%	1.0%	1.6%	0.3%	0.2%
Palm Beach	52.2%	62.1%	19.9%	17.6%	8.3%	10.1%	7.4%	3.8%	9.3%	5.7%	2.9%	0.6%
Martin	75.0%	66.7%	10.0%	27.8%	10.0%		5.0%	5.6%				
St. Lucie	90.6%	100.0%	9.4%									
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024

Source: Miami Association of REALTORS® (MIAMI) analysis of county records (Property Use Codes 01, 04, 05) downloaded from IMAPP. Calculations include only qualified sales. In multiparcel sales, the total sales was divided by the number of parcels to get the average price of the parcel.

Miami-Dade County is Southeast Florida's "Uber-Luxury" Market

Miami-Dade County can be regarded as the "uber-luxury" market, with the highest share of homes \$10 million or more, making up 4% of million-dollar sales, followed by Palm Beach County (3%), St. Lucie County (1.9%), Broward County (1.0%), and Martin County (0.3%).

In the single-family market, Miami-Dade County has the highest threshold of the top 5% of million-dollar sales, at \$8.3 million, and the highest threshold of the top 1% of million-dollar sales, at \$21.1 million.

Palm Beach County had the most million-dollar single-family sales, with 3,316 sales in 2024. It also had the largest increase in million-dollar sales (+35.4%) followed by Miami-Dade (+27.2%) and Broward (+20.3%) while sales fell in Martin (-9%) and in St. Lucie (-18%). However, when also accounting for condominium sales, Miami-Dade County emerges as the largest million-dollar market.

Million-Dollar Single-family Sales								Y/Y % Change in Sales	
Top 50%, Top 5%, and Top 1% Price Thresholds									
County	Top 50% Price Threshold (Median)		Top 5% Price Threshold		Top 1% Sales Price Threshold		Million-Dollar Sales Count		
	2023	2024	2023	2024	2023	2024	2023	2024	
Grand Total	\$1.5M	\$1.6M	\$6.1M	\$6.3M	\$15.3M	\$16.4M	6,743	8,466	27.2%
Miami-Dade	\$1.7M	\$1.6M	\$7.0M	\$8.3M	\$17.7M	\$21.1M	2,006	2,551	20.3%
Broward	\$1.4M	\$1.5M	\$4.5M	\$4.5M	\$9.5M	\$9.8M	1,799	2,164	35.4%
Palm Beach	\$1.6M	\$1.6M	\$6.8M	\$6.3M	\$16.8M	\$15.4M	2,449	3,316	-8.6%
Martin	\$1.5M	\$1.5M	\$5.1M	\$4.5M	\$13.1M	\$8.9M	361	330	-18.0%
St. Lucie	\$1.2M	\$1.2M	\$2.6M	\$3.8M	\$3.1M	\$12.3M	128	105	25.6%

Source: Miami Association of REALTORS® (MIAMI) analysis of county records (Property Use Codes 01) downloaded from IMAPP. Calculations include only qualified sales. In multiparcel sales, the total sales was divided by the number of parcels to get the average price of the parcel.

Miami-Dade County is Southeast Florida's "Uber-Luxury" Market

In the condominium market, Miami-Dade County had the highest threshold of the top 5% of million-dollar sales at \$7.3 million and the highest threshold of the top 1% of million-dollar sales at \$19.8 million.

While transactions fell across all counties, with the largest decline in Miami-Dade, the thresholds of the top 5% and top 1% of million-dollar sales rose in Miami-Dade County. The top 1% threshold rose to \$19.8 million (\$14.0 million in 2023), an indication of the supreme quality of luxury properties on the market and the deep wealth of Miami-Dade's luxury home buyers.

