

MIAMI **REPORT**™

2022

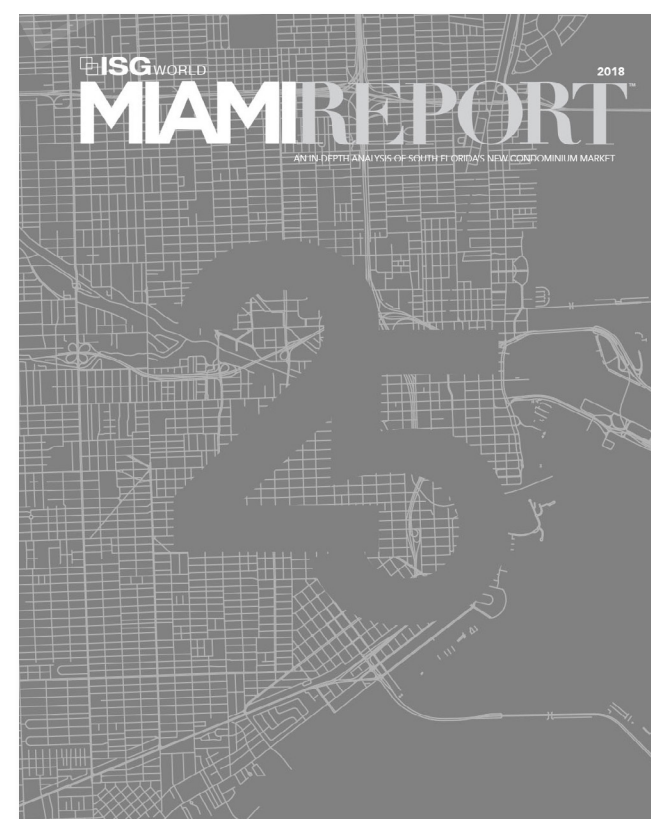
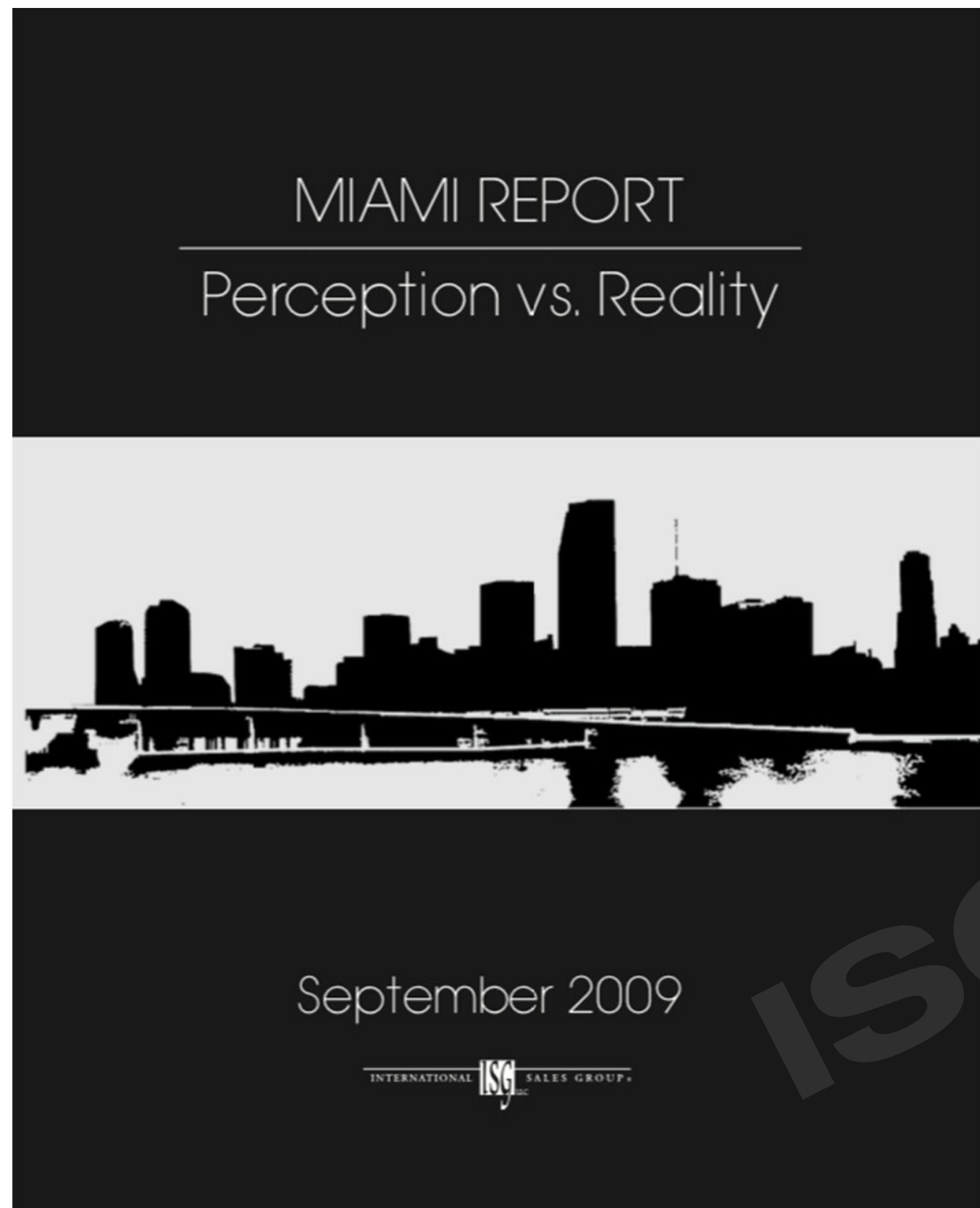
EXCLUSIVE PREVIEW

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REALTY

MIAMI REPORT™

Celebrating 10 + Years of the Miami Report





April 2009

Miami is also marked by a huge number of properties available for sale: 13,200 homes and 21,600 condos, per Rick Burch, Chair of the Realtor Association of Greater Miami and the Beaches. That's a 2.5-year supply of houses and a 10-year supply of condos.



