



INSIGHT

REAL ESTATE OUTLOOK: MIAMI-DADE & BROWARD COUNTIES  
THE IMPACT OF COVID ON RESIDENTIAL MARKETS

# . I I I N S I G H T

PRESIDENT & CEO, BERKSHIRE HATHAWAY HOMESERVICES EWM REALTY | RON SHUFFIELD

SENIOR VICE PRESIDENT & GENERAL SALES MANAGER, BERKSHIRE HATHAWAY HOMESERVICES EWM REALTY | SHERRIE PORTER

SENIOR VICE PRESIDENT, BUSINESS DEVELOPMENT, BERKSHIRE HATHAWAY HOMESERVICES EWM REALTY | PATRICK O'CONNELL

## EDITORIAL

KREPS DEMARIA PR & MARKETING | ISRAEL KREPS

KREPS DEMARIA PR & MARKETING | CAROLINE UNDERWOOD

## RESEARCH

CHIEF FINANCIAL OFFICER, BERKSHIRE HATHAWAY HOMESERVICES EWM REALTY | HENA M. AGUIRRE, CPA

FINANCIAL ANALYST, BERKSHIRE HATHAWAY HOMESERVICES EWM REALTY | SANJA SHANK, MBA

TRENDGRAPHIX, INC.

## DESIGN

VICE PRESIDENT, MARKETING, BERKSHIRE HATHAWAY HOMESERVICES EWM REALTY | LEE CASEY, MBA



# The Road Ahead

FOR REAL ESTATE, THE IMPACT OF THE PANDEMIC WILL BE FELT  
LONG INTO THE FUTURE.

Welcome to our residential real estate market review of the first 74 days of 2021. While the South Florida market was initially riddled during the spring of 2020 with steep sales declines and uncertainty brought about by COVID-19, it began shifting into high gear just weeks afterward --and it hasn't stopped since. The numbers simply defy what anyone could have predicted pre-COVID, particularly in the luxury markets.

The metrics, noted within this report, reveal a historically red-hot sales period. For example, in Q1 2020, sales of single-family homes priced over \$1 million represented 1 of every 12 homes sold in Miami-Dade County. For the first 2 ½ months of 2021, 1 of every 5 homes sold were in excess of \$1 million. Million-dollar-plus condo sales during the same period in 2020 represented 1 of every 17 sales, compared with 1 of every 9 sales during the first 2 ½ months of this year.

This is not only good news for the residential real estate market, but also extremely positive for our overall economy -- as many of these high-end home buyers also represent the leadership of relocating companies, which are rapidly bringing higher-paying jobs to our communities.

As you review the numbers and graphs that we have captured from our South Florida Multiple Listing Service (MLS) data, you will also see sharp declines in our inventories and available remaining months of supply, which points to increasing home values for all sectors.

Hopefully, you will find this information to be helpful to you in planning your future real estate decisions. Please feel free to call on me, or any of our 700+ managers or associates, if you would like to speak further about any of the information within these pages.

Sincerely,

**RON SHUFFIELD**, President & CEO



# One Virus. Two Impacts.

WILL THE COVID-19 VACCINE HAVE AS DRAMATIC AN EFFECT ON THE MARKET?

The residential real estate buying and selling process went completely virtual at the very beginning of the pandemic. Everything -- from listings, to showings, to offers, to selling, to financing, to closing -- became a virtual experience, which was clearly a success with the soaring market we're still experiencing.

Facebook and Instagram Live home video tours were born out of the pandemic -- and are continuing to be offered today. The video quality of the tours, coupled with 3-D photography floor plans, has provided buyers (and brokers) the ability to 'tour' more properties in the same or less time as the more traditional in-person tours. These new methods are definitely here to stay post-COVID.

With the vaccine deliveries rapidly moving within the population, we expect to soon see international travelers and second-home owners returning to South Florida and other key urban centers across the US. For almost five decades, our real estate has been a magnet for our international friends to establish part-time, and full-time, residences throughout our communities. The strengthening of the US dollar against

most South American currencies since the recession of 2008, in addition to the economic setbacks and instability of some of the countries south of us over this past decade, have made it difficult for several of our former largest South American buying regions to purchase here.

While buyers from Venezuela, Brazil and Argentina comprised our top three international buying groups for several years, sales to residents of those regions have fallen dramatically. These international groups are the ones who have shaped our community over the past 40 to 50 years, purchasing property in South Florida either as an investment, a pied-a-terre, or a little of both. Covid has certainly played a huge role over this past year in slowing sales to the international population, as well, but we are encouraged that buyers from international markets, particularly from South America, will return once the vaccine has reached greater numbers and the threat of COVID subsides. In the meantime, US domestic buyers motivated by COVID, and the ability to work remotely, will continue to be a significant factor in creating new demand for our housing of all types.

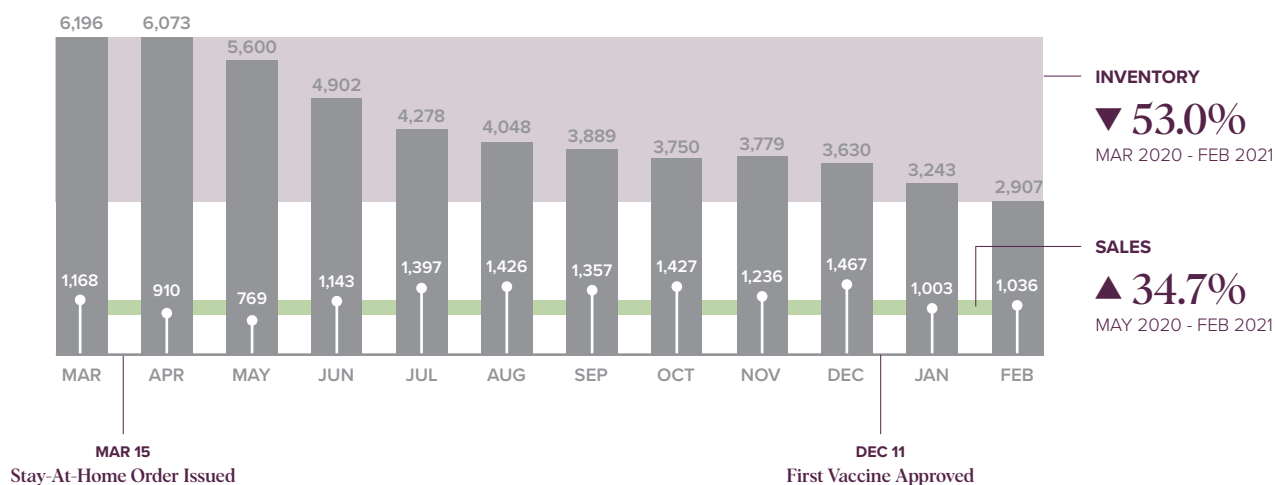
PHOTO CREDIT: SAMUEL REGAN ASANTE





## SINGLE-FAMILY HOMES | FOR SALE VS. SOLDS

MIAMI-DADE COUNTY | MAR 2020 THROUGH JAN 2021



## CONDOMINIUMS | FOR SALE VS. SOLDS

MIAMI-DADE COUNTY | MAR 2020 THROUGH JAN 2021

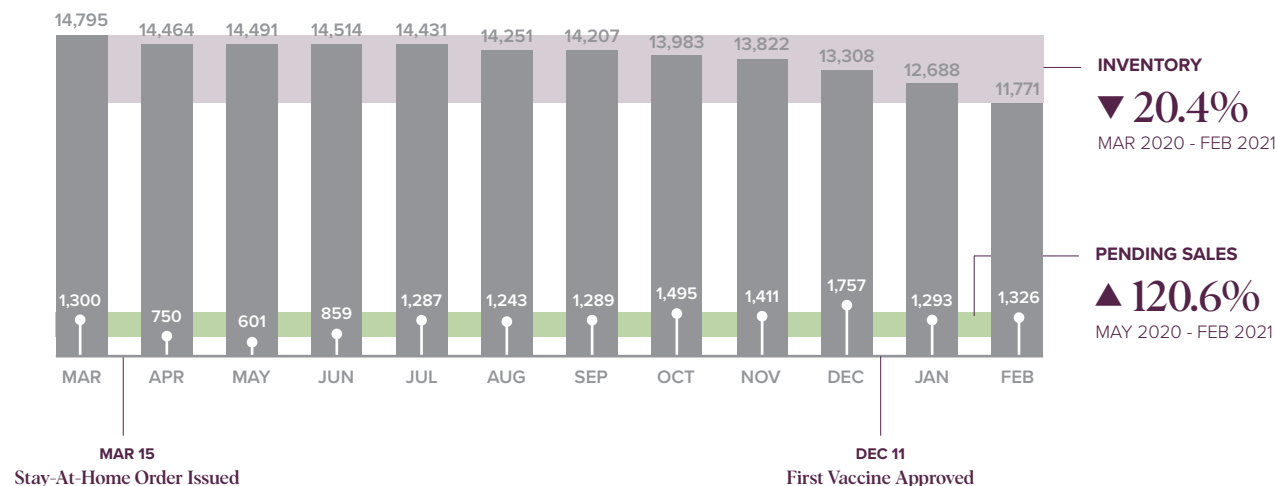
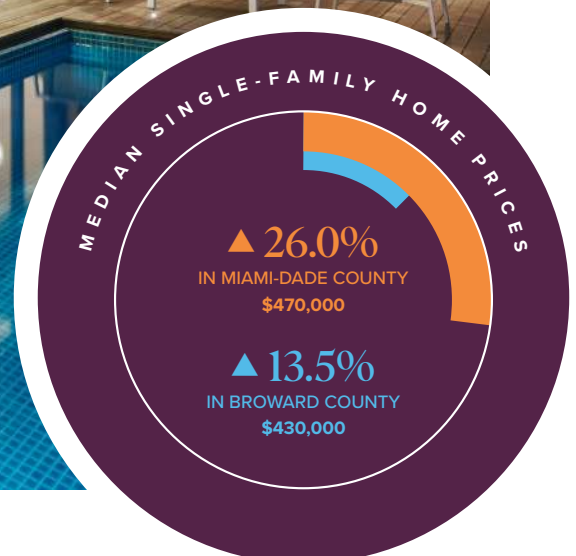




PHOTO CREDIT: R ARCHITECTURE



# The New Focus: Single-Family Homes

SUBURBAN AREAS SEE AN EPIC INCREASE IN HOME SALES.

Areas in the Northeast, such as Connecticut, have seen a huge migration, from heavily populated urban centers like New York City and Boston, to more suburban and rural environments. With the daily commute seemingly a thing of the past, and workers having flexibility to work from home some of the time, the distance between home and work has been 'extended'. A two- or two-and-a-half-hour commute into the city is doable if it only has to be done once per week.

In South Florida, with its lack of land, what we've experienced through the pandemic is a flight to single-family homes. This is true at all price points. For example, by mid-March 2021, the overall inventory of single-family homes under \$1 million in Miami-Dade County had shrunk to 1.9 months of supply, versus 5.0 months of inventory at the same time in 2020, just before the pandemic. For the same periods, the months of supply for homes in excess of \$1 million fell from 22.1 months to 5.1 months. A healthy market is 6-9 months of available inventory for properties priced under \$1 million and 12-18 months for the

million-dollar-plus markets.

The median sold price for a single-family home in Miami-Dade for the first 2 1/2 months 2020 was \$373,000. For the same time period in 2021, the median price increased to \$470,000. Dramatic increase of 26%.

The trend is slightly more compelling in Broward for the first 2 1/2 months of 2021. The supply of single-family homes under \$1 million during this period was down to 1.1 months in 2021, compared with 3.3 months a year earlier. The supply for the over \$1 million markets was 4.9 months in 2021 versus 15.2 months in 2020. The median sold price for all Broward prices in mid-March 2021 was \$430,000, from \$379,000 one year earlier, up 13.5%.

We will continue to see a great deal of interest in single-family homes throughout 2021 at all price points. The challenge will continue to be maintaining sufficient inventory to keep a check on double-digit elevating prices.





# The Resurgence of the Condo Lifestyle

AFTER YEARS OF MODEST SALES, CONDOS ARE ATTRACTING A NEW AUDIENCE.

PHOTO CREDIT: JOHANER MARTINEZ





Condominium buyers are definitely back – in rapidly growing numbers. The volume of sales, particularly at the higher-end, has been extremely robust. The overall condominium market in Miami-Dade had 13.5 months of available inventory supply as of mid-March 2020. It was down to 7.6 months for the same period in 2021.

And nowhere is this more obvious than at the high-end, where condos priced at \$3 million or more were in abundance as of mid-March 2020, with 71.4 months of available inventory -- six years of inventory! In the same period in 2021, that number was down to 16.2 months, and we expect to see continued decreases in inventory. An average of 41 condos priced in excess of \$3 million were sold each month across Miami-Dade County during the first 2 ½ months of 2021, compared with an average of 11 sales per month during the prior year. Remember, too, that the COVID shutdown of our markets didn't occur until the last half of March, 2020; therefore, the sales comparison during the first 2 ½ months of 2020 was not affected by COVID

It is the same scenario in Broward. During the first 2 ½ months of 2020, there was 6.5 months of available condominium inventory at all prices, down to 3.8 months during the same period in 2021.

Broward has seen the same dramatic shift in the luxury market. The inventory of \$1 million and above condominiums in Broward was 22 months during the first 2 ½ months of 2020, and was down to 9.3 months during the same period in 2021 – a 57.7% decrease in months of supply.

As we move into Q2 2021 and beyond, we anticipate increased activity related to the returning international traveler, coupled with a growing number of domestic buyers. South Florida has the most compelling offering of high-end condos anywhere in the world. When you compare product, value, and the intangibles of South Florida, such as weather and easy access of air travel, we are simply unmatched in this arena.

# Steady Growth Fueled By New Markets

BUYERS FROM VARIOUS REGIONS ARE MAKING THEIR WAY TO SOUTH FLORIDA.

It is no surprise that Florida hosts more visitors from New York than from any other state. We've long joked that Miami is New York's sixth borough. What's increasingly of interest to South Florida's residential real estate market is the number of individuals buying homes here from throughout the south, southwest and even west coast, as in California.

This was already a trend prior to COVID. So, while the travel restrictions related to the pandemic brought

international travel to a complete halt, we continued to see a trickle of buyers from other parts of the US making their way into our community. The fact that the U.S. Census statistics reflect that Florida is growing at the rate of 661 'net' new residents per day, while 16 of our country's 50 states are losing population, is certainly no surprise to those within the real estate industry. These trends are easily identifiable in the Internal Migrations Map, which is a section of this report.



New York



California



New Jersey



Europe



Mexico City

PHOTO CREDITS: RASHTRAVARDHAN KATARIA, MAARTEN VAN DEN HEUVEL, DIMITRY ANIKIN, PRATEEK KESHARI, BHARGAVA MARRIPATI



# Low Interest Rates Are Driving Buyer Demand

WHEN THE COST TO BORROW MONEY GOES DOWN, PRICES TYPICALLY RISE.

The posted interest rate by FreddieMac for a 30-year fixed mortgage in February 2021 was 2.81%. Just 10 years earlier, that rate was 4.95%, and that was considered low! Who would have thought that we would be living through an era of generationally low interest rates.

No doubt that has been a key contributor to the growth and accessibility of homeownership in recent years, as well as the robust increases in home prices throughout many areas of the country. But that trend will more than likely begin to

shift, with rates increasing slightly through 2021.

