

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

JANUARY  
2025

MIAMI  

---

FLORIDA

[www.LuxuryHomeMarketing.com](http://www.LuxuryHomeMarketing.com)

## LUXURY INVENTORY VS. SALES | DECEMBER 2024

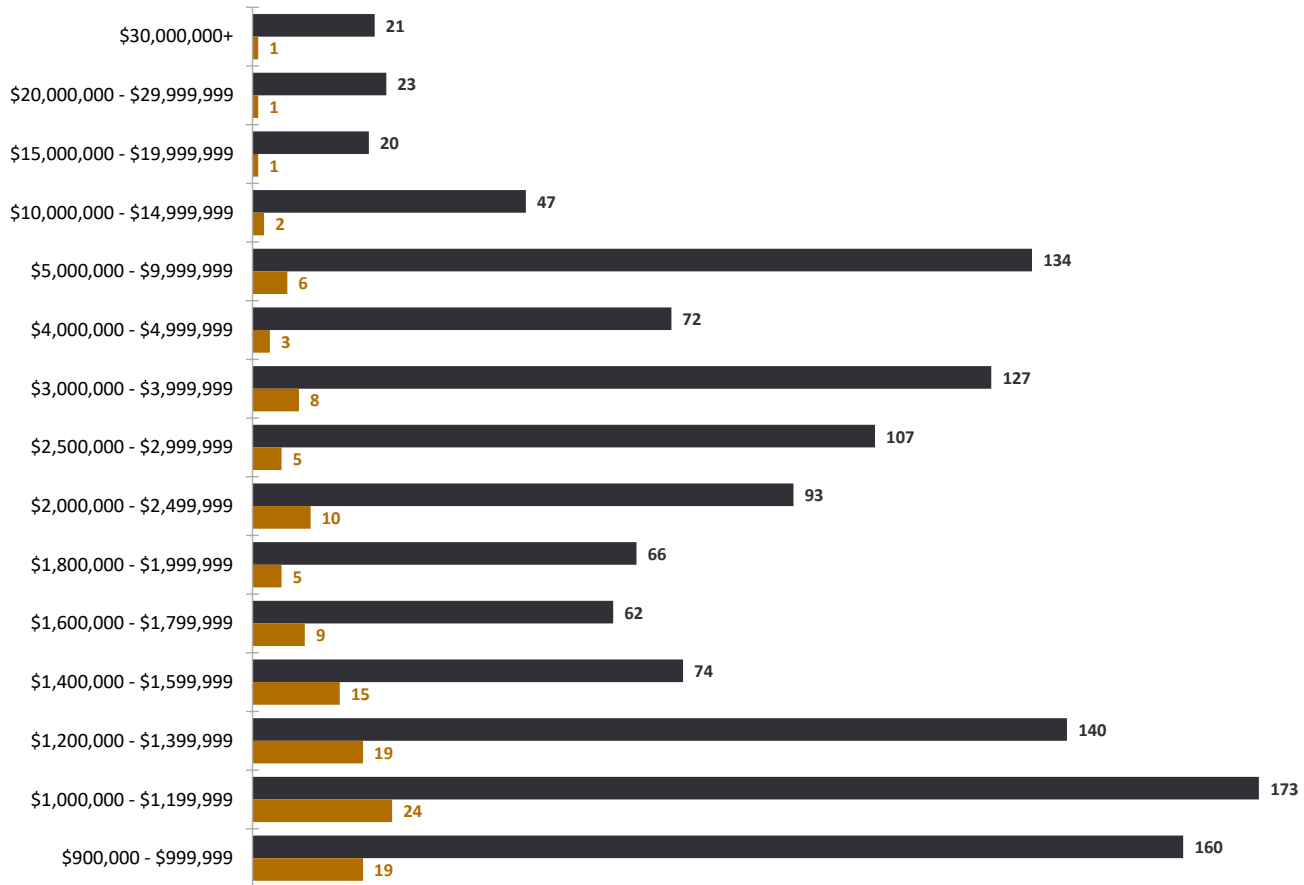
Total Inventory: **1,319**

Total Sales: **128**

Total Sales Ratio<sup>2</sup>: **10%**

Buyer's Market

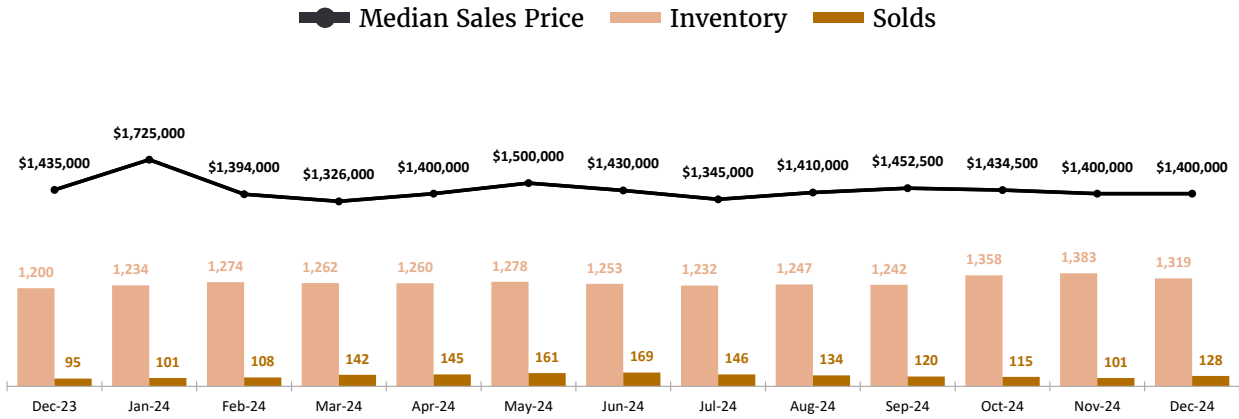
Inventory Sales



Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,200,000	4	3	77	734	10%
3,000 - 3,499	\$1,367,000	5	4	17	148	11%
3,500 - 3,999	\$3,550,000	5	5	8	100	8%
4,000 - 4,499	\$2,370,000	4	5	7	62	11%
4,500 - 4,999	\$1,900,000	5	4	7	40	18%
5,000+	\$6,417,750	6	8	9	154	6%

<sup>1</sup>The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup>Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS<sup>®</sup> data reported previous month's sales exceeded current inventory.

### 13-MONTH LUXURY MARKET TREND<sup>4</sup>



### MEDIAN DATA REVIEW | DECEMBER

#### TOTAL INVENTORY

Dec. 2023    Dec. 2024  
**1,200**    **1,319**

**VARIANCE: 10%**

#### TOTAL SOLDS

Dec. 2023    Dec. 2024  
**95**    **128**

**VARIANCE: 35%**

#### SALES PRICE

Dec. 2023    Dec. 2024  
**\$1.44m**    **\$1.40m**

**VARIANCE: -2%**

#### SALE PRICE PER SQFT.

Dec. 2023    Dec. 2024  
**\$655**    **\$612**

**VARIANCE: -7%**

#### SALE TO LIST PRICE RATIO

Dec. 2023    Dec. 2024  
**94.43%**    **94.10%**

**VARIANCE: 0%**

#### DAYS ON MARKET

Dec. 2023    Dec. 2024  
**53**    **66**

**VARIANCE: 25%**

### MIAMI MARKET SUMMARY | DECEMBER 2024

- The single-family luxury market is a **Buyer's Market** with a **10% Sales Ratio**.
- Homes sold for a median of **94.10% of list price** in December 2024.
- The most active price band is **\$1,400,000-\$1,599,999**, where the sales ratio is **20%**.
- The median luxury sales price for single-family homes is **\$1,400,000**.
- The median days on market for December 2024 was **66** days, up from **53** in December 2023.