April 2009

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ACTUAL: 11,502 Condo Available - Sold Out in 24 months



Mayor Francis Suarez

MAYOR OF MIAMI



SUPPLY ~~WORLD~~ SHOCK

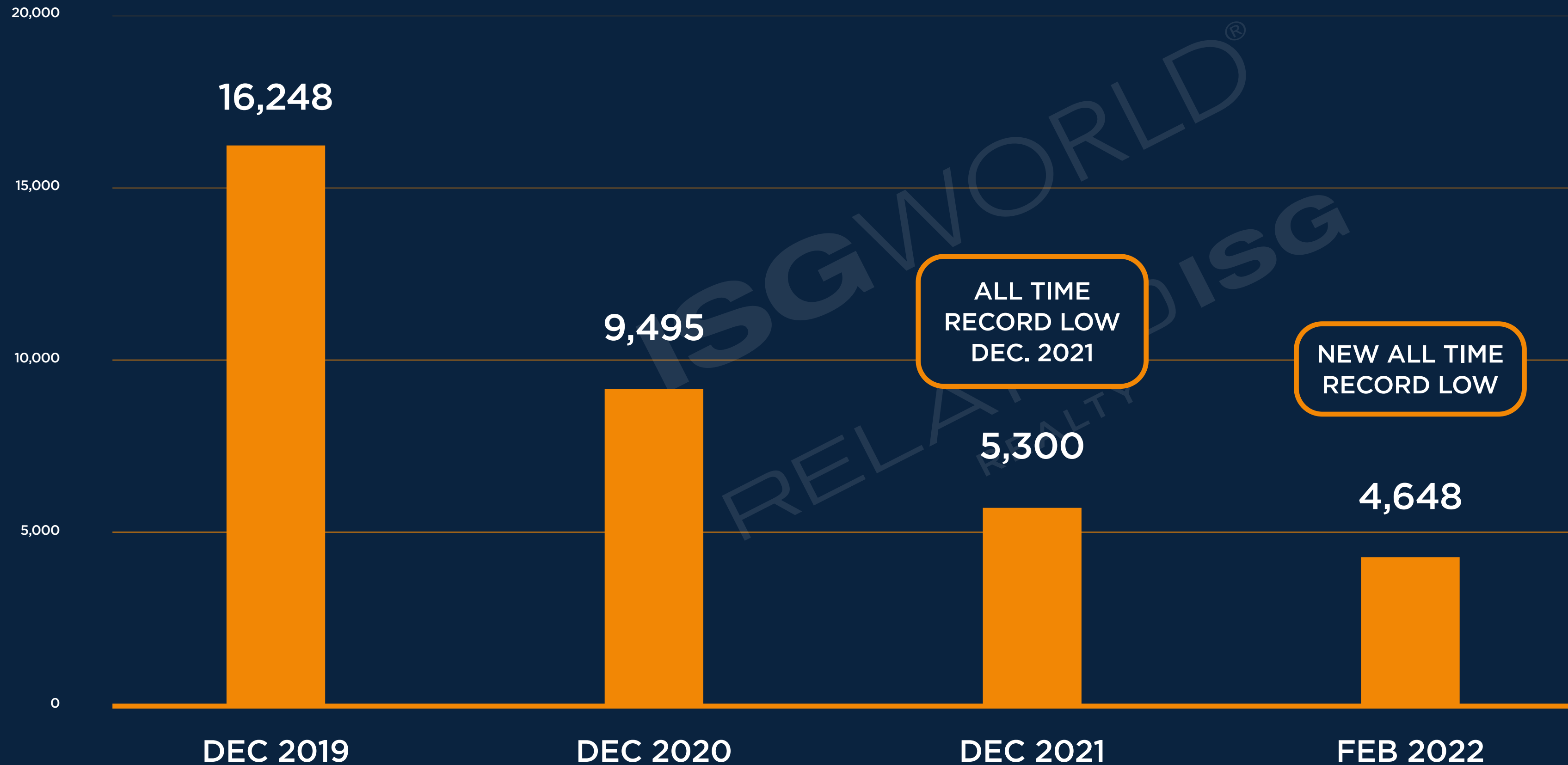
The Accelerated Decline of Residential Inventory

An aerial photograph of a residential neighborhood. In the foreground, a canal runs horizontally, with a small boat in the water. To the left of the canal is a modern, multi-story white building complex. To the right are several single-family homes with various roof colors and styles. In the background, there are tennis courts, a large green field, and more houses. The text 'MLS Single Family Homes' is overlaid in white serif font. A faint 'RELIANT REALTY' watermark is visible across the middle. An orange horizontal line with a dot at the end is positioned below the text.

MLS
Single Family Homes

SINGLE FAMILY HOMES Total Active Listings in Miami-Dade, Broward and Palm Beach Counties

■ TOTAL ACTIVE LISTINGS



AVG. # NEW SFH LISTINGS
1,750

AVG. MONTHLY SALES (2021)
2,500

FEWER HOMES FOR SALE
-750

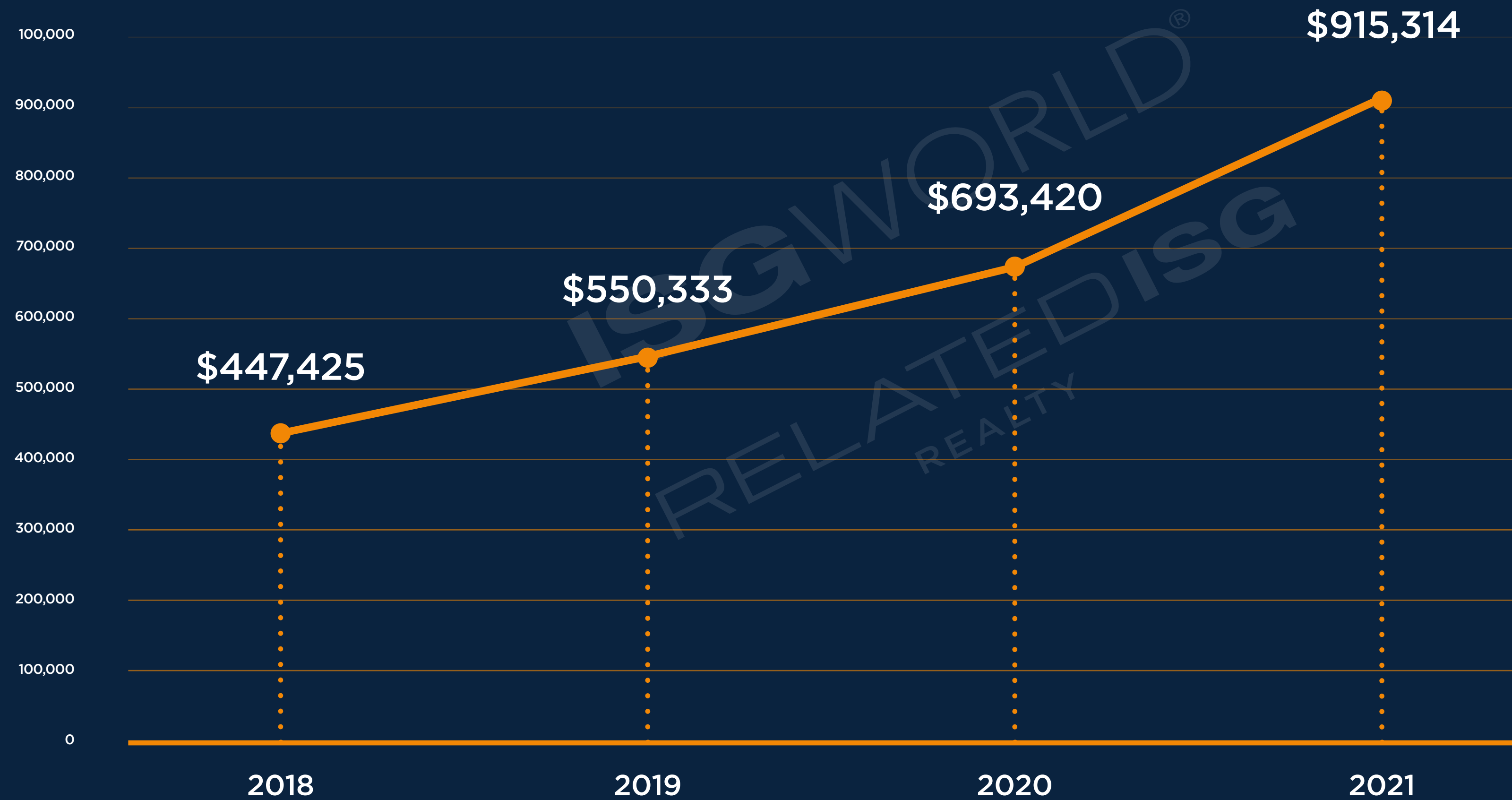
EST. MONTHS OF INVENTORY:

6
MONTHS

SOURCE: MLS

SINGLE FAMILY HOME Price Appreciation in Miami-Dade, Broward and Palm Beach Counties

■ AVG. SALES PRICE



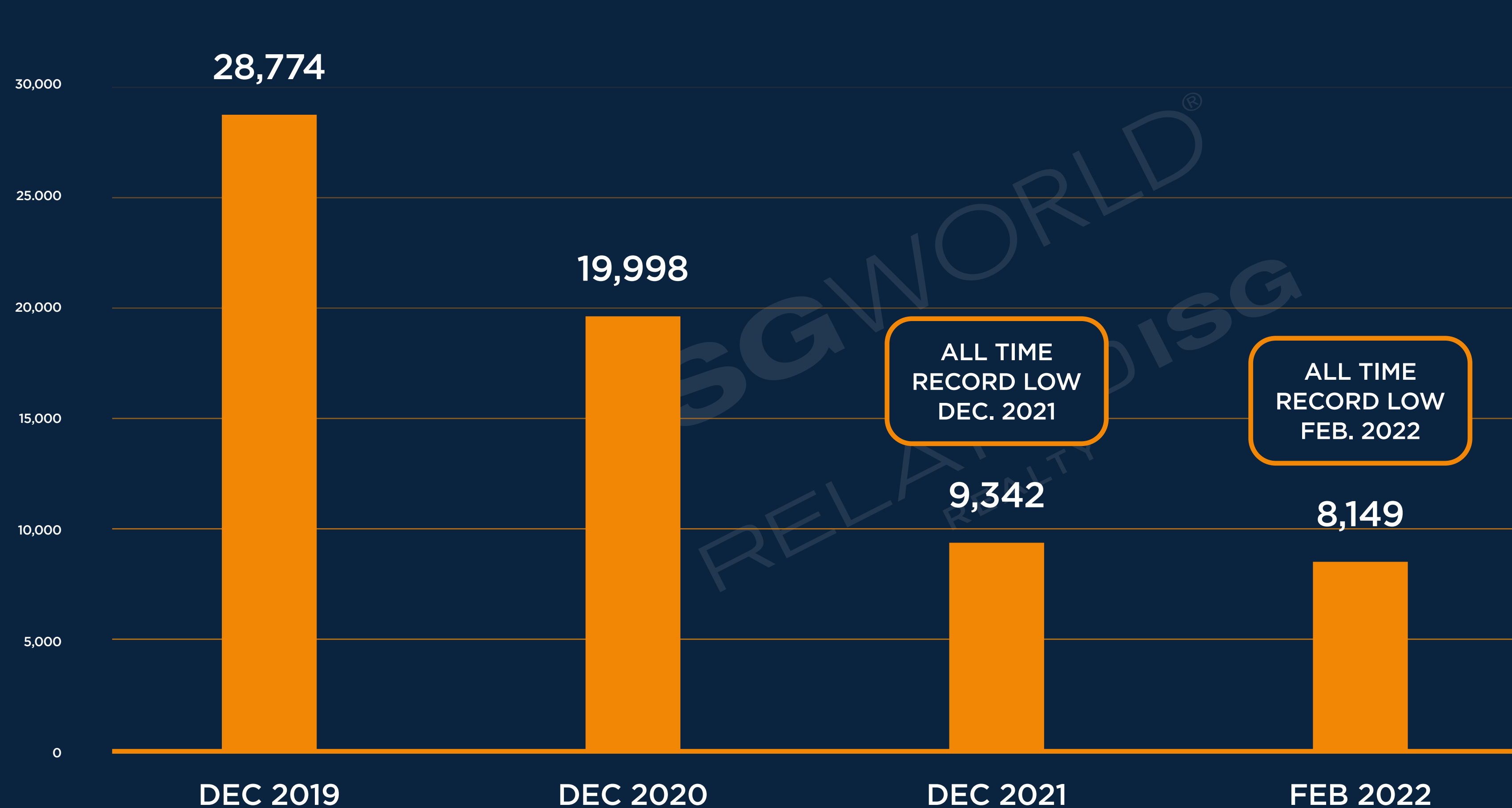
SINGLE FAMILY HOME PRICES HAVE MORE THAN DOUBLED IN THE LAST 3 YEARS IN SOUTH FLORIDA

MLS Condo



CONDOS Total Active Listings in Miami-Dade, Broward and Palm Beach Counties

■ TOTAL ACTIVE LISTINGS



AVG. # NEW CONDO LISTINGS

1,600

AVG. MONTHLY SALES (2021)