Just as home values generally increase during periods of low interest rates, they often trend down when rates trend up. Our inventory issues in South Florida will continue to keep home values on the upswing, but increasing interest rates will certainly impact select areas of the market.

The solution? If you are thinking of buying, buy now. If you are thinking of selling, sell now.

**FACT:** The principal and interest payment on a \$500,000 30-year fixed rate mortgage at an annual rate of 3% is \$2,108.02 per month. If the annual interest rate increases by just 1% (from 3% to 4%), the borrower's buying power is decreased by 11.7%. This means the borrower can now only afford to finance \$441,548 if their payment must remain at \$2,108.02 per month.

PHOTO CREDIT: SCOTT WEBB

# HISTORICAL 30-YEAR FIXED INTEREST RATES

SOURCE: FEDERAL RESERVE BANK OF ST. LOUIS ECONOMIC RESEARCH

OCT 1981 **18.63%** ————— THE INFLATION OF THE 80's

JAN 1995 **9.22%**

DEC 2009 **4.71%** ————— THE GREAT RECESSION

JAN 2021 **2.65%** ————— CORONAVIRUS PANDEMIC

MAR 2021 **3.17%**







PHOTO CREDIT: ADAM THOMAS





# Purchasing: A Better Option Than Renting

PURCHASING LOCKS IN YOUR COSTS, WHEREAS RENTING DOES NOT.

With mortgage rates hovering around 3% today, it is generally accepted that the debate of ‘rent vs. buy’ generally falls squarely into the ‘buy’ category. For example, the principal and interest payment on a \$500,000 30-year fixed rate mortgage at an annual rate of 3% is \$2,108.02 per month. It would be difficult to find a comparable rental home for that amount of money in today’s market. Understanding of course that buying also includes insurance, real estate taxes and other expenses not associated with renting, buying is still very compelling, especially when considering locking in a 30-year fixed rate mortgage at today’s historically low rates and the

potential for value appreciation. Owning a home also provides the peace of mind in knowing that you are in control of your housing, whether any improvements or additions you wish to make, or the number of years that you choose to remain in your location. And of course, there are other positive financial reasons to owning, such as personal income tax benefits, as well as not having annual rental cost increases.

We believe that, even though there are currently inventory challenges in South Florida, the opportunities to begin the path to ownership are plentiful.

# The National Picture

2021 PRESENTS A BRIGHT FUTURE:  
LOW FLORIDA TAX RATES,  
POPULATION GROWTH,  
EXCHANGE RATES.

PHOTO CREDIT: AUGUSTO NAVARRO





South Florida has the ideal mix of variables as a primary home destination – fabulous weather, easy-to-access airports, expanding business hubs, advanced medical & research centers of excellence, burgeoning cultural arts communities, and on-and-on.

And.... Don't forget the negative impact of The US Tax Cuts and Jobs Act of 2017 on residents of high-tax states, such as New York and California. No Florida state income or estate taxes for permanent residents is also another very compelling reason to live here.

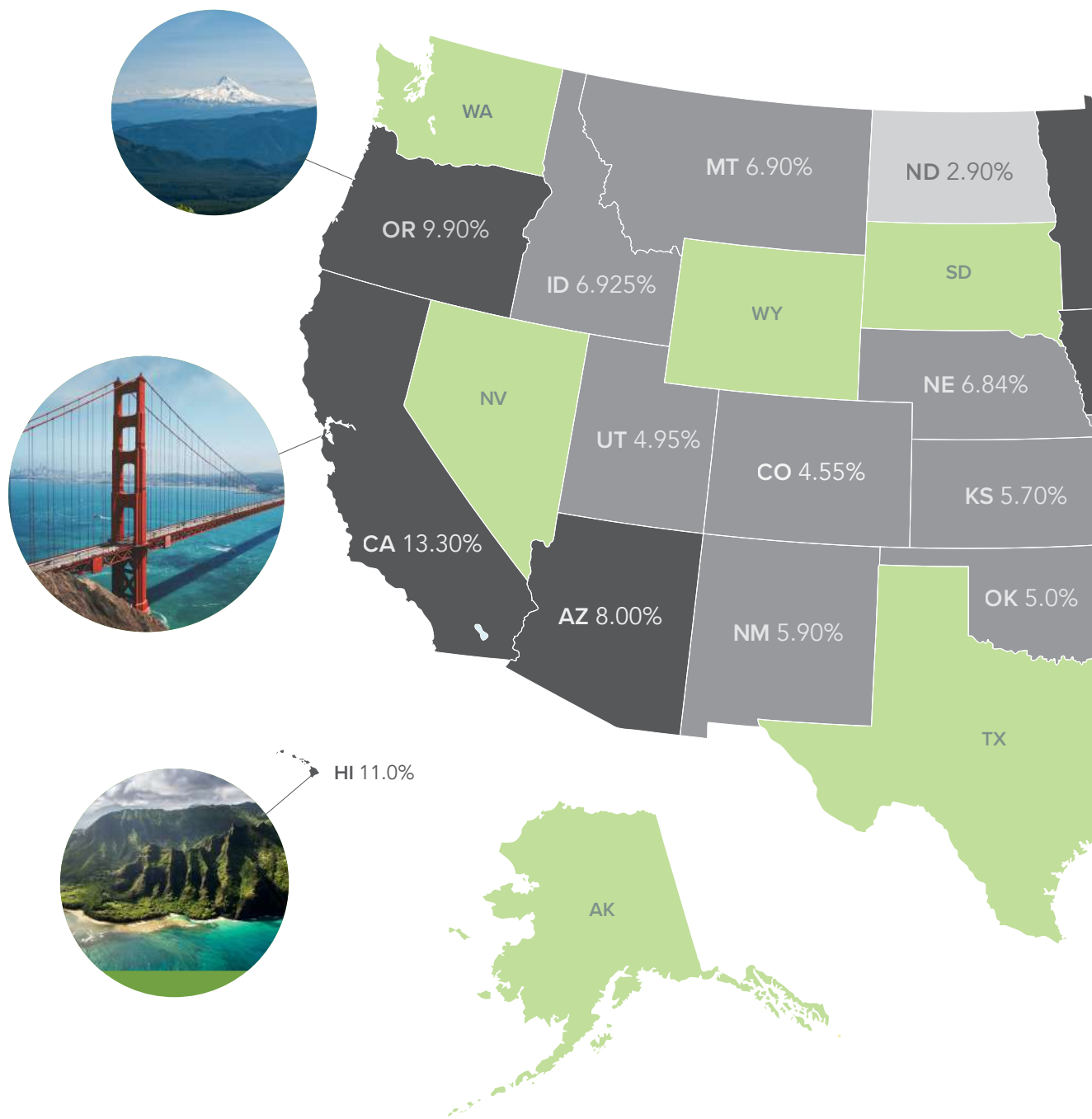
Florida is second to Texas in terms of in-migration, with an increase of 661 'net' new residents per day establishing permanent residency in Florida. Over the past 5 decades, South Florida has developed into a global community that has become the desired home of a growing number of affluent and diverse residents from all over the world.

As we slowly but surely move through the difficulties of the pandemic and continue our return to normalcy, we have no doubt that South Florida's popularity throughout both the U.S. and abroad has forever positively impacted our community.



# The Tax Factor

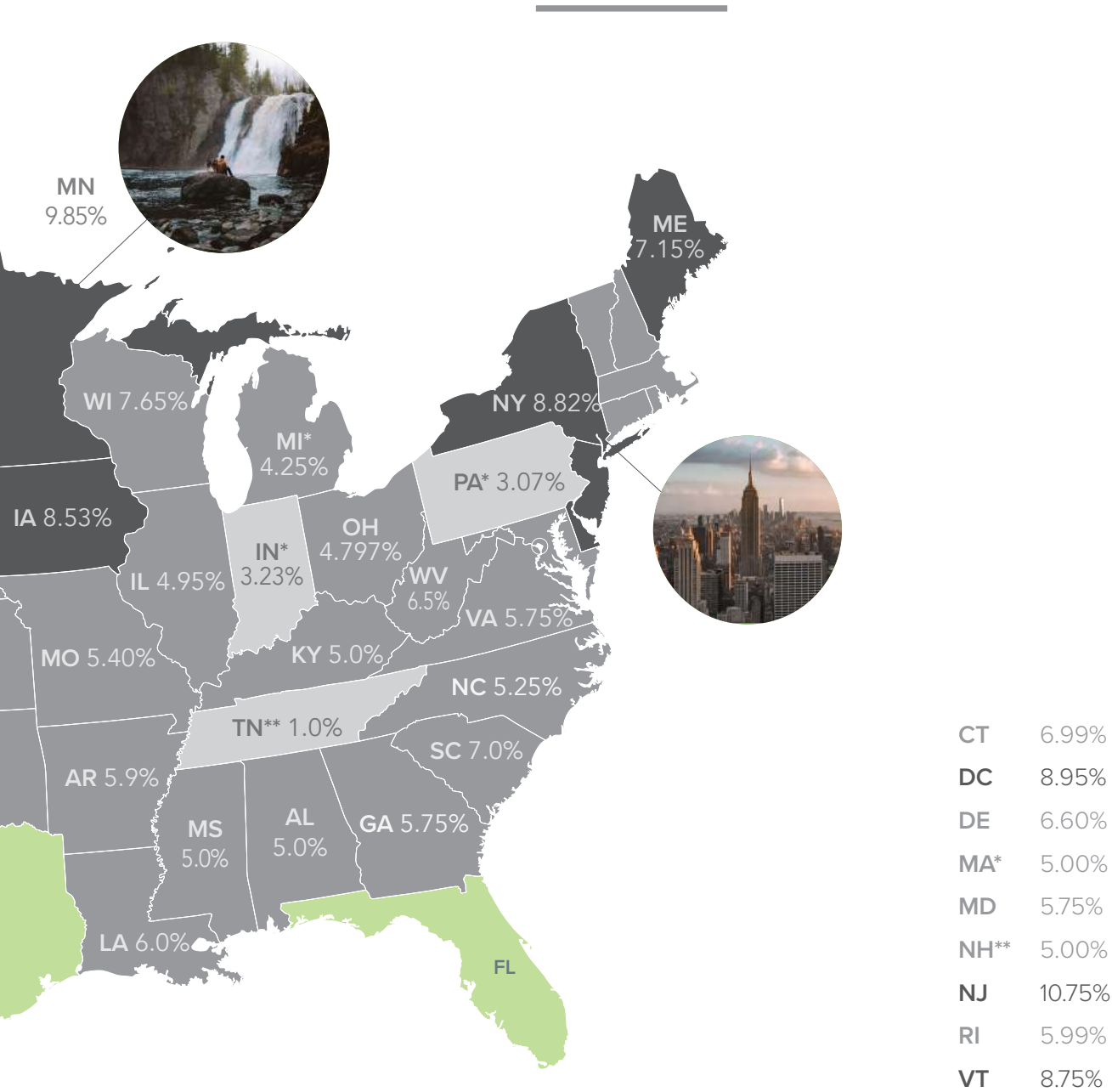
STATE INCOME TAXES ARE STILL A DRIVING FORCE FOR WHY PEOPLE ARE MOVING.



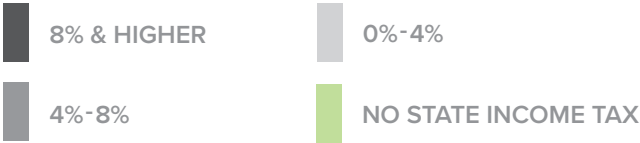
\* State has a flat income tax. \*\* State only taxes interest and dividends income. \*\*\* Some cities may also impose an income tax, which is not reflected on this map.  
Map shows top marginal rates: the maximum statutory rate in each state  
Source: TaxFoundation.org

# U.S. STATES AND THEIR INCOME TAX RATES

TOP STATE MARGINAL INDIVIDUAL INCOME TAX RATES, 2021

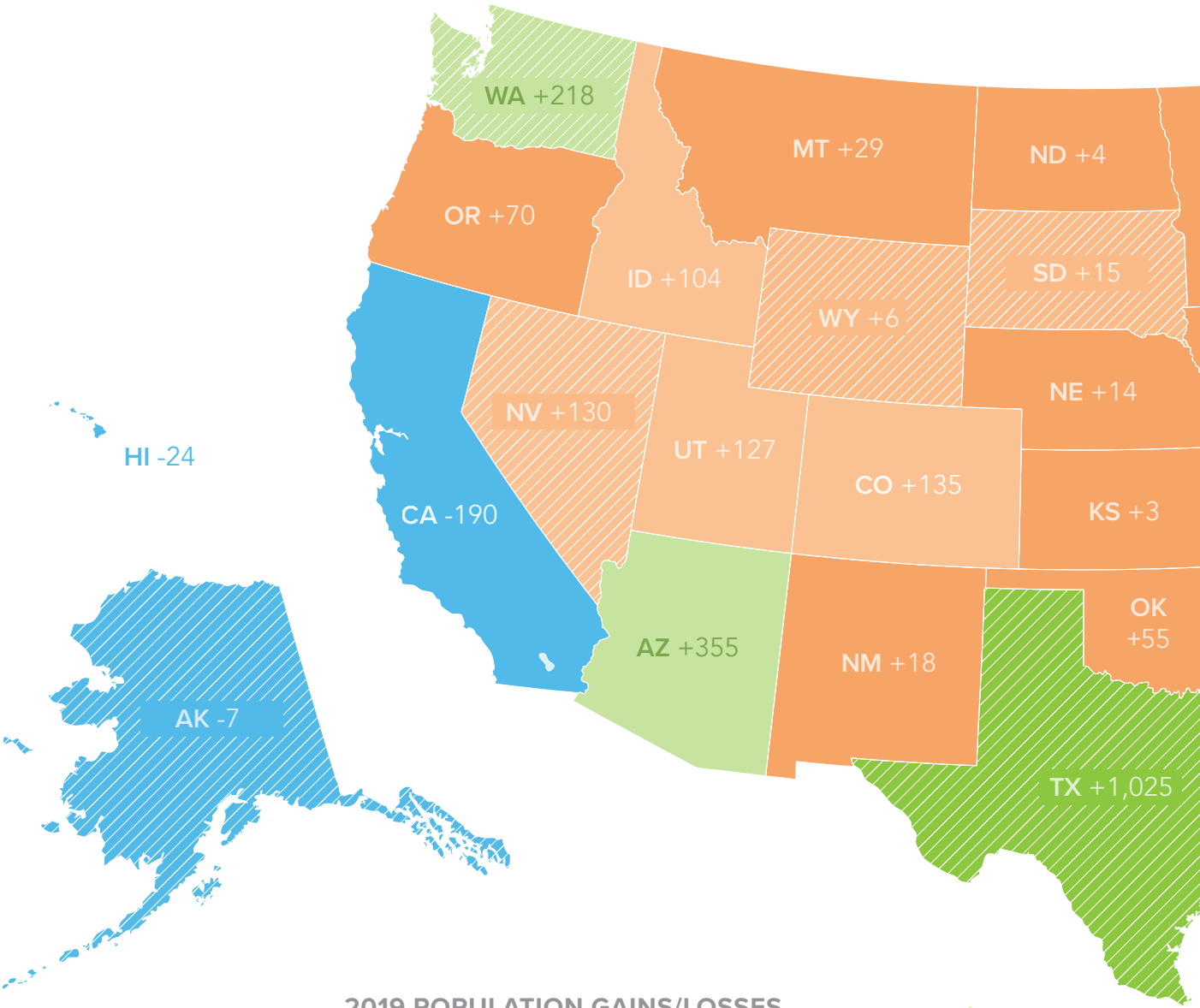


## PERCENTAGE OF STATE INCOME TAX\*\*\*

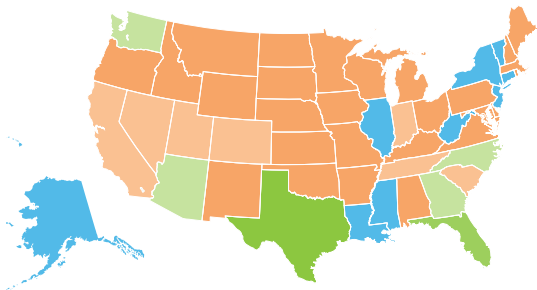


# Internal Migrations

THE STATES WINNING AND LOSING THE POPULATION GAME.