Million-Dollar Condo/Coop/Townhome Sales
Top 50%, Top 5%, and Top 1% Price Thresholds

County	Top 50% Price Threshold (Median)		Top 5% Price Threshold		Top 1% Sales Price Threshold		Million-Dollar Sales Count		Y/Y % Change in Sales
	2023	2024	2023	2024	2023	2024	2023	2024	
Grand Total	\$1.5M	\$1.6M	\$6.0M	\$6.0M	\$12.2M	\$14.7M	3,949	3,419	
Miami-Dade	\$1.6M	\$1.6M	\$7.1M	\$7.3M	\$14.0M	\$19.8M	2,395	1,987	-17.0%
Broward	\$1.5M	\$1.4M	\$3.9M	\$3.3M	\$5.4M	\$5.7M	598	569	-4.8%
Palm Beach	\$1.4M	\$1.7M	\$4.4M	\$5.0M	\$8.8M	\$8.3M	904	818	-9.5%
Martin	\$1.3M	\$1.4M	\$4.0M	\$3.1M	\$4.2M	\$4.0M	20	18	-15.6%
St. Lucie	\$1.3M	\$1.4M	\$1.6M	\$1.7M	\$2.3M	\$1.8M	32	27	-13.4%

Source: Miami Association of REALTORS® (MIAMI) analysis of county records (Property Use Codes 04, 05) downloaded from IMAPP. Calculations include only qualified sales. In multiparcel sales, the total sales was divided by the number of parcels to get the average price of the parcel.

Miami-Dade County Million-Dollar Sales in 2023-2024

Million-Dollar Sales in 2024: Million-dollar sales increased 3% to ~4,500 properties, with the top 5% sales price threshold rising to \$7.6 million and the top 1% sales price threshold rising to \$21.1 million.

Largest Markets: The city of Miami was the largest million-dollar market in Miami-Dade County, followed by Miami Beach, Coral Gables, Sunny Isles Beach, Key Biscayne, Aventura, Palmetto Bay, Pinecrest, Doral, and Miami Shores, each with over 100 sales of million-dollar single-family and condominium/cooperative/townhome properties.

Highest Median Price: Based on the median sales price of million-dollar sales in markets with at least 15 sales, the top tier luxury markets were Golden Beach (\$8.7 M), Bal Harbour (\$3.1 M), Pinecrest (\$2.6 M), Miami Beach (\$2.5 M), Key Biscayne (\$2.2 M), and North Miami (\$2.1 M).