2,700

FEWER CONDOS FOR SALE

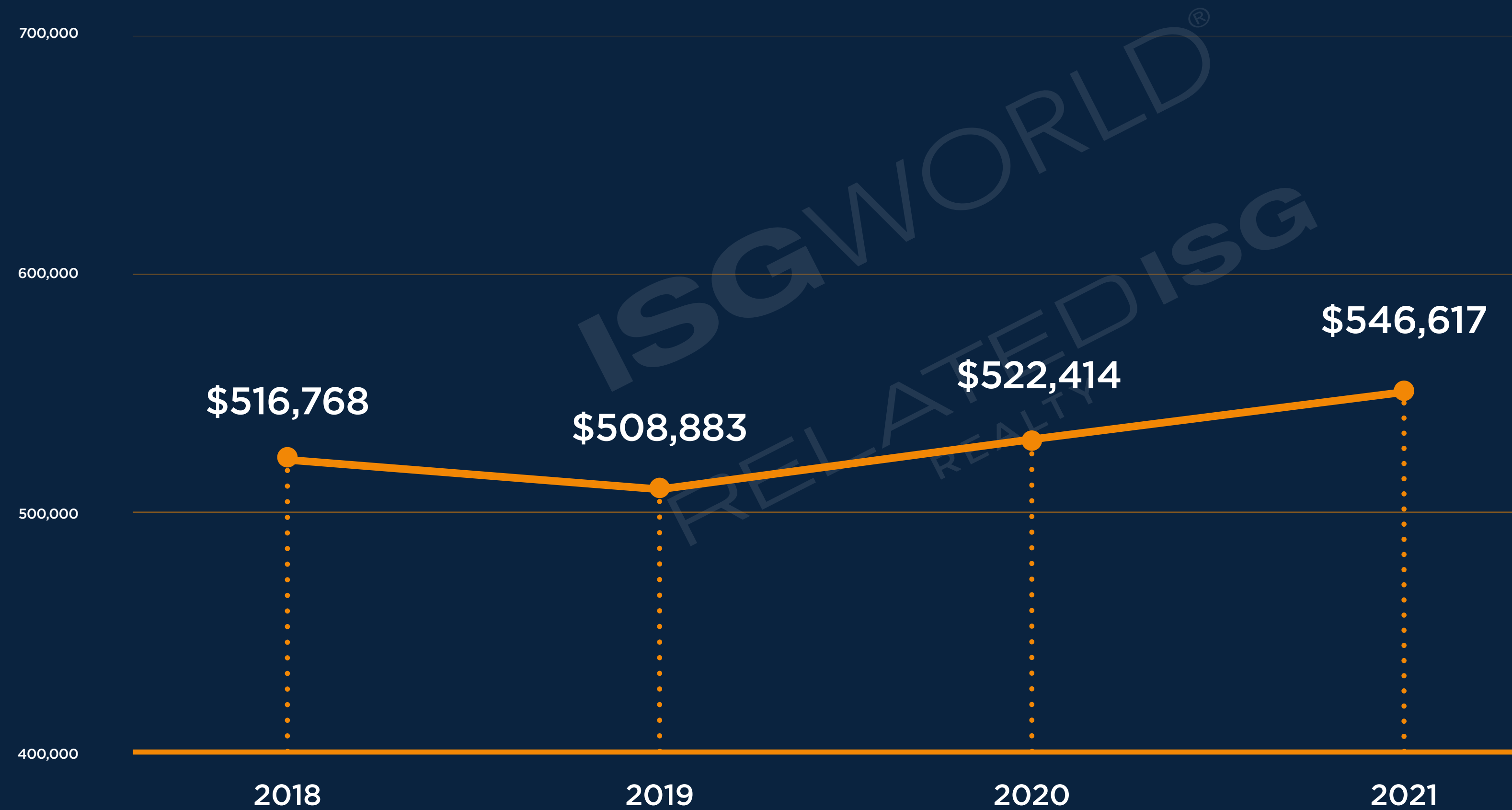
-1,100

EST. MONTHS OF INVENTORY:

8 MONTHS

CONDOS Price Appreciation in Miami-Dade, Broward and Palm Beach Counties

■ AVG. SALES PRICE

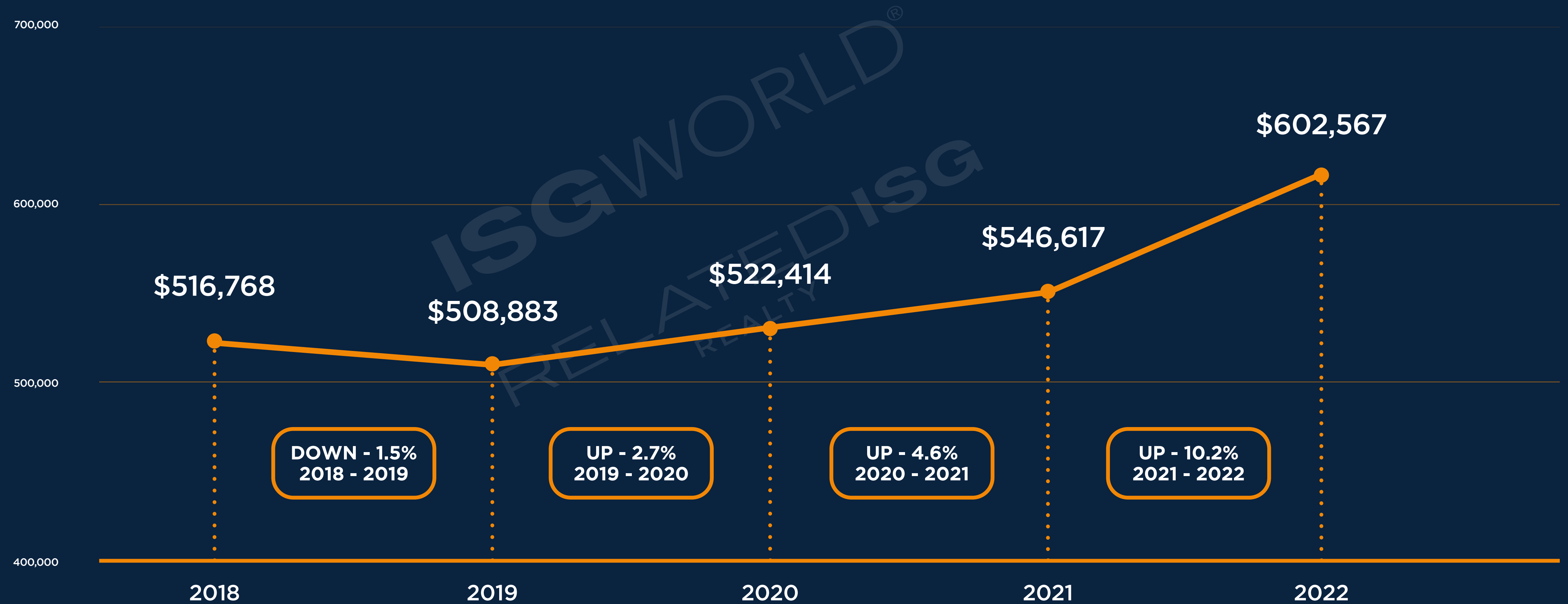


CONDO PRICES HAVE STAYED FLAT IN THE LAST 3 YEARS UNTIL NOW!