2019 POPULATION GAINS/LOSSES

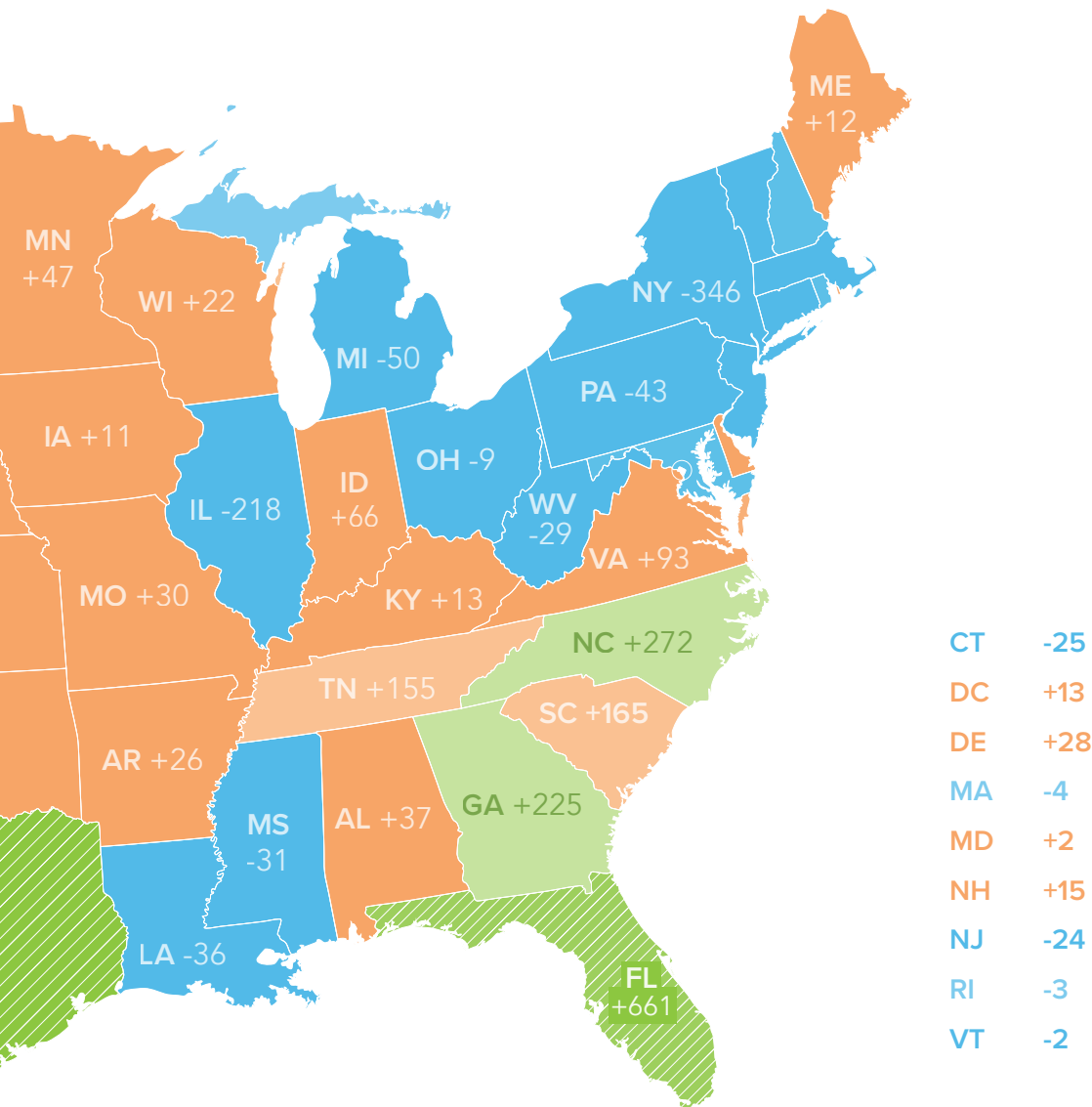


Source: Census.gov



# U.S. "NET" PERSON GAINS (LOSSES) PER DAY BY STATE

PER U.S. CENSUS BUREAU ESTIMATES AS OF JULY 1, 2020

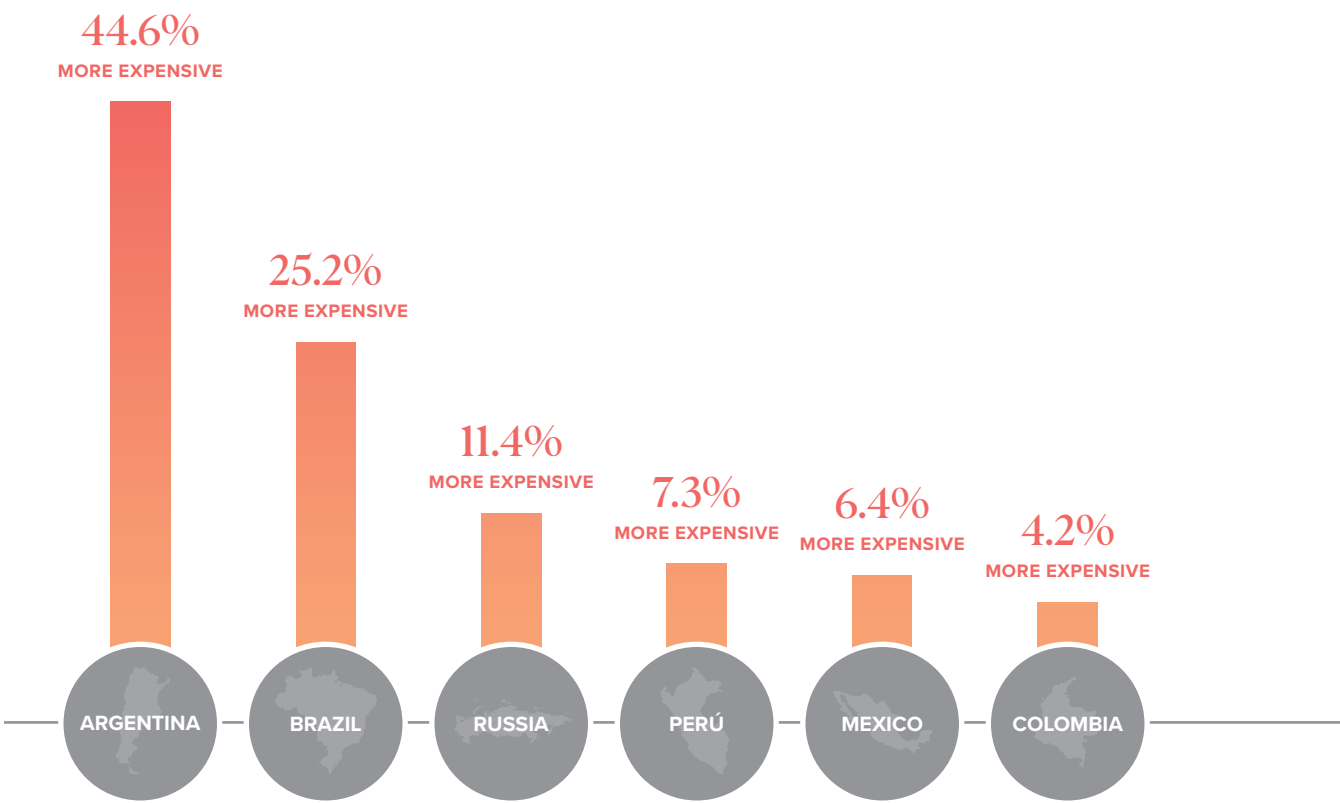


## NET GAINS (LOSSES) PER DAY IN PERSONS



# The Exchange Rate

HOW RATES INCREASE/DECREASE THE BUYING POWER OF INTERNATIONAL BUYERS



## COUNTRIES/CURRENCIES WITH LESS BUYING POWER

FEBRUARY 2021 VS. FEBRUARY 2020



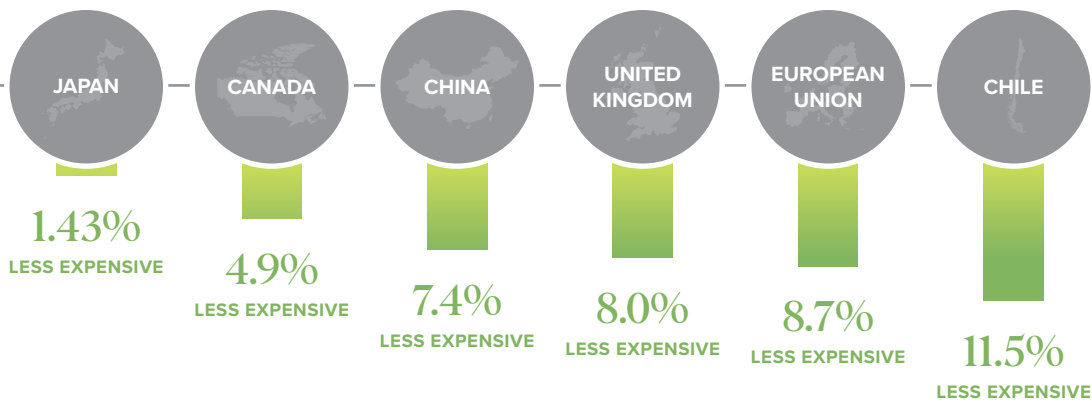
Source: Oanda.com. Data accessed February 28, 2021.

PHOTO CREDITS: JOHN TOWNER, JOHN LEE, ALEX VASEY, AGUSTIN DIAZ GARGIULO, NIKOLAY VOROBYEV, YOAV AZIZ, OLGA STALSKA, SU SAN LEE, JEZAEEL MELGOZA, WILLIAN JUSTEN DE VASCONCELLOS, FABIEN MOLINE, RICARDO GOMEZ ANGEL.



## COUNTRIES/CURRENCIES WITH MORE BUYING POWER

FEBRUARY 2021 VS. FEBRUARY 2020







# Understanding The MSIIndicator™

MONTHS OF SUPPLY INDEX

EASILY IDENTIFY WHAT TYPE  
OF MARKET WE ARE IN:



**SELLERS' MARKET**



**NEUTRAL MARKET**



**BUYERS' MARKET**

Based on the quadrant color for each market segment,  
you'll know at a glance which market participant has  
the advantage—sellers, buyers, or neither.

NEUTRAL MARKET

SELLERS' MARKET



BUYERS' MARKET

NEUTRAL MARKET



# Market Data By Price Segment

MIAMI-DADE & BROWARD COUNTIES

PHOTO CREDIT: PIERCE GAINEY



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HATHAWAY  
HomeServices  
EWM Realty

# Under \$500,000

MSIIndicator™

REFERENCE KEY

NEUTRAL MARKET

SELLERS' MARKET

BUYERS' MARKET

NEUTRAL MARKET



PHOTO CREDIT: RAPHAEL BISCALDI



# The Under \$500,000 Market

JAN 1 2021 TO MAR 15 2021 VS. JAN 1 2020 TO MAR 15 2020

## MIAMI-DADE COUNTY SINGLE-FAMILY HOMES

### TOTAL SALES

▼16.3%

CLOSED SINGLE-FAMILY  
SALES IN THE MLS

1,453 SALES VS. 1,736 SALES  
2021 VS. 2020

55% OF ALL HOME SALES

### INVENTORY

▼68.3%

NO. OF HOMES  
FOR SALE IN THE MLS

839 ON MARCH 15, 2021  
VS.

2,647 ON MARCH 15, 2020

### SUPPLY

▼60.4%

1.4 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲10.4%

\$370,000 VS. \$335,000  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

## BROWARD COUNTY SINGLE-FAMILY HOMES

### TOTAL SALES

▲3.5%

CLOSED SINGLE-FAMILY  
SALES IN THE MLS

2,021 SALES VS. 1,953 SALES  
2021 VS. 2020

62% OF ALL HOME SALES

### INVENTORY

▼64.2%

NO. OF HOMES  
FOR SALE IN THE MLS

866 ON MARCH 15, 2021  
VS.

2,416 ON MARCH 15, 2020

### SUPPLY

▼67.7%

1.0 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲7.9%

\$356,000 VS. \$330,000  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

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## MIAMI-DADE COUNTY CONDOMINIUMS

### TOTAL SALES

▲21%

CLOSED CONDOMINIUM  
SALES IN THE MLS

2,634 SALES VS. 2,182 SALES  
2021 VS. 2020

74% OF ALL CONDO SALES

### INVENTORY

▼25.9%

NO. OF CONDOS  
FOR SALE IN THE MLS

6,331 ON MARCH 15, 2021  
VS.

8,542 ON MARCH 15, 2020

### SUPPLY

▼36.4%

5.9 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲7.1%

\$241,000 VS. \$225,000  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

## BROWARD COUNTY CONDOMINIUMS

### TOTAL SALES

▲23%

CLOSED CONDOMINIUM  
SALES IN THE MLS

3,423 SALES VS. 2,783 SALES  
2021 VS. 2020

91% OF ALL CONDO SALES

### INVENTORY

▼30.4%

NO. OF CONDOS  
FOR SALE IN THE MLS

4,708 ON MARCH 15, 2021  
VS.

6,768 ON MARCH 15, 2020

### SUPPLY

▼41.3%

3.4 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲15.2%

\$189,000 VS. \$164,000  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

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BERKSHIRE  
HATHAWAY  
HomeServices  
EWM Realty

# The Core Market

MSIIndicator™

REFERENCE KEY

NEUTRAL MARKET

SELLERS' MARKET

BUYERS' MARKET

NEUTRAL MARKET



PHOTO CREDIT: ARAM SABAH

# The \$500,000 to \$999,999 Market

JAN 1 2021 TO MAR 15 2021 VS. JAN 1 2020 TO MAR 15 2020

## MIAMI-DADE COUNTY SINGLE-FAMILY HOMES

### TOTAL SALES

▲65.1%

CLOSED SINGLE-FAMILY  
SALES IN THE MLS

705 SALES VS. 427 SALES  
2021 VS. 2020

27% OF ALL HOME SALES

### INVENTORY

▼54.1%

NO. OF HOMES  
FOR SALE IN THE MLS

804 ON MARCH 15, 2021  
VS.

1,751 ON MARCH 15, 2020

### SUPPLY

▼71.5%

2.8 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲2.4%

\$635,000 VS. \$620,000  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

## BROWARD COUNTY SINGLE-FAMILY HOMES

### TOTAL SALES

▲69%

CLOSED SINGLE-FAMILY  
SALES IN THE MLS

928 SALES VS. 549 SALES  
2021 VS. 2020

29% OF ALL HOME SALES

### INVENTORY

▼62.6%

NO. OF HOMES  
FOR SALE IN THE MLS

485 ON MARCH 15, 2021  
VS.

1,298 ON MARCH 15, 2020

### SUPPLY

▼76.2%

1.3 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲2.9%

\$630,000 VS. \$612,000  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

MSI

## MIAMI-DADE COUNTY CONDOMINIUMS

### TOTAL SALES

▲72%

CLOSED CONDOMINIUM  
SALES IN THE MLS

506 SALES VS. 294 SALES  
2021 VS. 2020

14% OF ALL CONDO SALES

### INVENTORY

▼26.5%

NO. OF CONDOS  
FOR SALE IN THE MLS

2,466 ON MARCH 15, 2021  
VS.