Miami-Dade County Million-Dollar Home Sales

Property City	Top 50% Price Threshold (Median)		Top 5% Price Threshold		Top 1% Sales Price Threshold		Million-Dollar Sales Count	
	2023	2024	2023	2024	2023	2024	2023	2024
Grand Total	\$1.6M	\$1.6M	\$7.1M	\$7.6M	\$15.7M	\$21.1M	4,401	4,538
MIAMI	\$1.4M	\$1.5M	\$4.6M	\$5.1M	\$11.0M	\$9.7M	1,700	1,665
MIAMI BEACH	\$2.0M	\$2.5M	\$12.8M	\$17.9M	\$26.6M	\$26.5M	617	640
CORAL GABLES	\$1.9M	\$1.9M	\$5.6M	\$9.8M	\$9.8M	\$21.2M	324	385
SUNNY ISLES BEACH	\$2.1M	\$1.9M	\$10.0M	\$7.2M	\$13.1M	\$9.2M	389	349
KEY BISCAYNE	\$2.0M	\$2.2M	\$5.4M	\$9.2M	\$8.8M	\$19.3M	165	183
AVENTURA	\$1.5M	\$1.6M	\$3.8M	\$3.5M	\$6.3M	\$4.7M	148	177
PALMETTO BAY	\$1.3M	\$1.3M	\$2.2M	\$2.3M	\$2.8M	\$3.2M	145	175
PINECREST	\$2.3M	\$2.6M	\$6.3M	\$6.3M	\$9.8M	\$7.9M	173	167
DORAL	\$1.2M	\$1.2M	\$2.3M	\$2.7M	\$2.6M	\$3.1M	94	107
MIAMI SHORES	\$1.4M	\$1.5M	\$4.3M	\$3.4M	\$5.8M	\$5.6M	83	102
BAL HARBOUR	\$2.8M	\$3.1M	\$8.9M	\$15.7M	\$12.2M	\$21.6M	87	82
SURFSIDE	\$1.5M	\$1.6M	\$19.2M	\$18.6M	\$24.1M	\$48.4M	69	79
SOUTH MIAMI	\$1.5M	\$1.5M	\$4.1M	\$3.5M	\$6.0M	\$5.2M	50	65
NORTH MIAMI BEACH	\$1.5M	\$1.4M	\$4.0M	\$3.7M	\$5.7M	\$5.1M	62	55
MIAMI LAKES	\$1.2M	\$1.3M	\$1.6M	\$1.8M	\$2.0M	\$2.9M	27	46
NORTH MIAMI	\$2.5M	\$2.1M	\$5.4M	\$6.2M	\$9.8M	\$7.0M	35	44
BAY HARBOR ISLANDS	\$1.8M	\$1.5M	\$5.0M	\$8.3M	\$6.9M	\$20.3M	28	44
NORTH BAY VILLAGE	\$1.4M	\$1.3M	\$6.5M	\$10.8M	\$8.7M	\$12.3M	11	28
HOMESTEAD	\$2.9M	\$1.2M	\$5.4M	\$5.7M	\$9.3M	\$17.5M	70	28
CUTLER BAY	\$1.1M	\$1.2M	\$1.5M	\$1.4M	\$1.7M	\$1.4M	45	25
BISCAYNE PARK	\$1.3M	\$1.3M	\$2.1M	\$3.1M	\$2.5M	\$3.5M	12	25
HIALEAH	\$1.1M	\$1.1M	\$2.0M	\$3.1M	\$2.0M	\$9.0M	19	18
MIAMI SPRINGS	\$1.1M	\$1.3M	\$1.6M	\$1.6M	\$1.7M	\$1.7M	7	13
GOLDEN BEACH	\$6.2M	\$8.7M	\$17.3M	\$21.4M	\$19.1M	\$21.9M	12	13
EL PORTAL	\$1.5M	\$1.2M	\$2.3M	\$1.7M	\$2.7M	\$1.7M	10	10
MIAMI GARDENS		\$2.1M		\$2.2M		\$2.2M		4
HIALEAH GARDENS	\$1.7M	\$2.3M	\$2.6M	\$2.3M	\$2.8M	\$2.3M	7	4
SWEETWATER	\$1.1M	\$1.2M	\$1.1M	\$1.2M	\$1.1M	\$1.2M	2	2
INDIAN CREEK	\$73.5M	\$75.8M	\$78.5M	\$85.9M	\$78.9M	\$86.8M	2	2
WEST MIAMI	\$1.1M	\$1.0M	\$1.2M	\$1.0M	\$1.2M	\$1.0M	2	1
UNINCORPORATED	\$1.4M		\$1.5M		\$1.6M		2	
FLORIDA CITY	\$1.0M		\$1.0M		\$1.0M		4	

Source: Miami Association of REALTORS® (MIAMI) analysis of county records (Property Use Codes 01, 04, 05) downloaded from IMAPP. Calculations include only qualified sales. In multiparcel sales, the total sales was divided by the number of parcels to get the average price of the parcel.

Broward County Million-Dollar Sales in 2023-2024

Million-Dollar Sales in 2024: Million-dollar sales increased 14% to ~2,700 properties, with the top 5% sales price threshold unchanged at \$4.2 million and the top 1% sales price threshold unchanged at \$9.0 million.

Largest Markets: Fort Lauderdale was Broward County’s largest million-dollar market, followed by Parkland, Weston, Davie, Hollywood, Pompano Beach, and Lighthouse Point, each with over 100 sales of million-dollar single-family and condominium/cooperative/townhome properties.

Highest Median Price: Based on the median sales price of million-dollar sales in markets with at least 15 sales, the top tier luxury markets were Southwest Ranches (\$1.9 M), Lighthouse Point (\$1.7 M), Fort Lauderdale (\$1.7 M), and Davie (\$1.7 M).