<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.

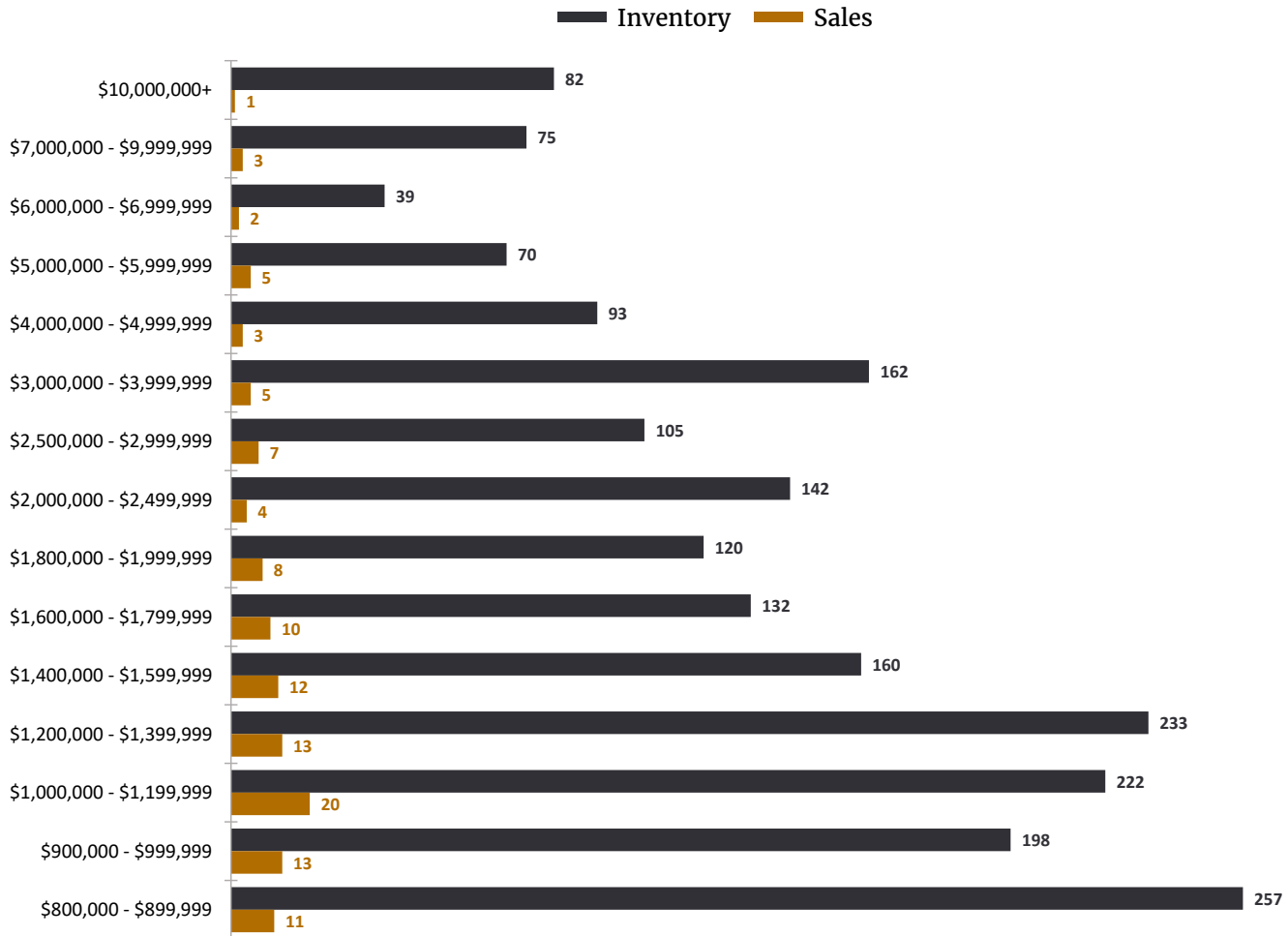
## LUXURY INVENTORY VS. SALES | DECEMBER 2024