3,356 ON MARCH 15, 2020

### SUPPLY

▼56.1%

11.9 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲3.1%

\$660,000 VS. \$640,000  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

## BROWARD COUNTY CONDOMINIUMS

### TOTAL SALES

▲39.2%

CLOSED CONDOMINIUM  
SALES IN THE MLS

231 SALES VS. 166 SALES  
2021 VS. 2020

6% OF ALL CONDO SALES

### INVENTORY

▼26.2%

NO. OF CONDOS  
FOR SALE IN THE MLS

677 ON MARCH 15, 2021  
VS.

917 ON MARCH 15, 2020

### SUPPLY

▼45.5%

7.2 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▼2.5%

\$625,000 VS. \$641,000  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)



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HomeServices  
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# The Luxury Market

MSIIndicator™

REFERENCE KEY

NEUTRAL MARKET

SELLERS' MARKET

BUYERS' MARKET

NEUTRAL MARKET

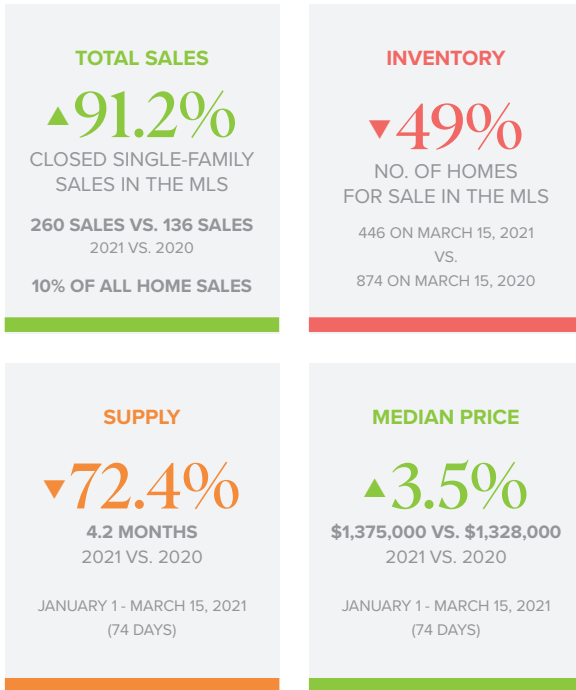


PHOTO CREDIT: JASON BRISCOE

# The \$1 Million to \$1.999 Million Market

JAN 1 2021 TO MAR 15 2021 VS. JAN 1 2020 TO MAR 15 2020

## MIAMI-DADE COUNTY SINGLE-FAMILY HOMES

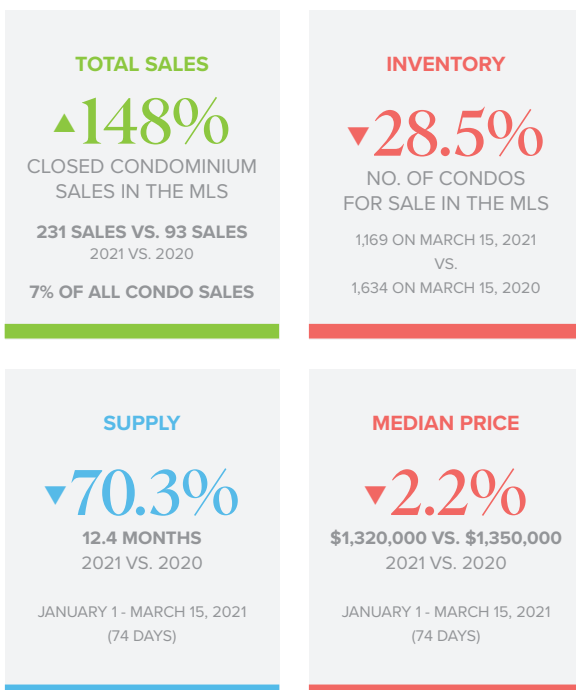


## BROWARD COUNTY SINGLE-FAMILY HOMES



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## MIAMI-DADE COUNTY CONDOMINIUMS



## BROWARD COUNTY CONDOMINIUMS



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HomeServices  
EWM Realty

# The Middle Luxury Market

MSIIndicator™

REFERENCE KEY

NEUTRAL MARKET

SELLERS' MARKET

BUYERS' MARKET

NEUTRAL MARKET

MSI

PHOTO CREDIT: JASON BRISCOE



# The \$2 Million to \$2.999 Million Market

JAN 1 2021 TO MAR 15 2021 VS. JAN 1 2020 TO MAR 15 2020

## MIAMI-DADE COUNTY

SINGLE-FAMILY HOMES

### TOTAL SALES

▲257%

CLOSED SINGLE-FAMILY  
SALES IN THE MLS107 SALES VS. 30 SALES  
2021 VS. 2020

4% OF ALL HOME SALES

### INVENTORY

▼45.9%

NO. OF HOMES  
FOR SALE IN THE MLS184 ON MARCH 15, 2021  
VS.

340 ON MARCH 15, 2020

### SUPPLY

▼84.6%

4.2 MONTHS  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲2.1%

\$2,425,000 VS. \$2,375,000  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

## BROWARD COUNTY

SINGLE-FAMILY HOMES

### TOTAL SALES

▲220%

CLOSED SINGLE-FAMILY  
SALES IN THE MLS48 SALES VS. 15 SALES  
2021 VS. 2020

2% OF ALL CONDO SALES

### INVENTORY

▼38.1%

NO. OF HOMES  
FOR SALE IN THE MLS122 ON MARCH 15, 2021  
VS.

197 ON MARCH 15, 2020

### SUPPLY

▼80.4%

6.2 MONTHS  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲1.6%

\$2,388,000 VS. \$2,350,000  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

MSI

## MIAMI-DADE COUNTY

CONDOMINIUMS

### TOTAL SALES

▲151.7%

CLOSED CONDOMINIUM  
SALES IN THE MLS73 SALES VS. 29 SALES  
2021 VS. 2020

2% OF ALL CONDO SALES

### INVENTORY

▼21.1%

NO. OF CONDOS  
FOR SALE IN THE MLS388 ON MARCH 15, 2021  
VS.

492 ON MARCH 15, 2020

### SUPPLY

▼67.9%

13.0 MONTHS  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲4.8%

\$2,410,000 VS. \$2,300,000  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

## BROWARD COUNTY

CONDOMINIUMS

### TOTAL SALES

▲66.7%

CLOSED CONDOMINIUM  
SALES IN THE MLS15 SALES VS. 9 SALES  
2021 VS. 2020

0.4% OF ALL CONDO SALES

### INVENTORY

▼13.9%

NO. OF CONDOS  
FOR SALE IN THE MLS62 ON MARCH 15, 2021  
VS.

72 ON MARCH 15, 2020

### SUPPLY

▼48.2%

9.9 MONTHS  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▼11.2%

\$2,220,000 VS. \$2,500,000  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

...INSIGHT



BERKSHIRE  
HATHAWAY  
HomeServices  
EWM Realty

# The Upper Luxury Market

MSIIndicator™

REFERENCE KEY

NEUTRAL MARKET

SELLERS' MARKET

BUYERS' MARKET

NEUTRAL MARKET



# The \$3 Million to \$4.999 Million Market

JAN 1 2021 TO MAR 15 2021 VS. JAN 1 2020 TO MAR 15 2020

## MIAMI-DADE COUNTY

SINGLE-FAMILY HOMES

### TOTAL SALES

▲329%

CLOSED SINGLE-FAMILY  
SALES IN THE MLS

73 SALES VS. 17 SALES  
2021 VS. 2020

3% OF ALL HOME SALES

### INVENTORY

▼32.6%

NO. OF HOMES  
FOR SALE IN THE MLS

182 ON MARCH 15, 2021  
VS.

270 ON MARCH 15, 2020

### SUPPLY

▼83.9%

6.1 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▼7.3%

\$3,500,000 VS. \$3,775,000  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

## BROWARD COUNTY

SINGLE-FAMILY HOMES

### TOTAL SALES

▲47.1%

CLOSED SINGLE-FAMILY  
SALES IN THE MLS

25 SALES VS. 17 SALES  
2021 VS. 2020

0.8% OF ALL HOME SALES

### INVENTORY

▼29.8%

NO. OF HOMES  
FOR SALE IN THE MLS

87 ON MARCH 15, 2021  
VS.

124 ON MARCH 15, 2020

### SUPPLY

▼50%

8.7 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲5.5%

\$3,748,000 VS. \$3,554,000  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

MSI

## MIAMI-DADE COUNTY

CONDOMINIUMS

### TOTAL SALES

▲188.2%

CLOSED CONDOMINIUM  
SALES IN THE MLS

49 SALES VS. 17 SALES  
2021 VS. 2020

1.4% OF ALL CONDO SALES

### INVENTORY

▼15.6%

NO. OF CONDOS  
FOR SALE IN THE MLS

347 ON MARCH 15, 2021  
VS.

411 ON MARCH 15, 2020

### SUPPLY

▼69.5%

17.6 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲1.7%

\$3,500,000 VS. \$3,440,000  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

## BROWARD COUNTY

CONDOMINIUMS

### TOTAL SALES

▲175%

CLOSED CONDOMINIUM  
SALES IN THE MLS

11 SALES VS. 4 SALES  
2021 VS. 2020

0.3% OF ALL CONDO SALES

### INVENTORY

▼4.1%

NO. OF CONDOS  
FOR SALE IN THE MLS

47 ON MARCH 15, 2021  
VS.

49 ON MARCH 15, 2020

### SUPPLY

▼65%

10.2 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▼2.3%

\$3,200,000 VS. \$3,275,000  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

...INSIGHT



BERKSHIRE  
HATHAWAY  
HomeServices  
EWM Realty

# The Ultra Luxury Market

MSIIndicator™

REFERENCE KEY

NEUTRAL MARKET

SELLERS' MARKET

BUYERS' MARKET

NEUTRAL MARKET



PHOTO CREDIT: FERDINAND ASAKOME



# The \$5 Million to \$9.999 Million Market

JAN 1 2021 TO MAR 15 2021 VS. JAN 1 2020 TO MAR 15 2020

## MIAMI-DADE COUNTY

SINGLE-FAMILY HOMES

### TOTAL SALES

▲322%

CLOSED SINGLE-FAMILY  
SALES IN THE MLS

38 SALES VS. 9 SALES  
2021 VS. 2020

1.4% OF ALL HOME SALES

### INVENTORY

▼31.1%

NO. OF HOMES  
FOR SALE IN THE MLS

126 ON MARCH 15, 2021  
VS.

183 ON MARCH 15, 2020

### SUPPLY

▼83.2%

8.1 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▼7.1%

\$6,500,000 VS. \$7,000,000  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

## BROWARD COUNTY

SINGLE-FAMILY HOMES

### TOTAL SALES

▲11.1%

CLOSED SINGLE-FAMILY  
SALES IN THE MLS

10 SALES VS. 9 SALES  
2021 VS. 2020

0.3% OF ALL HOME SALES

### INVENTORY

▼17%

NO. OF HOMES  
FOR SALE IN THE MLS

78 ON MARCH 15, 2021  
VS.

94 ON MARCH 15, 2020

### SUPPLY

▼25.3%

18.6 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▼2.1%

\$6,364,000 VS. \$6,500,000  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

MSI

## MIAMI-DADE COUNTY

CONDOMINIUMS

### TOTAL SALES

▲37.5%

CLOSED CONDOMINIUM  
SALES IN THE MLS

35 SALES VS. 8 SALES  
2021 VS. 2020

1% OF ALL CONDO SALES

### INVENTORY

▼13.9%

NO. OF CONDOS  
FOR SALE IN THE MLS

229 ON MARCH 15, 2021  
VS.

266 ON MARCH 15, 2020

### SUPPLY

▼79.8%

16.1 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲6.3%

\$6,483,000 VS. \$6,100,000  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

## BROWARD COUNTY

CONDOMINIUMS

### TOTAL SALES

No Prior Sales

CLOSED CONDOMINIUM  
SALES IN THE MLS

1 SALE VS. 0 SALES  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### INVENTORY

▲5.6%

NO. OF CONDOS  
FOR SALE IN THE MLS

19 ON MARCH 15, 2021  
VS.

18 ON MARCH 15, 2020

### SUPPLY

No Prior Sales

45.4 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

No Prior Sales

\$5,700,000  
2021

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

...INSIGHT



BERKSHIRE  
HATHAWAY  
HomeServices  
EWM Realty

# The Elite Market

MSIIndicator™

REFERENCE KEY

NEUTRAL MARKET

SELLERS' MARKET

BUYERS' MARKET

NEUTRAL MARKET



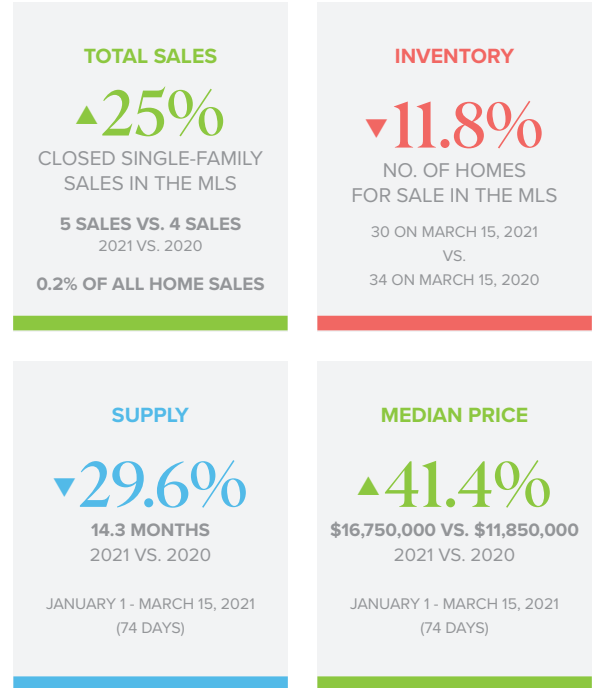
# The \$10 Million & Higher Market

JAN 1 2021 TO MAR 15 2021 VS. JAN 1 2020 TO MAR 15 2020

## MIAMI-DADE COUNTY SINGLE-FAMILY HOMES



## BROWARD COUNTY SINGLE-FAMILY HOMES



MSI

## MIAMI-DADE COUNTY CONDOMINIUMS



## BROWARD COUNTY CONDOMINIUMS







# Understanding The MSI Indicator™

MONTHS OF SUPPLY INDEX

EASILY IDENTIFY WHAT TYPE  
OF MARKET WE ARE IN:



**SELLERS' MARKET**



**NEUTRAL MARKET**



**BUYERS' MARKET**

Based on the quadrant color for each market segment,  
you'll know at a glance which market participant has  
the advantage—sellers, buyers, or neither.