Broward County Single-family Million-Dollar Home Sales

Property City	Top 50% Price Threshold (Median)		Top 5% Price Threshold		Top 1% Sales Price Threshold		Million-Dollar Sales Count	
	2023	2024	2023	2024	2023	2024	2023	2024
Grand Total	\$1.4M	\$1.4M	\$4.2M	\$4.2M	\$9.0M	\$9.0M	2,397	2,733
FORT LAUDERDALE	\$1.6M	\$1.7M	\$6.7M	\$6.2M	\$12.8M	\$11.1M	701	783
PARKLAND	\$1.3M	\$1.3M	\$2.3M	\$2.3M	\$3.1M	\$3.1M	349	342
WESTON	\$1.3M	\$1.3M	\$3.0M	\$2.9M	\$4.6M	\$5.2M	177	252
DAVIE	\$1.5M	\$1.7M	\$2.7M	\$3.0M	\$3.8M	\$4.9M	177	225
HOLLYWOOD	\$1.5M	\$1.4M	\$3.5M	\$3.0M	\$5.4M	\$4.7M	159	171
POMPANO BEACH	\$1.6M	\$1.5M	\$3.5M	\$3.2M	\$4.9M	\$6.2M	159	158
LIGHTHOUSE POINT	\$2.4M	\$1.7M	\$7.1M	\$6.3M	\$12.3M	\$9.0M	80	104
PLANTATION	\$1.3M	\$1.4M	\$2.7M	\$3.1M	\$4.4M	\$3.4M	74	98
MIRAMAR	\$1.1M	\$1.2M	\$1.5M	\$1.8M	\$1.9M	\$2.2M	83	98
SOUTHWEST RANCHES	\$1.9M	\$1.9M	\$5.7M	\$4.9M	\$14.1M	\$14.7M	74	87
COOPER CITY	\$1.3M	\$1.3M	\$1.8M	\$1.9M	\$2.1M	\$2.3M	61	84
CORAL SPRINGS	\$1.1M	\$1.1M	\$1.8M	\$1.5M	\$2.1M	\$2.7M	43	52
HALLANDALE BEACH	\$1.4M	\$1.5M	\$4.6M	\$3.9M	\$8.1M	\$5.0M	55	47
DEERFIELD BEACH	\$1.5M	\$1.4M	\$4.9M	\$3.5M	\$5.8M	\$4.5M	38	46
LAUDERDALE BY THE SEA	\$1.5M	\$1.5M	\$2.8M	\$3.1M	\$3.1M	\$3.9M	37	42
PEMBROKE PINES	\$1.2M	\$1.2M	\$1.6M	\$1.7M	\$1.8M	\$4.7M	22	38
WILTON MANORS	\$1.3M	\$1.2M	\$2.4M	\$2.3M	\$2.8M	\$2.5M	30	35
OAKLAND PARK	\$1.1M	\$1.2M	\$1.4M	\$1.4M	\$1.6M	\$1.8M	34	26
DANIA	\$1.1M	\$1.5M	\$1.7M	\$1.7M	\$1.8M	\$1.7M	14	13
SEA RANCH LAKES	\$4.3M	\$2.6M	\$7.8M	\$5.4M	\$8.5M	\$6.2M	11	11
HILLSBORO BEACH	\$1.4M	\$2.3M	\$3.0M	\$18.5M	\$3.6M	\$18.5M	12	11
COCONUT CREEK	\$1.0M	\$2.1M	\$1.0M	\$4.1M	\$1.0M	\$4.4M	1	4
TAMARAC	\$1.1M	\$1.9M	\$1.1M	\$2.2M	\$1.1M	\$2.3M	2	2
MARGATE	\$1.8M	\$1.6M	\$2.2M	\$1.6M	\$2.2M	\$1.6M	2	2
SUNRISE		\$1.2M		\$1.2M		\$1.2M		1
NORTH LAUDERDALE	\$2.4M	\$3.3M	\$2.4M	\$3.3M	\$2.4M	\$3.3M	1	1
LAZY LAKE	\$1.6M		\$1.6M		\$1.6M		1	

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Palm Beach County Million-Dollar Sales in 2023-2024

Million-Dollar Sales in 2024: Million-dollar sales increased 23% to ~ 4,000 properties, with the top 5% sales price threshold rising to \$5.9 million and the top 1% sales price threshold rising to \$13.9 million.