Total Inventory: **2,090**

Total Sales: **117**

Total Sales Ratio<sup>2</sup>: **6%**

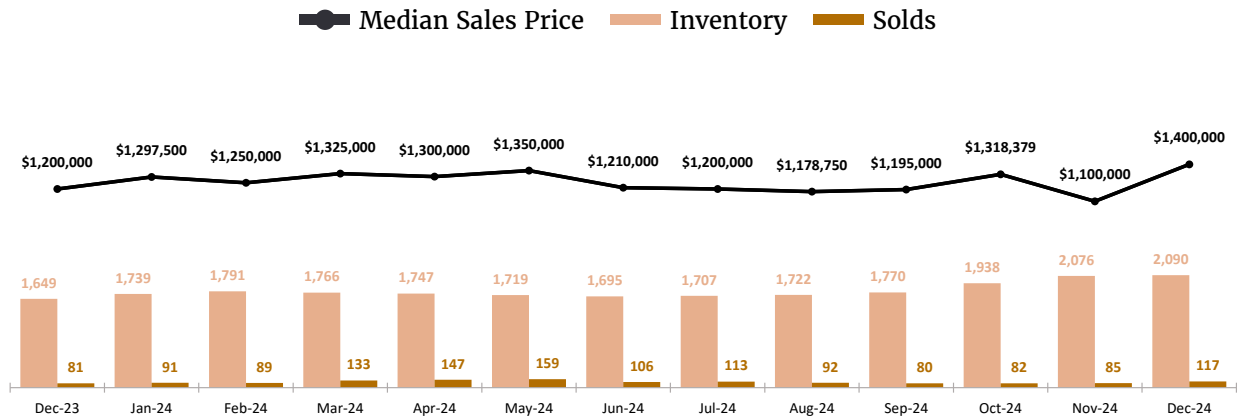
Buyer's Market



Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$947,500	1	2	8	250	3%
1,000 - 1,499	\$1,075,000	2	3	39	714	5%
1,500 - 1,999	\$1,400,000	3	3	29	440	7%
2,000 - 2,499	\$1,500,000	3	4	20	234	9%
2,500 - 2,999	\$2,350,000	4	4	9	116	8%
3,000+	\$5,837,500	4	5	12	254	5%

<sup>1</sup>The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup>Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS<sup>®</sup> data reported previous month's sales exceeded current inventory.

### 13-MONTH LUXURY MARKET TREND<sup>4</sup>



### MEDIAN DATA REVIEW | DECEMBER

#### TOTAL INVENTORY

Dec. 2023    Dec. 2024  
**1,649    2,090**

**VARIANCE: 27%**

#### TOTAL SOLDS

Dec. 2023    Dec. 2024  
**81    117**

**VARIANCE: 44%**

#### SALES PRICE

Dec. 2023    Dec. 2024  
**\$1.20m    \$1.40m**

**VARIANCE: 17%**

#### SALE PRICE PER SQFT.

Dec. 2023    Dec. 2024  
**\$837    \$901**

**VARIANCE: 8%**

#### SALE TO LIST PRICE RATIO

Dec. 2023    Dec. 2024  
**94.06%    94.09%**

**VARIANCE: 0%**

#### DAYS ON MARKET

Dec. 2023    Dec. 2024  
**64    81**

**VARIANCE: 27%**

### MIAMI MARKET SUMMARY | DECEMBER 2024

- The attached luxury market is a **Buyer's Market** with a **6% Sales Ratio**.
- Homes sold for a median of **94.09% of list price** in December 2024.
- The most active price band is **\$1,000,000 - \$1,199,999**, where the sales ratio is **9%**.
- The median luxury sales price for attached homes is **\$1,400,000**.
- The median days on market for December 2024 was **81** days, up from **64** in December 2023.

<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.