NEUTRAL MARKET

SELLERS' MARKET



BUYERS' MARKET

NEUTRAL MARKET





# Market Data By City & County

MIAMI-DADE & BROWARD COUNTIES

PHOTO CREDIT: LANCE ASPER

INSIGHT



BERKSHIRE  
HATHAWAY  
HomeServices  
EWM Realty

# Miami-Dade County

MSIIndicator™

REFERENCE KEY

NEUTRAL MARKET

SELLERS' MARKET

BUYERS' MARKET

NEUTRAL MARKET



PHOTO CREDIT: MUZAMMIL SOORMA

# The Miami-Dade County Market

JAN 1 2021 TO MAR 15 2021 VS. JAN 1 2020 TO MAR 15 2020

## UNDER \$1 MILLION SINGLE-FAMILY HOMES

### TOTAL SALES

▼0.2%

CLOSED SINGLE-FAMILY  
SALES IN THE MLS2,158 SALES VS. 2,163 SALES  
2021 VS. 2020

81.2% OF ALL HOME SALES

### INVENTORY

▼62.6%

NO. OF HOMES  
FOR SALE IN THE MLS1,643 ON MARCH 15, 2021  
VS.

4,398 ON MARCH 15, 2020

### SUPPLY

▼61.8%

1.9 MONTHS  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲18.1%

\$425,000 VS. \$360,000  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

## OVER \$1 MILLION SINGLE-FAMILY HOMES

### TOTAL SALES

▲159%

CLOSED SINGLE-FAMILY  
SALES IN THE MLS500 SALES VS. 193 SALES  
2021 VS. 2020

18.8% OF ALL HOME SALES

### INVENTORY

▼42.3%

NO. OF HOMES  
FOR SALE IN THE MLS1,037 ON MARCH 15, 2021  
VS.

1,798 ON MARCH 15, 2020

### SUPPLY

▼76.9%

5.1 MONTHS  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲18.8%

\$1,900,000 VS. \$1,600,000  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

MSI

## UNDER \$1 MILLION CONDOMINIUMS

### TOTAL SALES

▲26.9%

CLOSED CONDOMINIUM  
SALES IN THE MLS3,140 SALES VS. 2,476 SALES  
2021 VS. 2020

88.6% OF ALL CONDO SALES

### INVENTORY

▼26.1%

NO. OF CONDOS  
FOR SALE IN THE MLS8,797 ON MARCH 15, 2021  
VS.

11,898 ON MARCH 15, 2020

### SUPPLY

▼41%

6.8 MONTHS  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲10.2%

\$270,000 VS. \$245,000  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

## OVER \$1 MILLION CONDOMINIUMS

### TOTAL SALES

▲171.8%

CLOSED CONDOMINIUM  
SALES IN THE MLS405 SALES VS. 149 SALES  
2021 VS. 2020

11.4% OF ALL CONDO SALES

### INVENTORY

▼23.3%

NO. OF CONDOS  
FOR SALE IN THE MLS2,221 ON MARCH 15, 2021  
VS.

2,897 ON MARCH 15, 2020

### SUPPLY

▼70.9%

13.5 MONTHS  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲4.5%

\$1,751,000 VS. \$1,675,000  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)