SOURCE: MILS AND STATISTA

CONDOS Price Appreciation in Miami-Dade, Broward and Palm Beach Counties

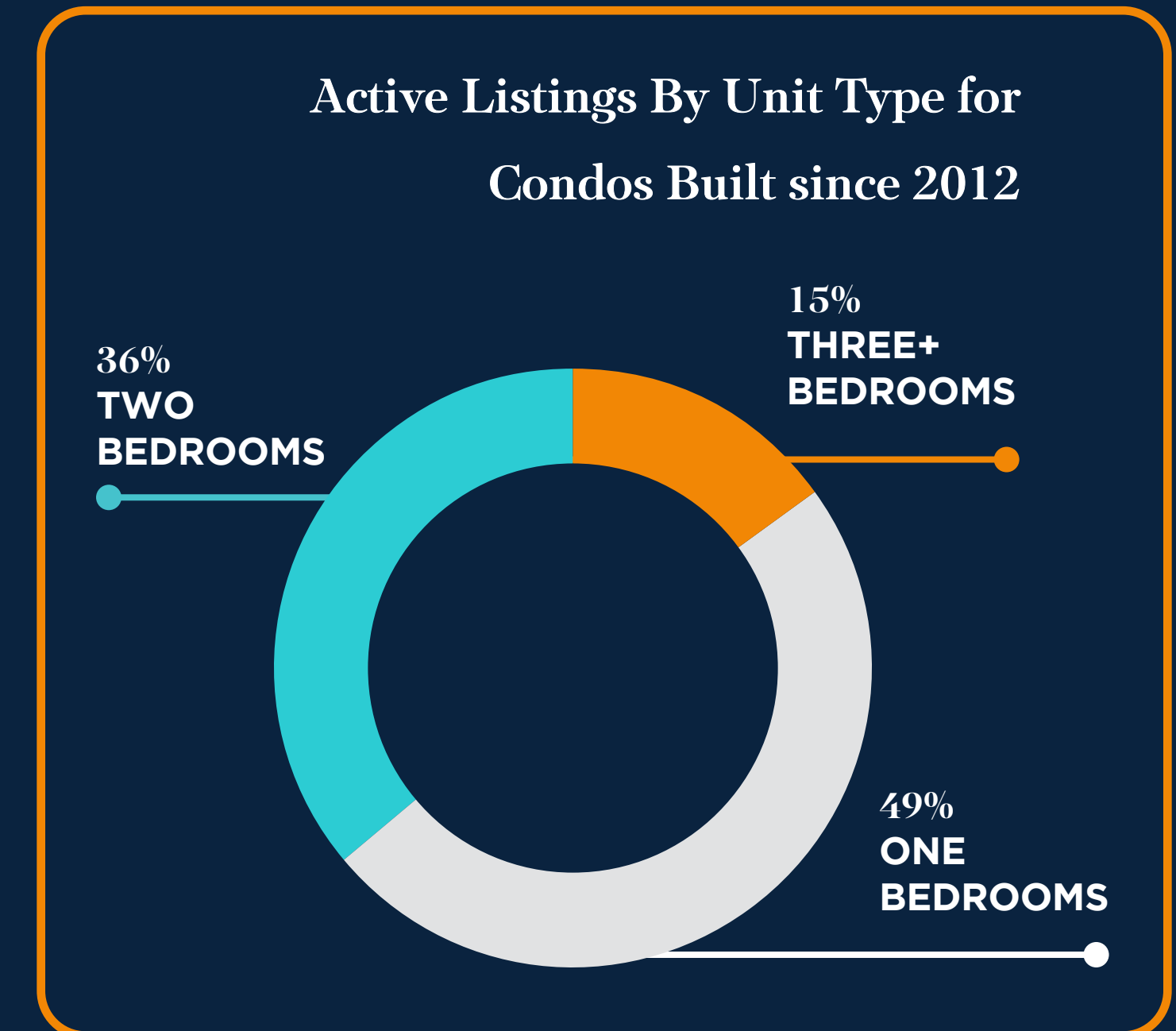
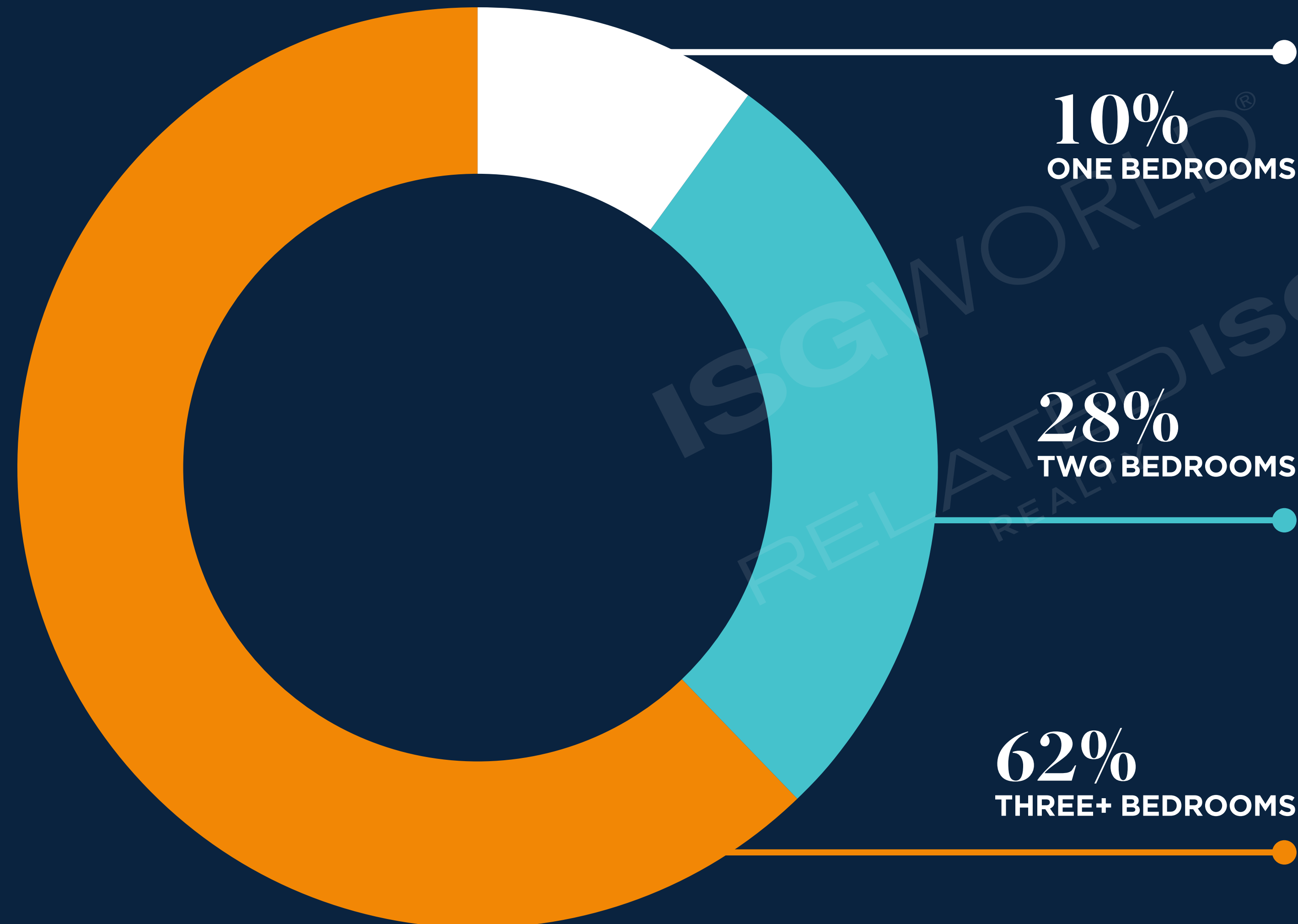
■ AVG. SALES PRICE