Largest Markets: Boca Raton was Palm Beach County's largest million-dollar market in 2024, followed by Delray Beach, Palm Beach Gardens, Jupiter, West Palm Beach, Palm Beach, Riviera Beach, and North Palm Beach, each with over 100 sales of million-dollar single-family and condominium/cooperative/townhome properties.

Highest Median Price: Based on the median sales price of million-dollar sales in markets with at least 15 sales, the top tier luxury markets were Manalapan (\$5.4 M), Ocean Ridge (\$3.1 M), Palm Beach (\$2.8 M), and North Palm Beach (\$2.5 M).

Palm Beach County Million-Dollar Home Sales

Property City	Top 50% Price Threshold (Median)		Top 5% Price Threshold		Top 1% Sales Price Threshold		Million-Dollar Sales Count	
	2023	2024	2023	2024	2023	2024	2023	2024
Grand Total	\$1.5M	\$1.6M	\$5.9M	\$6.0M	\$15.7M	\$13.9M	3,353	4,134
BOCA RATON	\$1.7M	\$1.8M	\$5.1M	\$6.3M	\$10.0M	\$12.1M	1,122	1,164
DELRAY BEACH	\$1.5M	\$1.6M	\$4.6M	\$4.1M	\$8.1M	\$6.0M	490	518
PALM BEACH GARDENS	\$1.2M	\$1.6M	\$5.2M	\$5.0M	\$6.2M	\$8.5M	101	472
JUPITER	\$1.7M	\$1.5M	\$6.4M	\$5.7M	\$14.7M	\$12.9M	350	380
WEST PALM BEACH	\$1.2M	\$1.6M	\$4.9M	\$6.0M	\$12.4M	\$8.7M	176	316
WELLINGTON	\$1.2M	\$1.4M	\$2.9M	\$6.2M	\$3.4M	\$9.5M	9	203
BOYNTON BEACH	\$1.3M	\$1.3M	\$1.9M	\$2.2M	\$2.7M	\$3.1M	393	201
PALM BEACH	\$3.3M	\$2.8M	\$24.6M	\$14.2M	\$49.6M	\$54.8M	179	187
RIVIERA BEACH	\$1.5M	\$1.5M	\$3.9M	\$4.4M	\$4.3M	\$7.0M	102	149
NORTH PALM BEACH	\$2.4M	\$2.5M	\$8.7M	\$8.4M	\$15.2M	\$12.5M	50	111
HIGHLAND BEACH	\$1.8M	\$1.7M	\$5.2M	\$4.3M	\$18.0M	\$19.2M	57	81
TEQUESTA	\$0.0M	\$1.4M	\$6.5M	\$5.3M	\$10.3M	\$10.9M	30	47
JUNO BEACH	\$1.5M	\$1.6M	\$3.5M	\$3.4M	\$5.9M	\$7.3M	37	45
LAKE WORTH	\$1.2M	\$1.2M	\$2.8M	\$2.2M	\$4.1M	\$2.9M	45	39
THE ACREAGE	\$1.2M	\$1.1M	\$1.5M	\$1.5M	\$1.6M	\$2.2M	43	37
JUPITER FARMS	\$1.4M	\$1.4M	\$2.5M	\$3.2M	\$3.4M	\$3.3M	30	31
OCEAN RIDGE	\$1.9M	\$3.1M	\$4.5M	\$6.9M	\$6.1M	\$12.3M	28	30
LANTANA	\$3.2M	\$1.6M	\$9.2M	\$6.3M	\$11.4M	\$10.1M	13	18
LAKE WORTH BEACH	\$1.3M	\$1.4M	\$2.6M	\$3.0M	\$3.4M	\$3.1M	17	17
MANALAPAN	\$2.9M	\$5.4M	\$42.1M	\$39.5M	\$47.1M	\$42.0M	12	16
GULF STREAM	\$2.3M	\$3.1M	\$23.3M	\$4.9M	\$29.9M	\$5.0M	12	12
PALM BEACH SHORES	\$1.3M	\$2.3M	\$2.6M	\$31.2M	\$2.9M	\$31.2M	8	10
ATLANTIS	\$1.2M	\$1.5M	\$1.6M	\$3.4M	\$1.7M	\$4.3M	4	9
LAKE CLARKE SHORES	\$1.2M	\$1.3M	\$1.3M	\$2.1M	\$1.3M	\$2.3M	5	7
GOLF		\$2.2M		\$7.2M		\$7.3M		7
JUPITER INLET COLONY	\$4.5M	\$4.6M	\$14.6M	\$27.2M	\$19.2M	\$29.6M	9	6
SOUTH PALM BEACH	\$1.2M	\$1.9M	\$2.4M	\$2.8M	\$2.7M	\$2.8M	7	5
LOXAHATCHEE GROVES	\$1.2M	\$1.7M	\$1.8M	\$1.9M	\$2.0M	\$1.9M	10	5
HYPOLUXO	\$1.4M	\$1.3M	\$1.7M	\$2.4M	\$1.8M	\$2.5M	5	5
ROYAL PALM BEACH	\$1.3M	\$1.5M	\$1.4M	\$1.6M	\$1.4M	\$1.6M	3	2
MANGONIA PARK		\$5.5M		\$5.5M		\$5.5M		1
CLOUD LAKE		\$1.0M		\$1.0M		\$1.0M		1
BRINY BREEZES	\$2.9M	\$2.6M	\$2.9M	\$2.6M	\$2.9M	\$2.6M	1	1
LOXAHATCHEE	\$1.3M		\$1.3M		\$1.3M		1	
GREENACRES	\$2.1M		\$4.1M		\$4.2M		2	