...INSIGHT



BERKSHIRE  
HATHAWAY  
HomeServices  
EWM Realty

# Broward County

MSIIndicator™

REFERENCE KEY

NEUTRAL MARKET

SELLERS' MARKET

BUYERS' MARKET

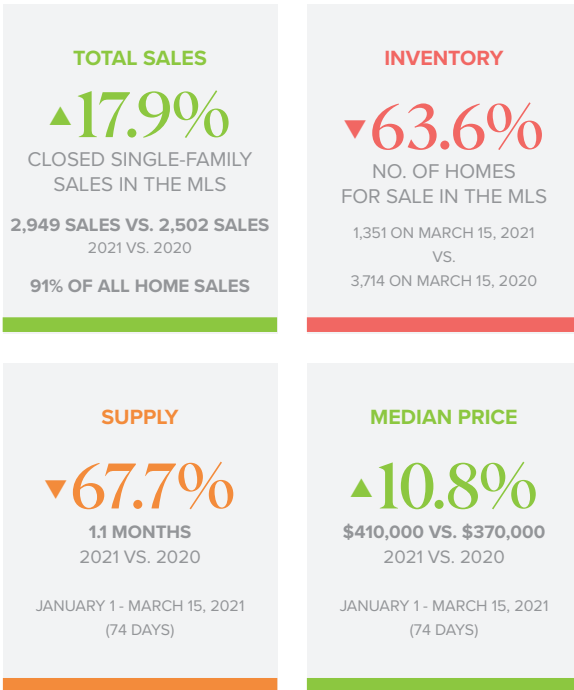
NEUTRAL MARKET



# The Broward County Market

JAN 1 2021 TO MAR 15 2021 VS. JAN 1 2020 TO MAR 15 2020

## UNDER \$1 MILLION SINGLE-FAMILY HOMES



## OVER \$1 MILLION SINGLE-FAMILY HOMES



MSI

## UNDER \$1 MILLION CONDOMINIUMS



## OVER \$1 MILLION CONDOMINIUMS





...INSIGHT



BERKSHIRE  
HATHAWAY  
HomeServices  
EWM Realty

# Aventura

A MARKET THAT HAS ALL BUT VANISHED

MSIIndicator™

REFERENCE KEY

NEUTRAL MARKET

SELLERS' MARKET

BUYERS' MARKET

NEUTRAL MARKET

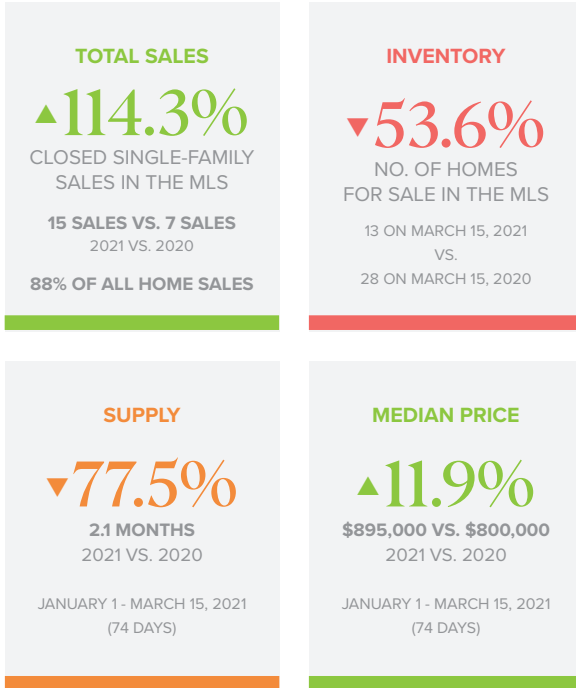




# The Aventura Market

JAN 1 2021 TO MAR 15 2021 VS. JAN 1 2020 TO MAR 15 2020

## UNDER \$2 MILLION SINGLE-FAMILY HOMES



## OVER \$2 MILLION SINGLE-FAMILY HOMES



MSI

## UNDER \$1 MILLION CONDOMINIUMS



## OVER \$1 MILLION CONDOMINIUMS



...INSIGHT



BERKSHIRE  
HATHAWAY  
HomeServices  
EWM Realty

# Brickell

A MARKET THAT HAS ALL BUT VANISHED

MSIIndicator™

REFERENCE KEY

NEUTRAL MARKET

SELLERS' MARKET

BUYERS' MARKET

NEUTRAL MARKET



PHOTO CREDIT: KEVIN CHOI

# The Brickell Market

JAN 1 2021 TO MAR 15 2021 VS. JAN 1 2020 TO MAR 15 2020 | ZIP CODES 33129, 33130, 33131

## UNDER \$1 MILLION SINGLE-FAMILY HOMES

### TOTAL SALES

**▲175%**CLOSED SINGLE-FAMILY  
SALES IN THE MLS**11 SALES VS. 4 SALES**  
2021 VS. 2020**73% OF ALL HOME SALES**

### INVENTORY

**▼48.6%**NO. OF HOMES  
FOR SALE IN THE MLS19 ON MARCH 15, 2021  
VS.

37 ON MARCH 15, 2020

### SUPPLY

**▼81.5%****4.1 MONTHS**  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

**▲4.6%****\$620,000 VS. \$593,000**  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

## OVER \$1 MILLION SINGLE-FAMILY HOMES

### TOTAL SALES

**▲300%**CLOSED SINGLE-FAMILY  
SALES IN THE MLS**4 SALES VS. 1 SALE**  
2021 VS. 2020**27% OF ALL HOME SALES**

### INVENTORY

**▼46.4%**NO. OF HOMES  
FOR SALE IN THE MLS15 ON MARCH 15, 2021  
VS.

28 ON MARCH 15, 2020

### SUPPLY

**▼86.5%****9.0 MONTHS**  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

**▼7.6%****\$1,363,000 VS. \$1,475,000**  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

MSI

## UNDER \$1 MILLION CONDOMINIUMS

### TOTAL SALES

**▲45.1%**CLOSED CONDOMINIUM  
SALES IN THE MLS**331 SALES VS. 228 SALES**  
2021 VS. 2020**94% OF ALL CONDO SALES**

### INVENTORY

**▼18.0%**NO. OF CONDOS  
FOR SALE IN THE MLS1,485 ON MARCH 15, 2021  
VS.

1,810 ON MARCH 15, 2020

### SUPPLY

**▼42.7%****10.9 MONTHS**  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

**▲8.6%****\$380,000 VS. \$350,000**  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

## OVER \$1 MILLION CONDOMINIUMS

### TOTAL SALES

**▲100%**CLOSED CONDOMINIUM  
SALES IN THE MLS**20 SALES VS. 10 SALES**  
2021 VS. 2020**6% OF ALL CONDO SALES**

### INVENTORY

**▼13.3%**NO. OF CONDOS  
FOR SALE IN THE MLS326 ON MARCH 15, 2021  
VS.

376 ON MARCH 15, 2020

### SUPPLY

**▼56.7%****38.9 MONTHS**  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

**▲17.4%****\$1,448,000 VS. \$1,753,000**  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)



INSIGHT



BERKSHIRE  
HATHAWAY  
HomeServices  
EWM Realty

# Coral Gables

A MARKET THAT HAS ALL BUT VANISHED

MSIIndicator™

REFERENCE KEY

NEUTRAL MARKET

SELLERS' MARKET

BUYERS' MARKET

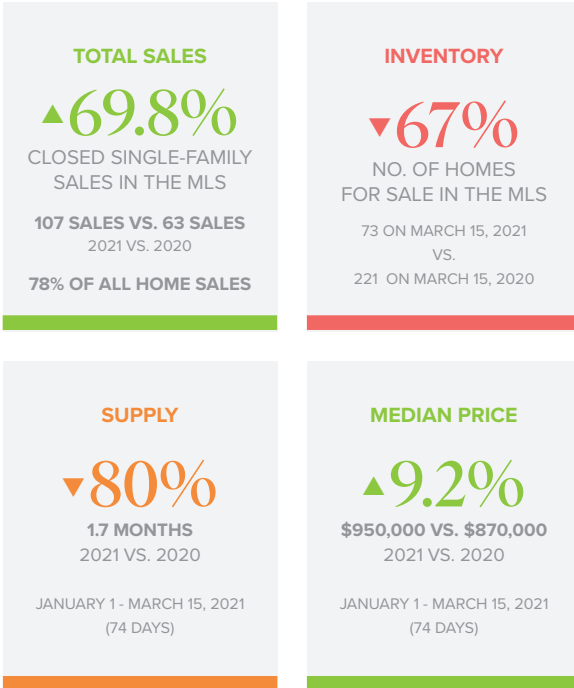
NEUTRAL MARKET



# The Coral Gables Market

JAN 1 2021 TO MAR 15 2021 VS. JAN 1 2020 TO MAR 15 2020

## UNDER \$2 MILLION SINGLE-FAMILY HOMES

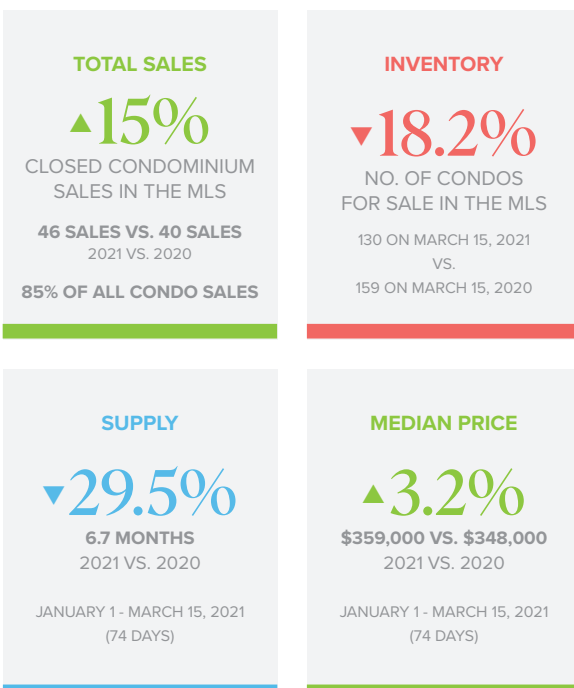


## OVER \$2 MILLION SINGLE-FAMILY HOMES



MSI

## UNDER \$1 MILLION CONDOMINIUMS



## OVER \$1 MILLION CONDOMINIUMS





...INSIGHT



BERKSHIRE  
HATHAWAY  
HomeServices  
EWM Realty

# Fort Lauderdale

A MARKET THAT HAS ALL BUT VANISHED

MSIIndicator™

REFERENCE KEY

NEUTRAL MARKET

SELLERS' MARKET

BUYERS' MARKET

NEUTRAL MARKET



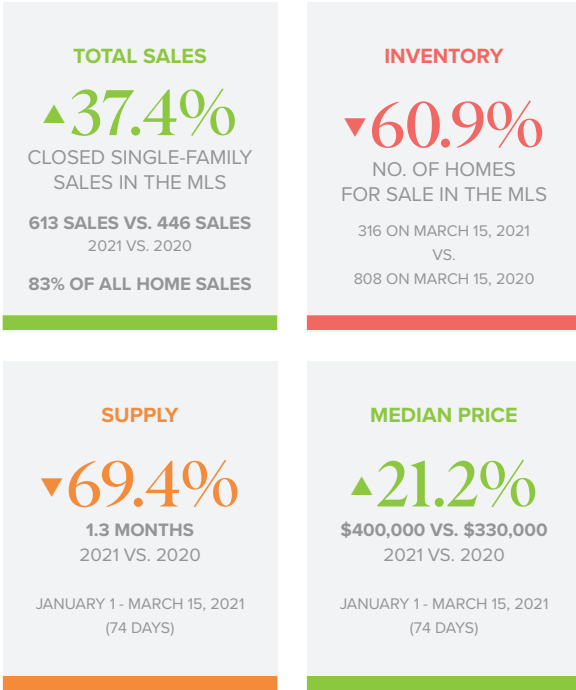
PHOTO CREDIT: HECTOR FALCON



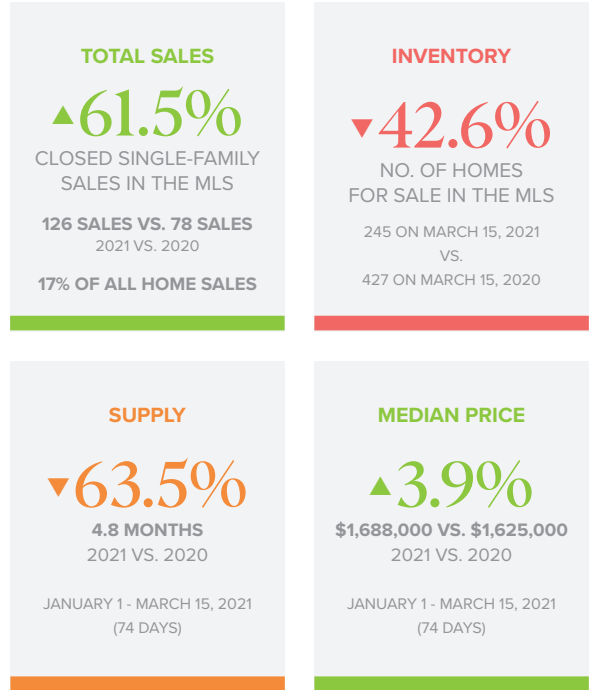
# The Fort Lauderdale Market

JAN 1 2021 TO MAR 15 2021 VS. JAN 1 2020 TO MAR 15 2020

## UNDER \$1 MILLION SINGLE-FAMILY HOMES



## OVER \$1 MILLION SINGLE-FAMILY HOMES



MSI

## UNDER \$1 MILLION CONDOMINIUMS



## OVER \$1 MILLION CONDOMINIUMS



...INSIGHT



BERKSHIRE  
HATHAWAY  
HomeServices  
EWM Realty

# Hollywood

A MARKET THAT HAS ALL BUT VANISHED

MSIIndicator™

REFERENCE KEY

NEUTRAL MARKET

SELLERS' MARKET

BUYERS' MARKET

NEUTRAL MARKET



# The Hollywood Market

JAN 1 2021 TO MAR 15 2021 VS. JAN 1 2020 TO MAR 15 2020

## UNDER \$1 MILLION SINGLE-FAMILY HOMES

### TOTAL SALES

**▲7.9%**CLOSED SINGLE-FAMILY  
SALES IN THE MLS**817 SALES VS. 757 SALES**  
2021 VS. 2020**96% OF ALL HOME SALES**

### INVENTORY

**▼61.5%**NO. OF HOMES  
FOR SALE IN THE MLS403 ON MARCH 15, 2021  
VS.

1,048 ON MARCH 15, 2020

### SUPPLY

**▼63.5%****1.2 MONTHS**  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

**▲10.7%****\$415,000 VS. \$375,000**  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

## OVER \$1 MILLION SINGLE-FAMILY HOMES

### TOTAL SALES

**▲57%**CLOSED SINGLE-FAMILY  
SALES IN THE MLS**33 SALES VS. 21 SALES**  
2021 VS. 2020**4% OF ALL HOME SALES**

### INVENTORY

**▼32.7%**NO. OF HOMES  
FOR SALE IN THE MLS111 ON MARCH 15, 2021  
VS.

165 ON MARCH 15, 2020

### SUPPLY

**▼56%****8.3 MONTHS**  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

**▲26.8%****\$1,680,000 VS. \$1,325,000**  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

MSI

## UNDER \$1 MILLION CONDOMINIUMS

### TOTAL SALES

**▲22%**CLOSED CONDOMINIUM  
SALES IN THE MLS**945 SALES VS. 778 SALES**  
2021 VS. 2020**98% OF ALL CONDO SALES**

### INVENTORY

**▼26.7%**NO. OF CONDOS  
FOR SALE IN THE MLS1,906 ON MARCH 15, 2021  
VS.

2,599 ON MARCH 15, 2020

### SUPPLY

**▼38.9%****4.9 MONTHS**  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

**▲23.4%****\$227,000 VS. \$184,000**  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

## OVER \$1 MILLION CONDOMINIUMS

### TOTAL SALES

**▲75%**CLOSED CONDOMINIUM  
SALES IN THE MLS**21 SALES VS. 12 SALES**  
2021 VS. 2020**2% OF ALL CONDO SALES**

### INVENTORY

**▼31.2%**NO. OF CONDOS  
FOR SALE IN THE MLS106 ON MARCH 15, 2021  
VS.

154 ON MARCH 15, 2020

### SUPPLY

**▼58.4%****12.7 MONTHS**  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

**▲7%****\$1,273,000 VS. \$1,190,000**  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)



...INSIGHT



BERKSHIRE  
HATHAWAY  
HomeServices  
EWM Realty

# Key Biscayne

A MARKET THAT HAS ALL BUT VANISHED

MSIIndicator™

REFERENCE KEY

NEUTRAL MARKET

SELLERS' MARKET

BUYERS' MARKET

NEUTRAL MARKET

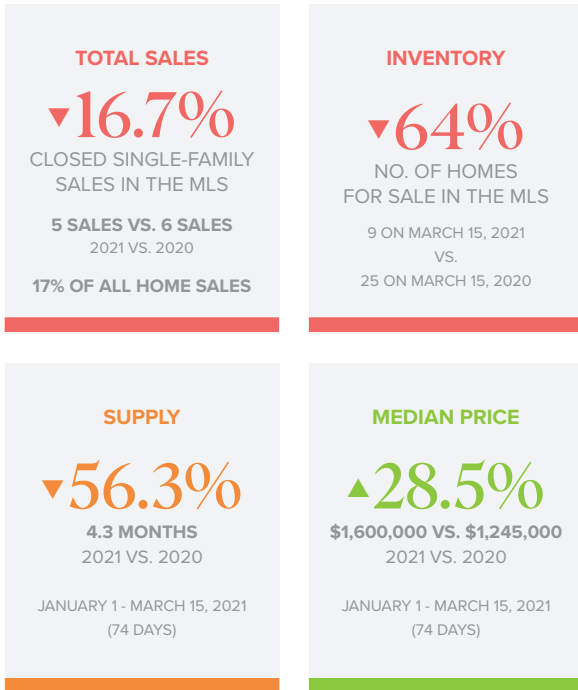


PHOTO CREDIT: ADRIAN DIAZ SIECKEL

# The Key Biscayne Market

JAN 1 2021 TO MAR 15 2021 VS. JAN 1 2020 TO MAR 15 2020

## UNDER \$2 MILLION SINGLE-FAMILY HOMES



## OVER \$2 MILLION SINGLE-FAMILY HOMES



MSI

## UNDER \$2 MILLION CONDOMINIUMS



## OVER \$2 MILLION CONDOMINIUMS





INSIGHT



BERKSHIRE  
HATHAWAY  
HomeServices  
EWM Realty

# City of Miami

A MARKET THAT HAS ALL BUT VANISHED

MSIIndicator™

REFERENCE KEY

NEUTRAL MARKET

SELLERS' MARKET

BUYERS' MARKET

NEUTRAL MARKET



PHOTO CREDIT: BRIAN LUNDQUIST



# The City of Miami Market

JAN 1 2021 TO MAR 15 2021 VS. JAN 1 2020 TO MAR 15 2020

## UNDER \$1 MILLION SINGLE-FAMILY HOMES

### TOTAL SALES

▲30%

CLOSED SINGLE-FAMILY  
SALES IN THE MLS

215 SALES VS. 165 SALES  
2021 VS. 2020

75% OF ALL HOME SALES

### INVENTORY

▼48%

NO. OF HOMES  
FOR SALE IN THE MLS

246 ON MARCH 15, 2021  
VS.  
473 ON MARCH 15, 2020

### TOTAL SALES

▲106.1%

CLOSED SINGLE-FAMILY  
SALES IN THE MLS

70 SALES VS. 33 SALES  
2021 VS. 2020

25% OF ALL HOME SALES

### INVENTORY

▼42.1%

NO. OF HOMES  
FOR SALE IN THE MLS

136 ON MARCH 15, 2021  
VS.  
235 ON MARCH 15, 2020

### SUPPLY

▼58.5%

2.8 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲23.3%

\$450,000 VS. \$365,000  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### SUPPLY

▼71.8%

4.8 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲18.2%

\$1,950,000 VS. \$1,650,000  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

MSI

## UNDER \$1 MILLION CONDOMINIUMS

### TOTAL SALES

▲38.5%

CLOSED CONDOMINIUM  
SALES IN THE MLS

647 SALES VS. 467 SALES  
2021 VS. 2020

92% OF ALL CONDO SALES

### INVENTORY

▼22.5%

NO. OF CONDOS  
FOR SALE IN THE MLS

2,470 ON MARCH 15, 2021  
VS.  
3,186 ON MARCH 15, 2020

### TOTAL SALES

▲115.3%

CLOSED CONDOMINIUM  
SALES IN THE MLS

56 SALES VS. 26 SALES  
2021 VS. 2020

8% OF ALL CONDO SALES

### INVENTORY

▼23.4%

NO. OF CONDOS  
FOR SALE IN THE MLS

562 ON MARCH 15, 2021  
VS.  
734 ON MARCH 15, 2020

### SUPPLY

▼43%

9.3 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲10.8%

\$360,000 VS. \$325,000  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### SUPPLY

▼63.2%

24.8 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▼12.1%

\$1,480,000 VS. \$1,683,000  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

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# Miami Beach

A MARKET THAT HAS ALL BUT VANISHED

MSIIndicator™

REFERENCE KEY

NEUTRAL MARKET

SELLERS' MARKET

BUYERS' MARKET

NEUTRAL MARKET



PHOTO CREDIT: MARCUS LENK

# The Miami Beach Market

JAN 1 2021 TO MAR 15 2021 VS. JAN 1 2020 TO MAR 15 2020

## UNDER \$2 MILLION SINGLE-FAMILY HOMES

### TOTAL SALES

▲110%

CLOSED SINGLE-FAMILY  
SALES IN THE MLS

63 SALES VS. 30 SALES  
2021 VS. 2020

48% OF ALL HOME SALES

### INVENTORY

▼53.8%

NO. OF HOMES  
FOR SALE IN THE MLS

79 ON MARCH 15, 2021  
VS.

171 ON MARCH 15, 2020

### SUPPLY

▼77.9%

3.0 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▼5.7%

\$1,050,000 VS. \$1,113,000  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

## OVER \$2 MILLION SINGLE-FAMILY HOMES

### TOTAL SALES

▲360%

CLOSED SINGLE-FAMILY  
SALES IN THE MLS

69 SALES VS. 15 SALES  
2021 VS. 2020

52% OF ALL HOME SALES

### INVENTORY

▼52.9%

NO. OF HOMES  
FOR SALE IN THE MLS

115 ON MARCH 15, 2021  
VS.

244 ON MARCH 15, 2020

### SUPPLY

▼89.6%

4.0 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲0.8%

\$4,913,000 VS. \$4,875,000  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

MSI

## UNDER \$2 MILLION CONDOMINIUMS

### TOTAL SALES

▲52.1%

CLOSED CONDOMINIUM  
SALES IN THE MLS

432 SALES VS. 284 SALES  
2021 VS. 2020

88% OF ALL CONDO SALES

### INVENTORY

▼20.1%

NO. OF CONDOS  
FOR SALE IN THE MLS

1,885 ON MARCH 15, 2021  
VS.

2,360 ON MARCH 15, 2020

### SUPPLY

▼45.9%

10.7 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲29.4%

\$400,000 VS. \$309,000  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

## OVER \$2 MILLION CONDOMINIUMS

### TOTAL SALES

▲578%

CLOSED CONDOMINIUM  
SALES IN THE MLS

61 SALES VS. 9 SALES  
2021 VS. 2020

12% OF ALL CONDO SALES

### INVENTORY

▼12.5%

NO. OF CONDOS  
FOR SALE IN THE MLS

294 ON MARCH 15, 2021  
VS.

336 ON MARCH 15, 2020

### SUPPLY

▼86.6%

11.9 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲10.7%

\$3,598,000 VS. \$3,250,000  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)



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EWM Realty

# Palmetto Bay

A MARKET THAT HAS ALL BUT VANISHED

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BUYERS' MARKET

NEUTRAL MARKET

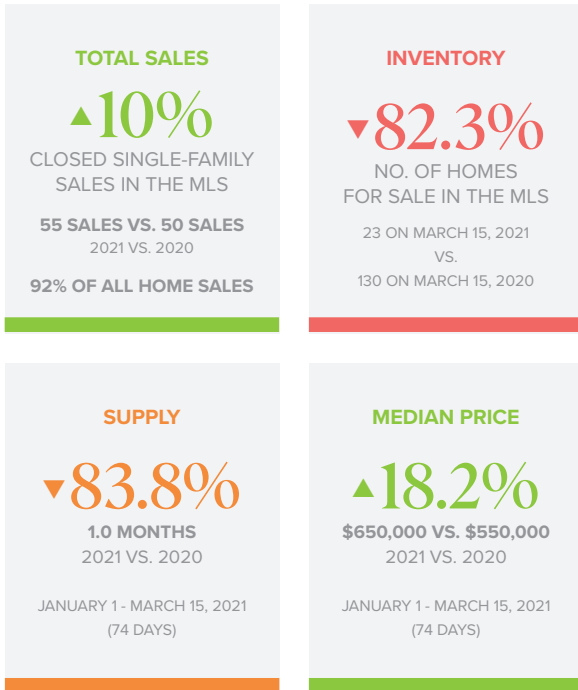


PHOTO CREDIT: SCOTT WEBB

# The Palmetto Bay Market

JAN 1 2021 TO MAR 15 2021 VS. JAN 1 2020 TO MAR 15 2020

## UNDER \$1 MILLION SINGLE-FAMILY HOMES



## OVER \$1 MILLION SINGLE-FAMILY HOMES



MSI

## UNDER \$1 MILLION CONDOMINIUMS



## OVER \$1 MILLION CONDOMINIUMS



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# Pinecrest

A MARKET THAT HAS ALL BUT VANISHED

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REFERENCE KEY

NEUTRAL MARKET

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BUYERS' MARKET

NEUTRAL MARKET





# The Pinecrest Market

JAN 1 2021 TO MAR 15 2021 VS. JAN 1 2020 TO MAR 15 2020

## UNDER \$2 MILLION SINGLE-FAMILY HOMES

### TOTAL SALES

▲27%

CLOSED SINGLE-FAMILY  
SALES IN THE MLS47 SALES VS. 37 SALES  
2021 VS. 2020

67% OF ALL HOME SALES

### INVENTORY

▼65.9%

NO. OF HOMES  
FOR SALE IN THE MLS43 ON MARCH 15, 2021  
VS.

126 ON MARCH 15, 2020

### SUPPLY

▼72.6%

2.2 MONTHS  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲24.7%

\$1,160,000 VS. \$930,000  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

## OVER \$2 MILLION SINGLE-FAMILY HOMES

### TOTAL SALES

▲188%

CLOSED SINGLE-FAMILY  
SALES IN THE MLS23 SALES VS. 8 SALES  
2021 VS. 2020

33% OF ALL HOME SALES

### INVENTORY

▼24.1%

NO. OF HOMES  
FOR SALE IN THE MLS60 ON MARCH 15, 2021  
VS.

79 ON MARCH 15, 2020

### SUPPLY

▼72.5%

6.5 MONTHS  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲1.3%

\$2,917,000 VS. \$2,880,000  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

MSI

## UNDER \$2 MILLION CONDOMINIUMS

### TOTAL SALES

▼9.1%

CLOSED CONDOMINIUM  
SALES IN THE MLS10 SALES VS. 11 SALES  
2021 VS. 2020

100% OF ALL CONDO SALES

### INVENTORY

▼10.5%

NO. OF CONDOS  
FOR SALE IN THE MLS17 ON MARCH 15, 2021  
VS.