2021 Sales in the Last 3 Months By Unit Type For Condos Built Since 2012

COCONUT GROVE - FORT LAUDERDALE, EAST OF I-95

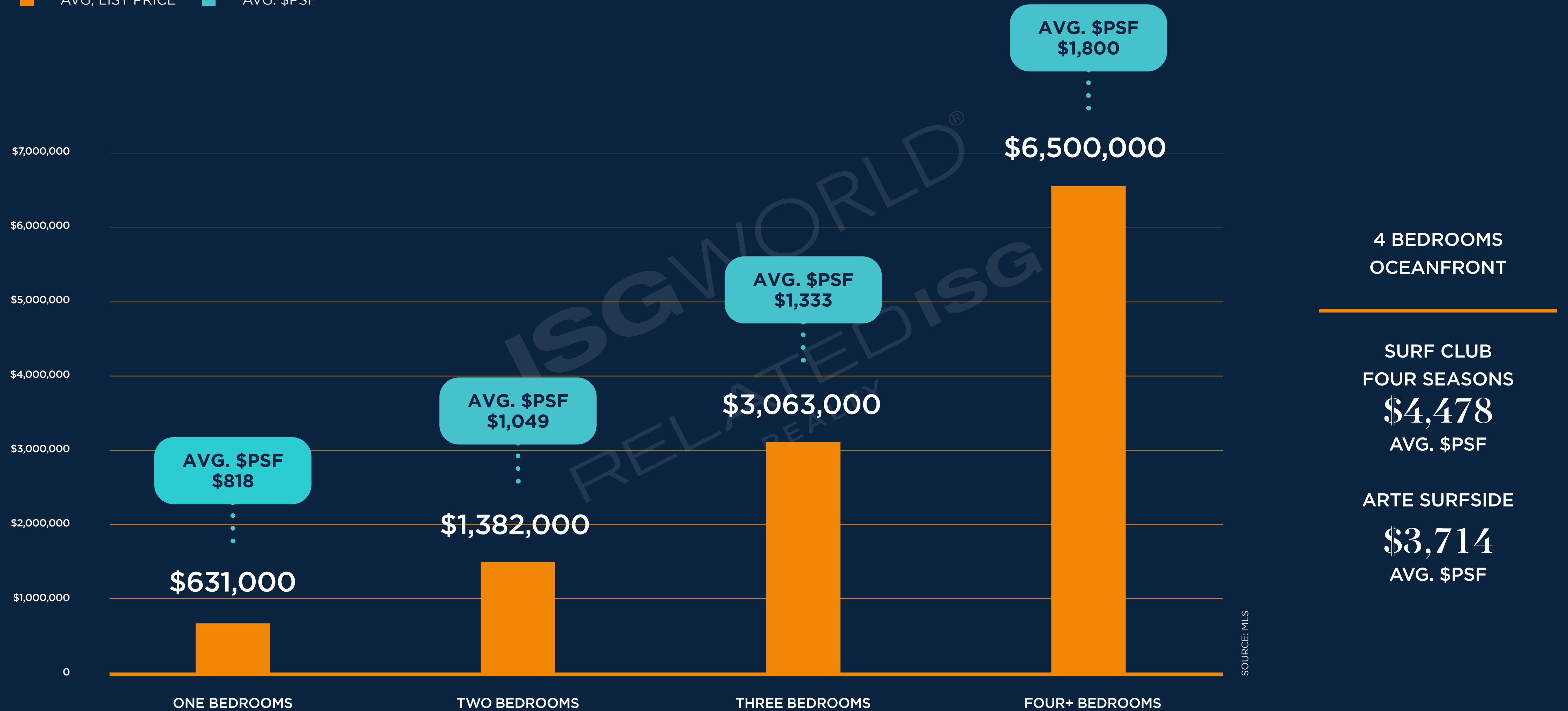
■ ONE BEDROOMS ■ TWO BEDROOMS ■ THREE+ BEDROOMS



ACTIVE MLS PRICING ANALYSIS For New Condos Built Since 2012 By Unit Type

COCONUT GROVE - FORT LAUDERDALE, EAST OF I-95

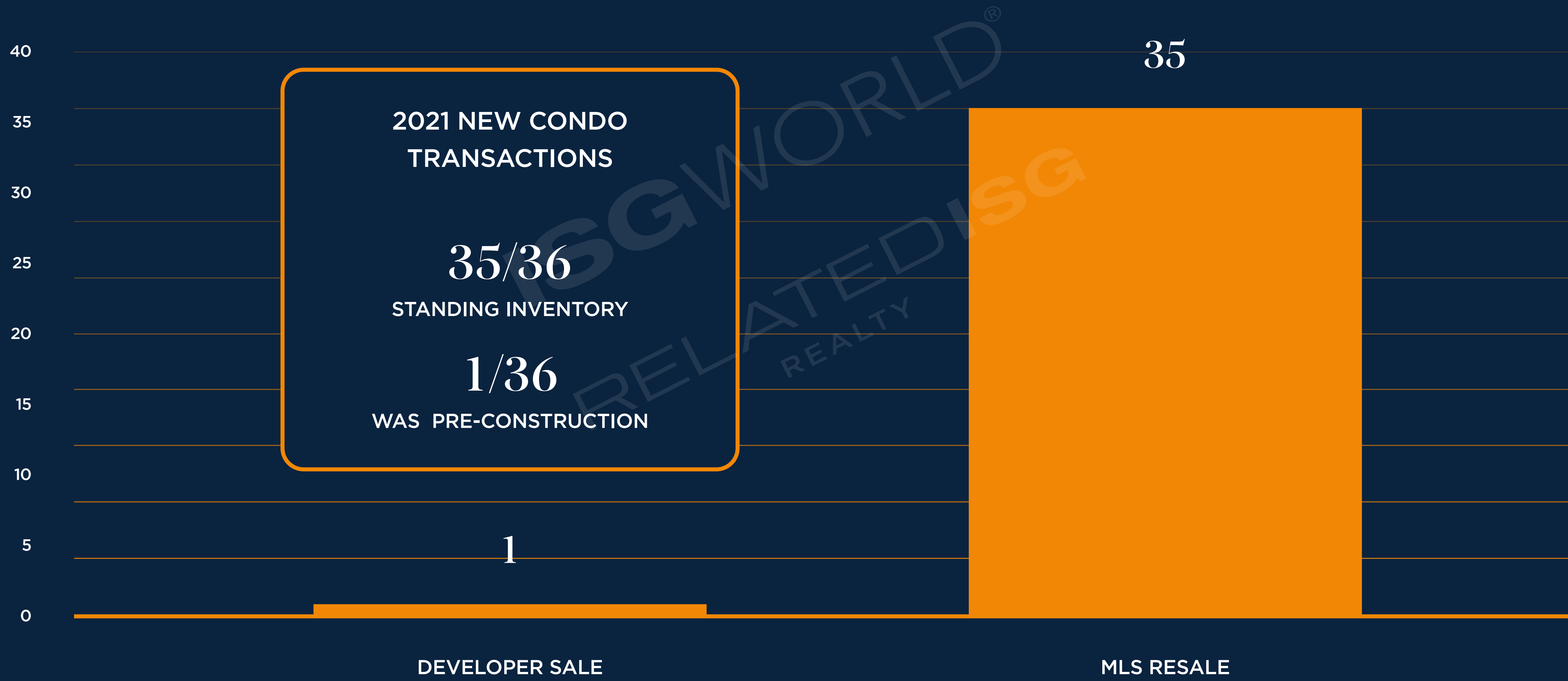
■ AVG, LIST PRICE ■ AVG. \$PSF



SOURCE: MLS

PRE-CONSTRUCTION VS MLS RESALES 2021 Sales Absorption Ratio

2021 TRANSACTION ANALYSIS





Karin Kimbrough, Chief Economist at Linked-In, says that the number of Americans quitting their jobs is higher than ever.