Source: Miami Association of REALTORS® (MIAMI) analysis of county records (Property Use Codes 01, 04, 05) downloaded from IMAPP. Calculations include only qualified sales. In multiparcel sales, the total sales was divided by the number of parcels to get the average price of the parcel.

Martin County and St. Lucie County Million-Dollar Sales in 2023-2024

Million-Dollar Sales in 2024: Million-dollar sales decreased 9% in Martin County to ~350 properties, and threshold prices of the top 5% and top 1% decreased as well. In St. Lucie County, million-dollar sales fell 18% to ~132 properties but the threshold prices of the top 5% and top 1% of million-dollar sales increased.

Largest Markets: Palm City, Jupiter, Stuart, and Hobe Sound were Martin County's largest million-dollar markets in 2024. In St. Lucie County, Port St. Lucie and Jensen Beach were the largest million-dollar markets.

Highest Median Price: Based on the median sales price of million-dollar sales in markets with at least 15 sales, the top tier luxury markets were Jupiter Island (\$7.5 M), Tequesta (\$2.7 M), Hutchinson Island (\$2.6 M), and Jupiter (\$2.3 M). In St. Lucie County, Fort Pierce was the most expensive (\$2.1 M).

Martin County Million-Dollar Home Sales

Property City	Top 50% Price Threshold (Median)		Top 5% Price Threshold		Top 1% Sales Price Threshold		Million-Dollar Sales Count	
	2023	2024	2023	2024	2023	2024	2023	2024
Grand Total	\$1.5M	\$1.5M	\$4.9M	\$4.4M	\$12.5M	\$8.8M	381	348
PALM CITY	\$1.3M	\$1.4M	\$2.0M	\$2.4M	\$2.7M	\$3.7M	118	91
JUPITER	\$2.3M	\$2.3M	\$5.0M	\$4.5M	\$7.6M	\$6.4M	79	74
STUART	\$1.3M	\$1.3M	\$2.7M	\$3.3M	\$4.3M	\$4.4M	75	64
HOBE SOUND	\$1.5M	\$1.4M	\$2.8M	\$3.7M	\$11.7M	\$4.4M	45	49
HUTCHINSON ISLAND	\$3.3M	\$2.6M	\$8.9M	\$8.4M	\$10.2M	\$13.7M	24	25
SEWALLS POINT	\$2.0M	\$1.7M	\$5.5M	\$3.5M	\$5.6M	\$4.2M	19	23
JENSEN BEACH	\$1.3M	\$1.5M	\$1.5M	\$3.7M	\$1.5M	\$4.7M	7	11
JUPITER ISLAND	\$9.7M	\$7.5M	\$19.0M	\$9.4M	\$21.4M	\$9.5M	11	7
TEQUESTA	\$3.5M	\$2.7M	\$3.5M	\$4.6M	\$3.5M	\$4.8M	2	3
INDIANTOWN	\$2.0M	\$1.0M	\$2.0M	\$1.0M	\$2.0M	\$1.0M	1	1