19 ON MARCH 15, 2020

### SUPPLY

No Change

4.1 MONTHS  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲3.8%

\$192,000 VS. \$185,000  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

## OVER \$2 MILLION CONDOMINIUMS

### TOTAL SALES

None

CLOSED CONDOMINIUM  
SALES IN THE MLS0 SALES VS. 0 SALES  
2021 VS. 2020

0% OF ALL CONDO SALES

### INVENTORY

Even

NO. OF CONDOS  
FOR SALE IN THE MLS1 ON MARCH 15, 2021  
VS.

1 ON MARCH 15, 2020

### SUPPLY

None

0 MONTHS  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

NO SALES DATA  
2021 VS. 2020JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

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# Sunny Isles Beach

A MARKET THAT HAS ALL BUT VANISHED

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REFERENCE KEY

NEUTRAL MARKET

SELLERS' MARKET

BUYERS' MARKET

NEUTRAL MARKET



PHOTO CREDIT: HECTOR FALCON

# The Sunny Isles Beach Market

JAN 1 2021 TO MAR 15 2021 VS. JAN 1 2020 TO MAR 15 2020

## UNDER \$1 MILLION SINGLE-FAMILY HOMES

### TOTAL SALES

▼50%

CLOSED SINGLE-FAMILY  
SALES IN THE MLS

4 SALES VS. 8 SALES  
2021 VS. 2020

67% OF ALL HOME SALES

### INVENTORY

▼50%

NO. OF HOMES  
FOR SALE IN THE MLS

11 ON MARCH 15, 2021  
VS.

22 ON MARCH 15, 2020

### SUPPLY

No Change

6.6 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲49.9%

\$583,000 VS. \$389,000  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

## OVER \$1 MILLION SINGLE-FAMILY HOMES

### TOTAL SALES

No Prior Sales

CLOSED SINGLE-FAMILY  
SALES IN THE MLS

2 SALES VS. 0 SALES  
2021 VS. 2020

33% OF ALL HOME SALES

### INVENTORY

▼4.2%

NO. OF HOMES  
FOR SALE IN THE MLS

23 ON MARCH 15, 2021  
VS.

24 ON MARCH 15, 2020

### SUPPLY

No Prior Sales

27.5 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

No Prior Sales

\$2,213,000 VS. \$0  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

MSI

## UNDER \$1 MILLION CONDOMINIUMS

### TOTAL SALES

▲64%

CLOSED CONDOMINIUM  
SALES IN THE MLS

205 SALES VS. 125 SALES  
2021 VS. 2020

88% OF ALL CONDO SALES

### INVENTORY

▼29.1%

NO. OF CONDOS  
FOR SALE IN THE MLS

928 ON MARCH 15, 2021  
VS.

1,308 ON MARCH 15, 2020

### SUPPLY

▼56%

11 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

### MEDIAN PRICE

▲46%

\$460,000 VS. \$315,000  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

## OVER \$1 MILLION CONDOMINIUMS

### TOTAL SALES

▲222%

CLOSED CONDOMINIUM  
SALES IN THE MLS

29 SALES VS. 9 SALES  
2021 VS. 2020

12% OF ALL CONDO SALES

### INVENTORY

▼4.8%

NO. OF CONDOS  
FOR SALE IN THE MLS

275 ON MARCH 15, 2021  
VS.

289 ON MARCH 15, 2020

### SUPPLY

▼69.5%

23.4 MONTHS  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)

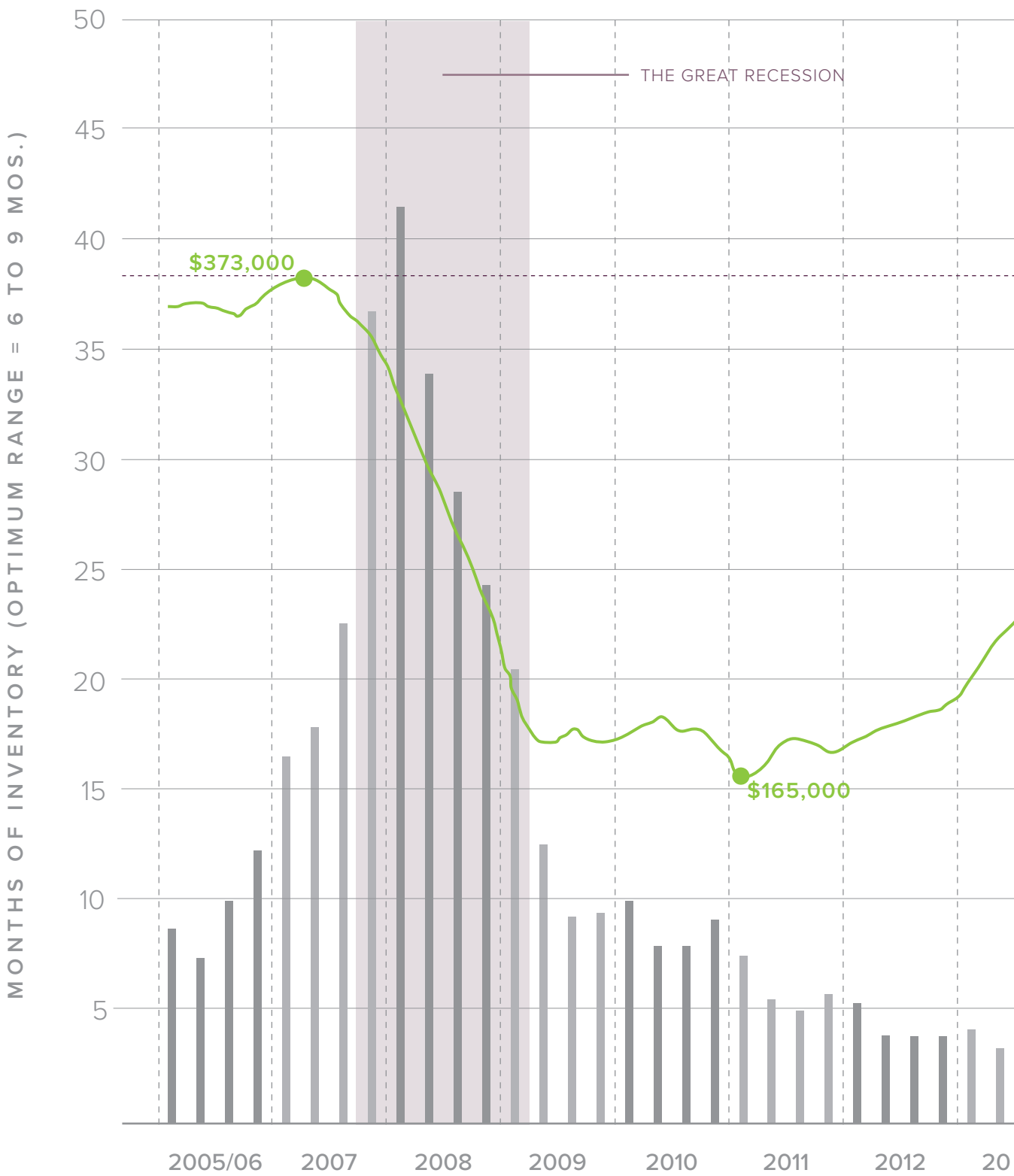
### MEDIAN PRICE

▲1.7%

\$2,950,000 VS. \$2,900,000  
2021 VS. 2020

JANUARY 1 - MARCH 15, 2021  
(74 DAYS)



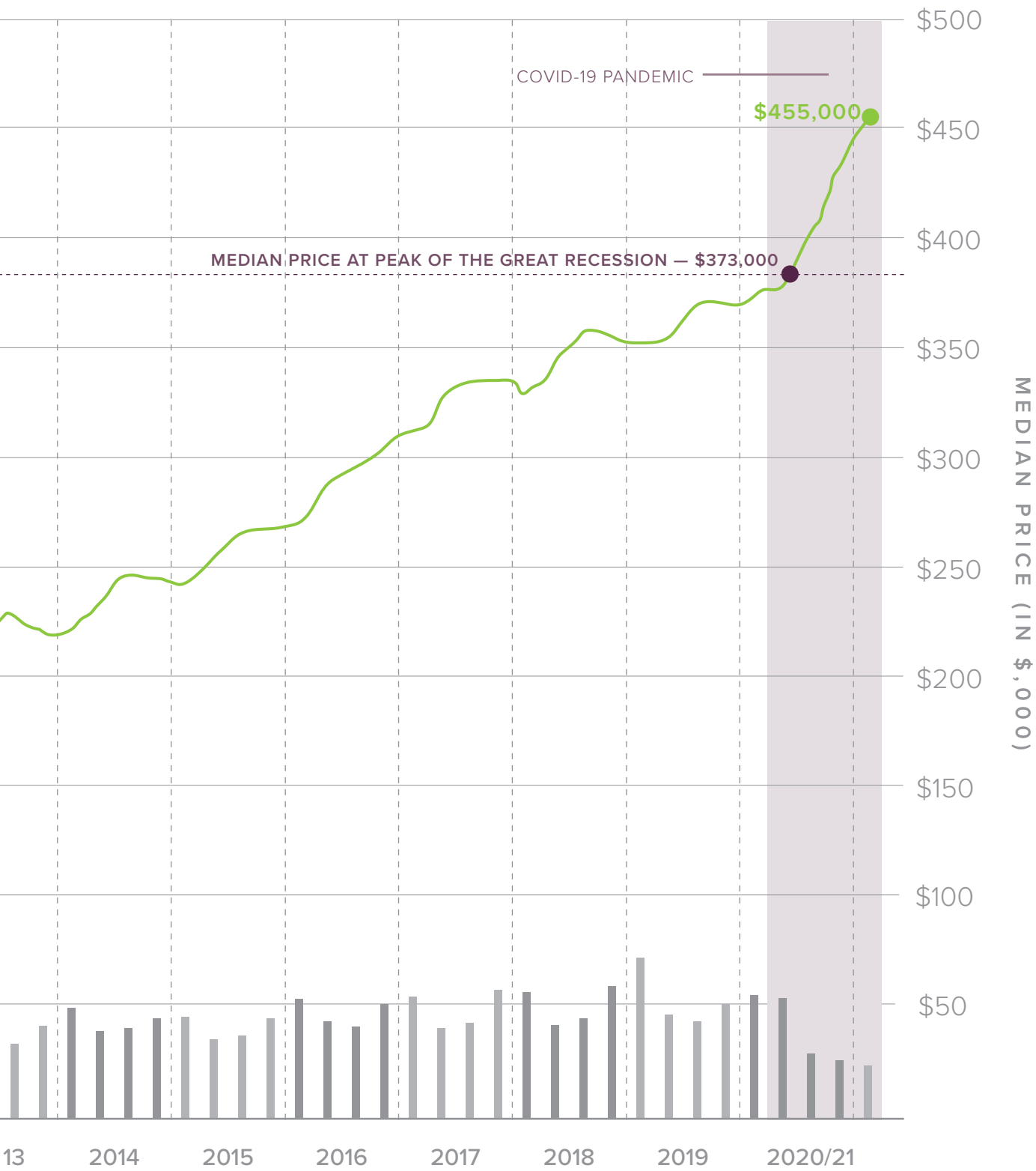


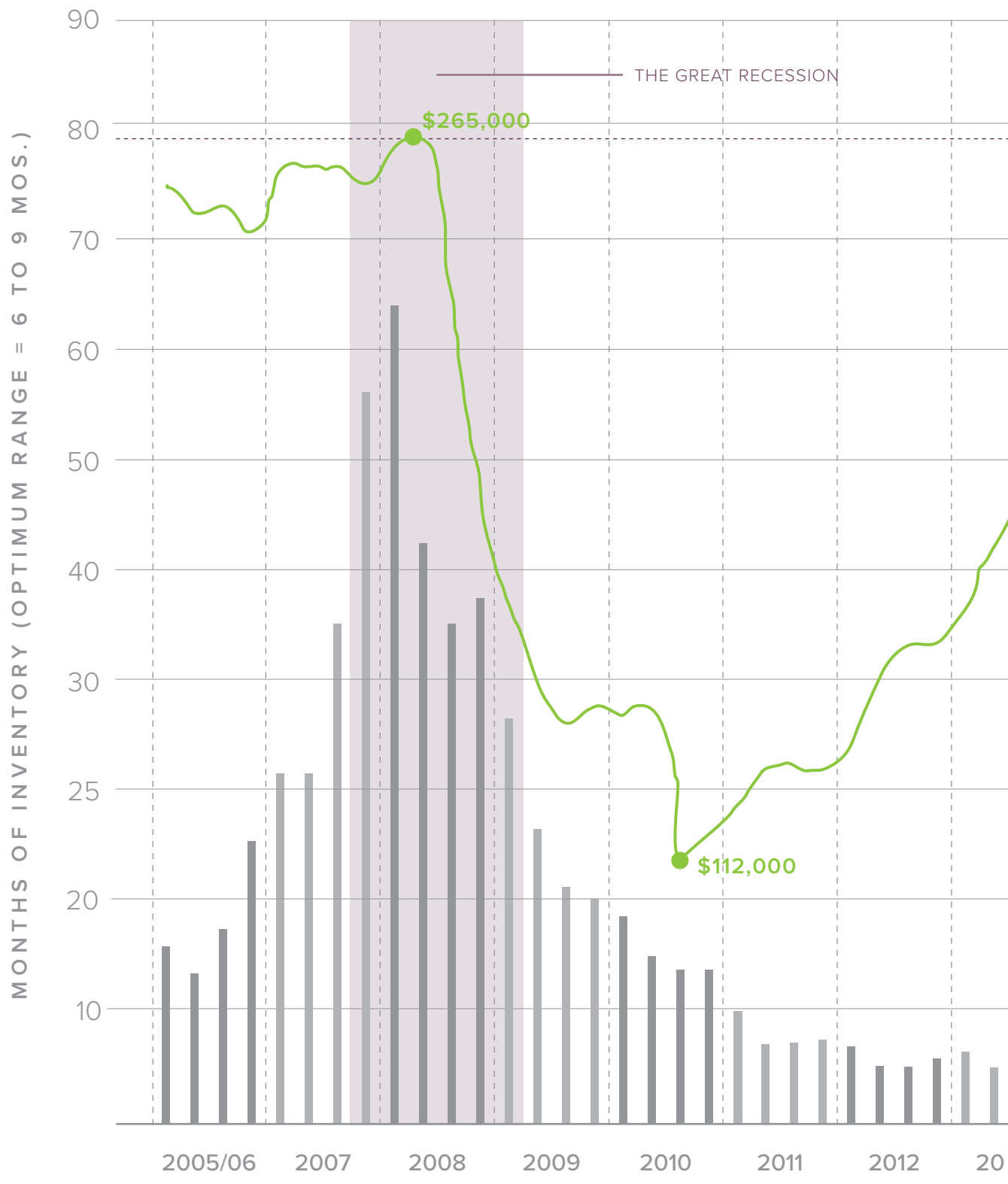
MIAMI-DADE COUNTY | SINGLE-FAMILY HOMES | ALL PRICES