Watch what Kimbrough told 60 Minutes!





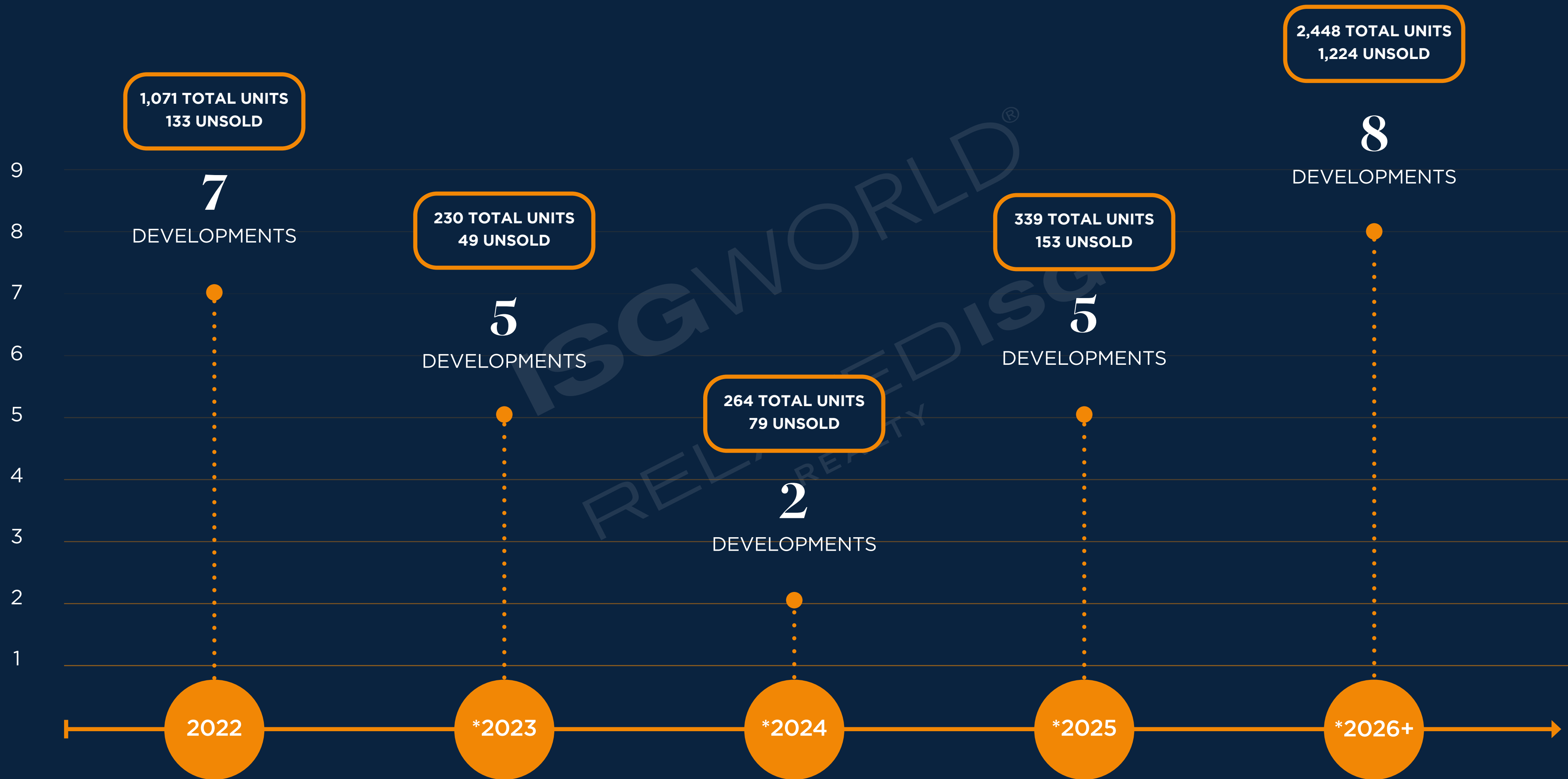
Condos New Construction

(CURRENT CYCLE)

Macro Future Deliveries for Traditional Condos Released Since 2012

COCONUT GROVE TO EAST FORT LAUDERDALE

■ TOTAL CONDOS DELIVERED BY YEAR



9 CONDOS RELEASED 2012-2020
18 CONDOS RELEASED 2021+
*PROJECTED

TRADITIONAL CONDOS

(NO SHORT TERM RENTALS)