St. Lucie County Million-Dollar Home Sales

Property City	Top 50% Price Threshold (Median)		Top 5% Price Threshold		Top 1% Sales Price Threshold		Million-Dollar Sales Count	
	2023	2024	2023	2024	2023	2024	2023	2024
Grand Total	\$1.2M	\$1.3M	\$2.5M	\$3.5M	\$3.0M	\$10.8M	160	132
PORT ST LUCIE	\$1.2M	\$1.1M	\$2.5M	\$2.7M	\$3.2M	\$3.1M	93	60
JENSEN BEACH	\$1.3M	\$1.4M	\$2.1M	\$1.8M	\$2.5M	\$2.1M	11	24
FORT PIERCE	\$1.2M	\$2.1M	\$2.2M	\$12.6M	\$2.9M	\$13.7M	20	19
PALM CITY	\$1.1M	\$1.8M	\$2.7M	\$4.4M	\$2.9M	\$5.3M	5	15
HUTCHINSON ISLAND	\$1.3M	\$1.2M	\$2.1M	\$1.4M	\$2.2M	\$1.4M	17	13

Source: Miami Association of REALTORS® (MIAMI) analysis of county records (Property Use Codes 01, 04, 05) downloaded from IMAPP. Calculations include only qualified sales. In multiparcel sales, the total sales was divided by the number of parcels to get the average price of the parcel.

Positive Outlook for the Luxury Home Sales in 2025

The outlook in 2025 and over the long-term of Southeast Florida's luxury market is bright. A robust local economy with a growing finance and tech industry and sustained domestic and international migration due to a favorable tax environment (zero state income tax) and the relative affordability of Southeast Florida compared to other gateway cities like New York, Los Angeles, and San Francisco are the key factors underpinning the strong outlook for luxury homes.

Southeast Florida's economic growth outpaced the nation's GDP growth in 2023 (2.9%): Miami-Dade County (3.5%), Broward County (4.1%), Palm Beach County (4.8%), Martin County (5.7%), and St. Lucie County (3.3%). In Miami-Dade County, the strongest growths were in arts, entertainment, and recreation (8.6%), health care and social assistance (6.6%), and information (5.4%). [1]

Miami-Dade County continues to experience sustained migration compared to pre-pandemic levels despite a normalization from pandemic-induced peak in 2022. According to MIAMI Realtors® analysis, driver license exchanges in 2024 were 17% higher compared to 2019 and were higher than pre-pandemic levels in the top five states of origin: New York (+27%), California (+49%), Texas (+21%), New Jersey (+18%), and Illinois (+27%). [2]

MIAMI's analysis of Internal Revenue Service migration data from tax returns in 2022 showed that an average adjusted gross income of people who move from another state or county have higher incomes than current residents. In Miami-Dade County, the average adjusted gross income of households who moved to the county (total adjusted gross income of movers divided by number of tax returns) was \$175,600, which is 79% higher than the income of households who lived in the same county (\$98,100). [3]

The luxury market is likely to continue to gain market share in 2025 as mortgage rates remain elevated. MIAMI's outlook expects mortgage rates to hover around 7% for the first half of the year and to decline to 6.5% by year-end. In a high-interest environment, cash buyers will have an advantage over mortgage borrowers. [4]

[1] [Southeast Florida's Economic Growth Outpaces the Nation - MIAMI REALTORS®](#)

[2] [New York, California and Texas: Top States Moving to Miami in 2024 - MIAMI REALTORS®](#)

[3] [Income-Flows-from-Migration_2019_2022.pdf](#)

[4] [2024-2025 Southeast Florida Housing Outlook: Modest Price Appreciation Amid Elevated Mortgage Rates - MIAMI REALTORS®](#)



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Teresa King Kinney is the association's Chief Executive Officer.

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