HISTORICAL DATA | MONTHS OF INVENTORY VS. MEDIAN PRICE

DEC 2005 TO FEB 2021

MONTHS OF SUPPLY    MEDIAN PRICE







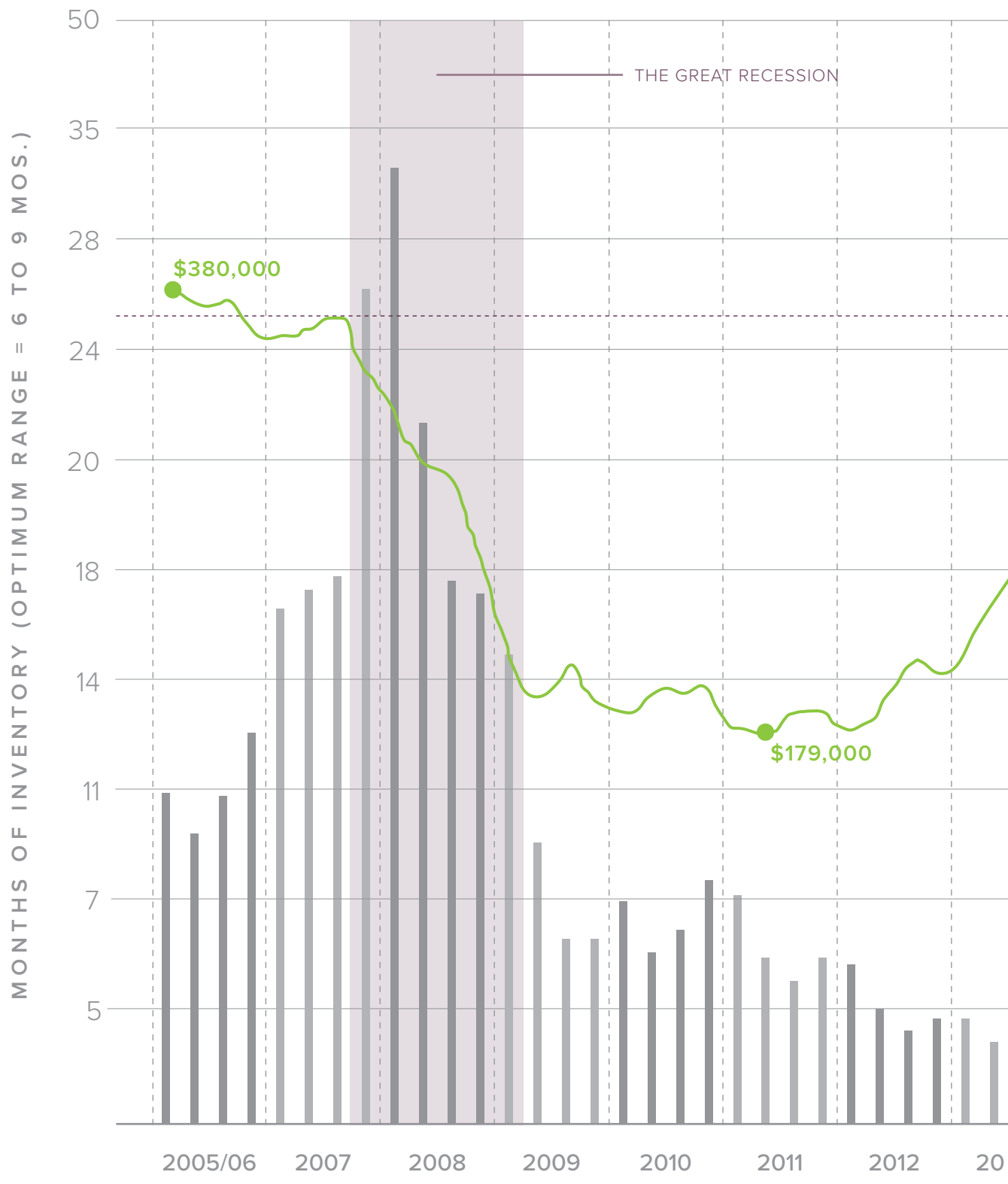
MIAMI-DADE COUNTY | CONDOMINIUMS | ALL PRICES

HISTORICAL DATA | MONTHS OF INVENTORY VS. MEDIAN PRICE

DEC 2005 TO FEB 2021

MONTHS OF SUPPLY    MEDIAN PRICE



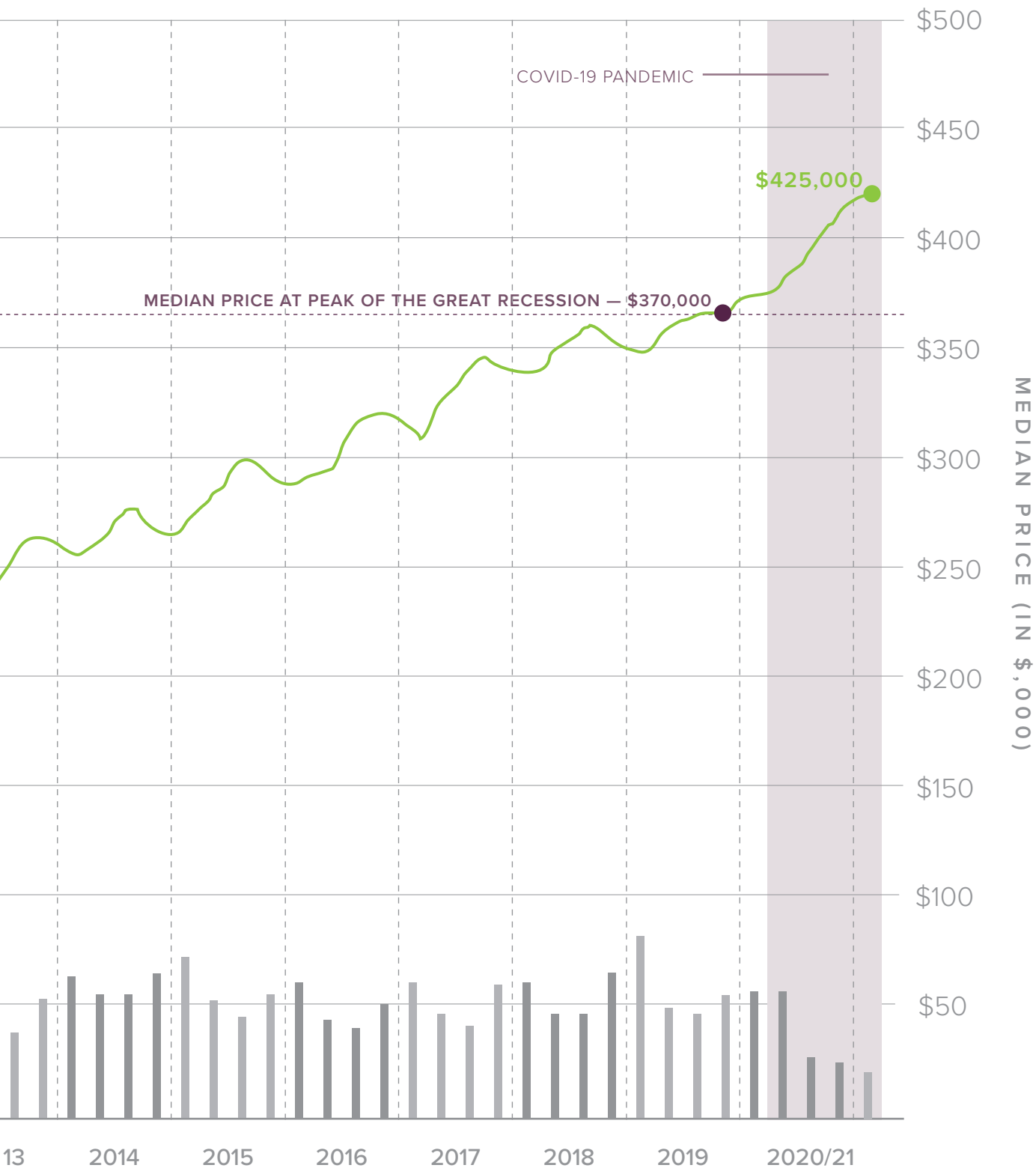


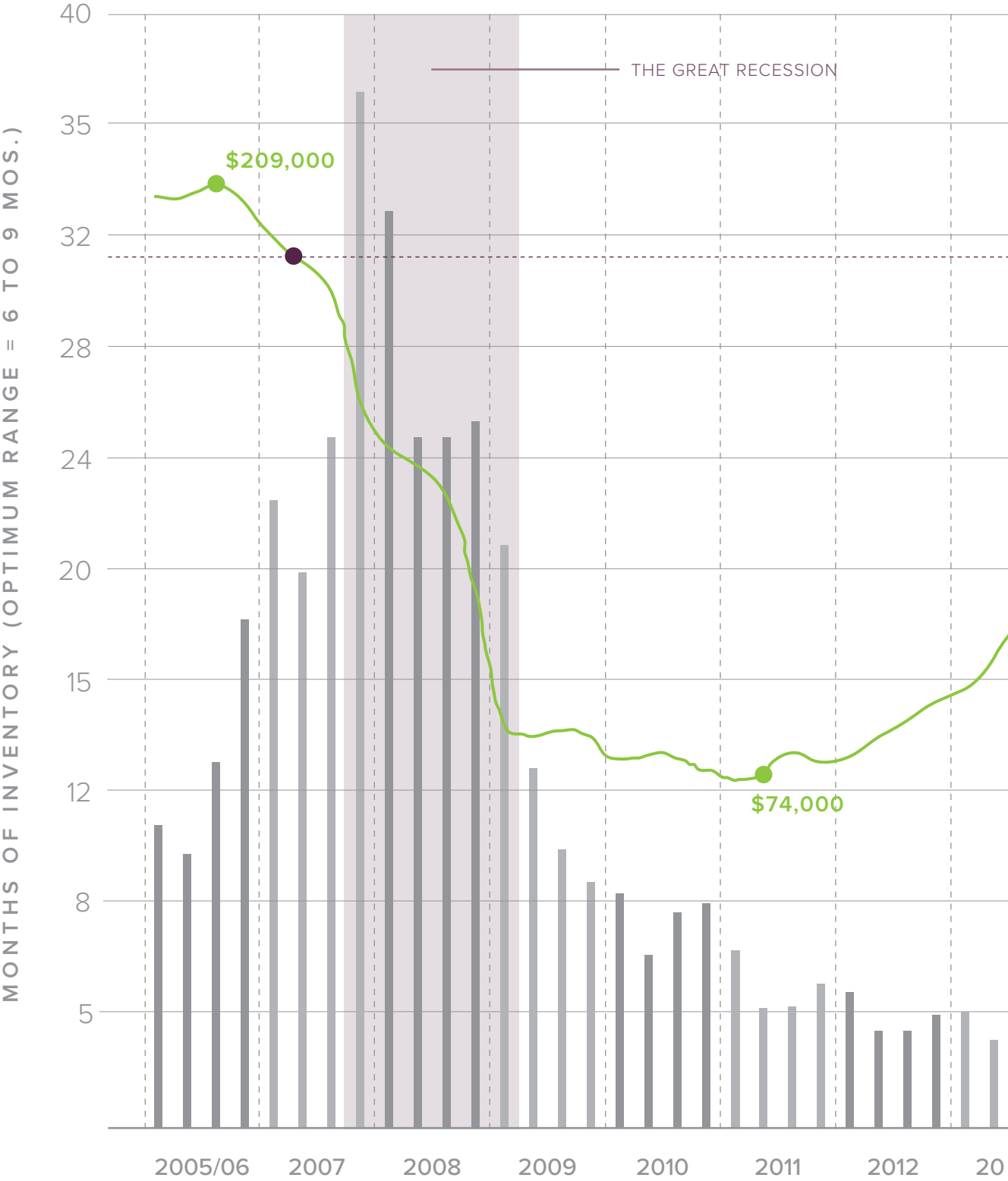
BROWARD COUNTY | SINGLE-FAMILY HOMES | ALL PRICES

HISTORICAL DATA | MONTHS OF INVENTORY VS. MEDIAN PRICE

DEC 2005 TO FEB 2021

MONTHS OF SUPPLY    MEDIAN PRICE





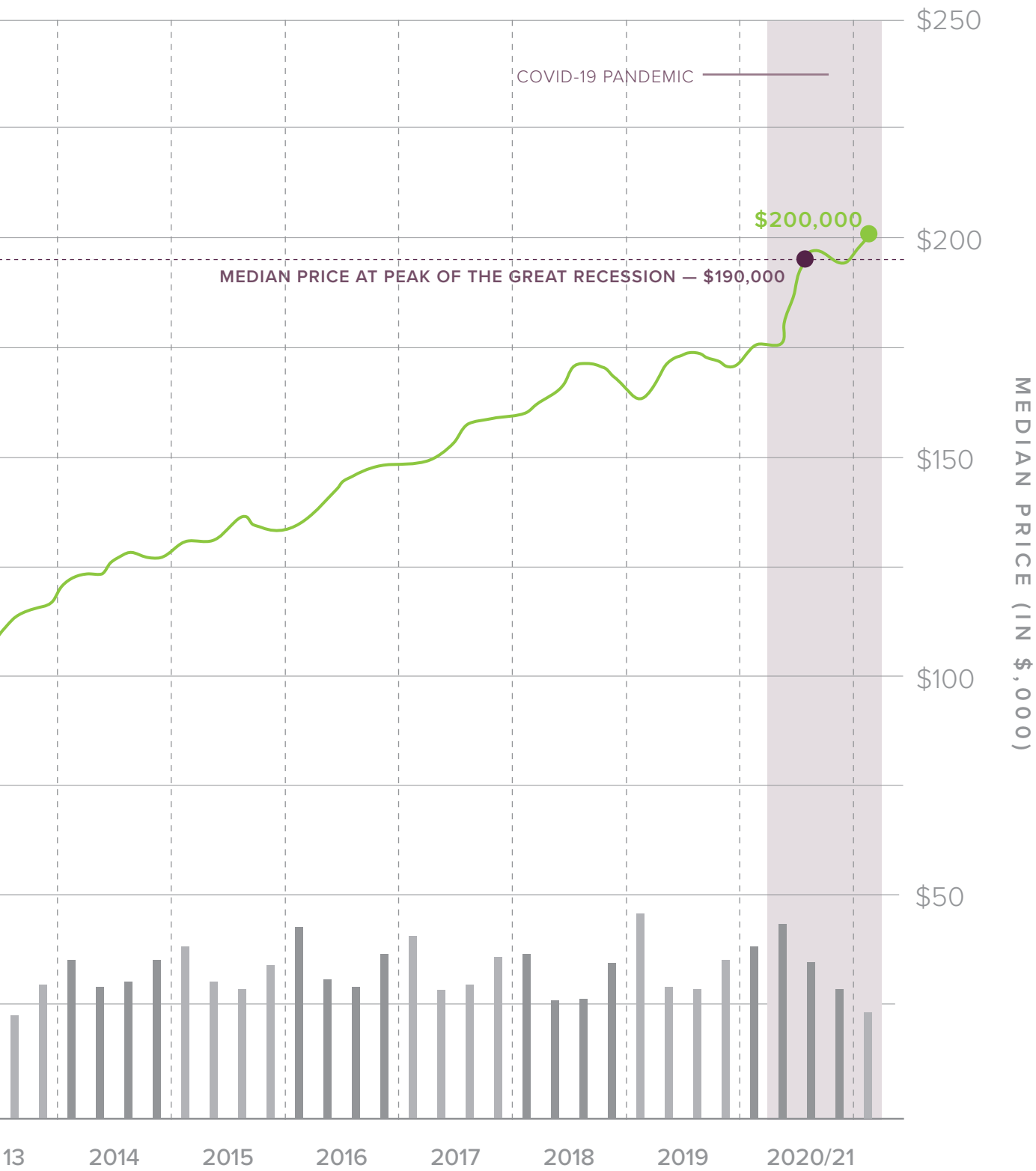


BROWARD COUNTY | CONDOMINIUMS | ALL PRICES

HISTORICAL DATA | MONTHS OF INVENTORY VS. MEDIAN PRICE

DEC 2005 TO FEB 2021

MONTHS OF SUPPLY    MEDIAN PRICE



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