5

FORT LAUDERDALE

2

SUNNY ISLES
BEACH

3

BAY HARBOR
ISLANDS

2

MIAMI BEACH /
SOUTH BEACH

1

DOWNTOWN
MIAMI

2

BRICKELL

2

COCONUT GROVE

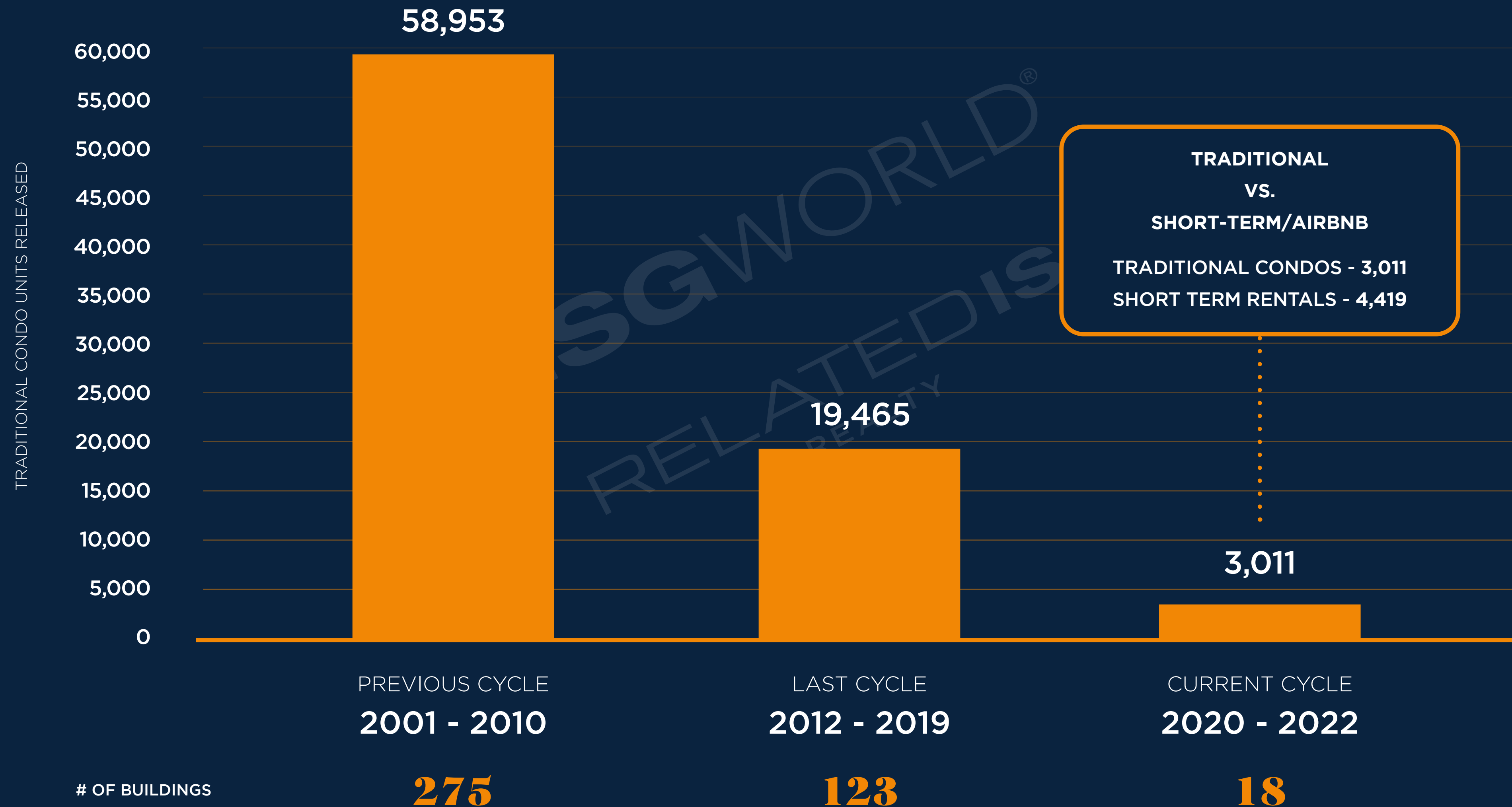
1

BISCAYNE CORRIDOR
DESIGN DISTRICT
MIDTOWN
WYNWOOD

18
CONDOS
TOTALING
3,011
RESIDENCES

30 Year Condo Delivery Analysis For **TRADITIONAL & SHORT-TERM/AIRBNB CONDOS**

Coconut Grove To Fort Lauderdale - East of I-95



SOURCE: MLS

Demand



DOMESTIC POPULATION GROWTH

States with the Largest Daily Population Growth

THE BIG THREE!

2012

RANK	STATES	P/DAY
1	TEXAS	1,202
2	CALIFORNIA	850
3	FLORIDA	670

THE BIG THREE!

2017

RANK	STATES	P/DAY
1	TEXAS	1,095
2	FLORIDA	900
3	CALIFORNIA	658

THE BIG TWO!

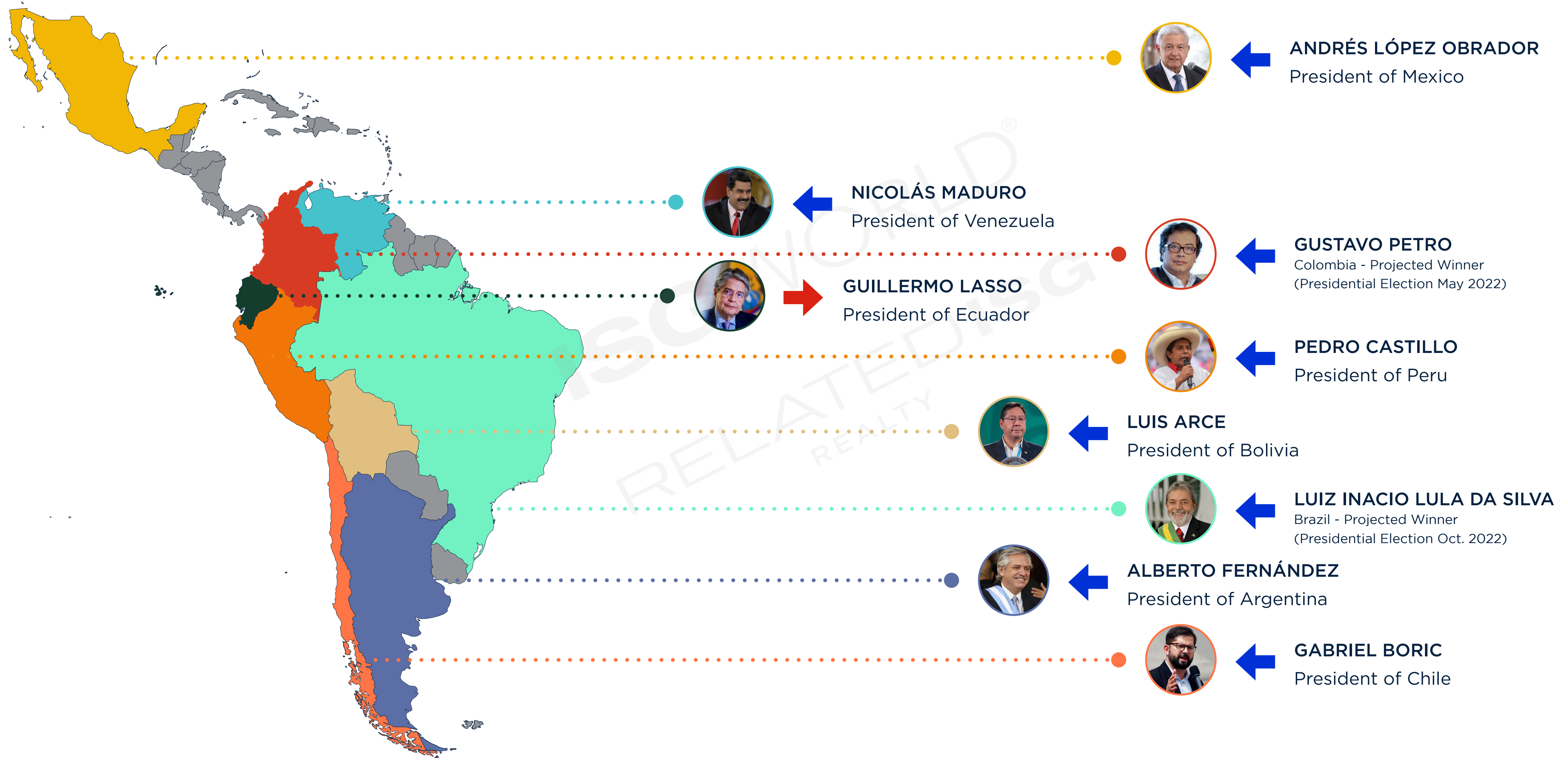
*2022

RANK	STATES	P/DAY
1	TEXAS	1,231
2	FLORIDA	1,087
3	IDAHO	330
13	CALIFORNIA	122

SOURCE: U.S. CENSUS BUREAU & USAPOPULATION.ORG

*PROJECTED

International Market



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RELATED**ISG**
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