

# THE OJEDA LAZAR REPORT

Sunny Isles Beach Market Trends

Q1  
2019



**OJEDALAZAR**  
REAL ESTATE  
Beyond Excellence.

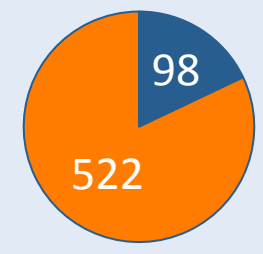
# SUNNY ISLES BEACH – Condo Market (waterfront)

Sunny Isles Beach is still experiencing a Buyer's Market however the average sold price is appreciating. For Q1, the average price per Sqft. was \$569 with 98 waterfront condos sold. The average sold price of a condo was \$1,004,000 which was higher than the \$940,000 average price last quarter, a 6.8% increase. It took more time to sell in Q1 with an average days on market of 165 vs. 154 in Q4 2018. Seller's also had to discount their properties a bit more this quarter vs. last but only slightly by 2% for a total listing discount of 20%.

Q1 in 2019 had 10.9% less sales than the same quarter in 2018. With a total of 1,427 active listings at the end of Q1 and 98 condos sold, the absorption rate is 2.3%.

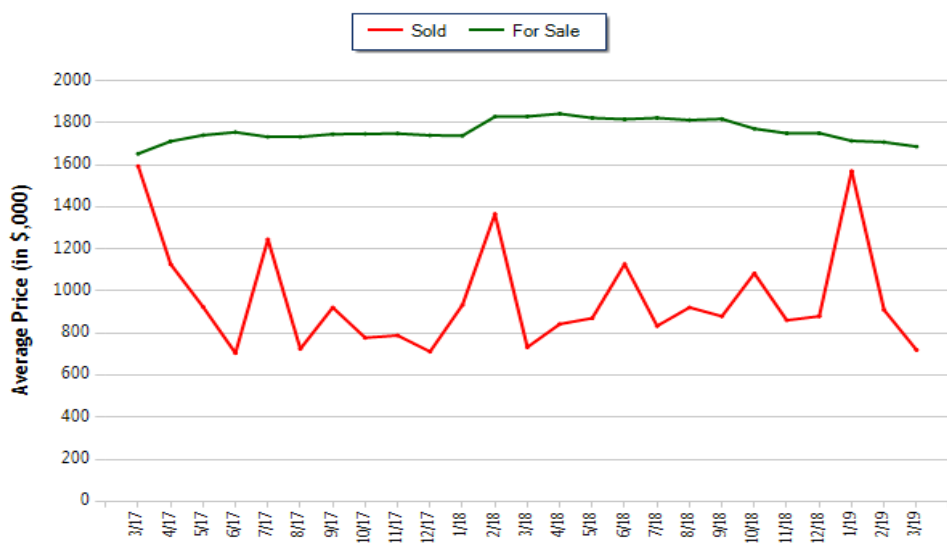
## Q1 ACTIVITY

■ Closed Sales ■ New Listings



## Market Highlights Q1

Market Condition	<b>BUYER'S MARKET</b>
Average Sold Price Per Sq Ft	<b>\$569</b>
Average Sold Price	<b>\$1,004,000</b>
Average Sold Price is	<b>APPRECIATING</b>
Average Sold Price Per Sq Ft	<b>NEUTRAL</b>



	<b>MEDIAN PRICE</b>	<b>MARKET SHARE</b>
1 Bedroom	\$248,000	16.30%
2 Bedrooms	\$450,000	45.90%
3 Bedrooms	\$1,315,000	26.50%
4 Bedrooms	\$2,800,000	3.00%

## Q1 2019 Vs. Q1 2018

Closed Sales	<b>-10.9%</b>
New Listings	<b>-2.40%</b>
Price per Sq Ft	<b>+5.40%</b>
Sold Price	<b>+0.80%</b>
Days on Market	<b>-1.20%</b>
Months of Inventory	<b>+26.40%</b>

	Curnt vs. Previous Qtr			Curnt vs. Same Qtr 1 Yr Ago		
	Q1 2019	Q4 2018	% Change	Q1 2019	Q1 2018	% Change
Average Sold Price (in \$,000)	1004	940	6.8%	1004	1012	0.80%
Average Price Per SQFT.	569	561	1.4%	569	540	5.40%
Number of Condos Sold	98	90	8.9%	98	110	-10.9
Median Sold Price (in \$,000)	480	593	-19.1%	480	503	-4.60%
Months of Inventory (Closed Sales)	43.6	47	-7.2%	43.6	34.5	26.40%
Absorption Rate (Closed Sales)	2.3	2.1	9.4%	2.3	2.9	-20.70%
Listing Discount (from original price)	20%	18%	2.00%	20%	12%	8.00%
Avg Days on Market	165	154	7.1%	165	167	-1.20%
For Sale (End of Qtr)	1427	1411	1.1%	1427	1265	12.80%
New Listings	522	468	11.5%	522	535	-2.40%



# OJEDALAZAR

REAL ESTATE

Beyond Excellence.

*“If you’re buying or selling in Sunny Isles Beach,  
call us today at 305-744-5179. We are your Miami and  
Sunny Isles Beach Realtors!”*

Mario Ojeda  
CEO | Broker



All market reports are published April 2019, based on data available at the end of March 2019. All reports are based on data supplied by the Realtor Association of Miami or Southeast Florida Multiple Listing Service (MLS). Neither the Association nor its MLSs guarantee or are responsible for its accuracy. Data maintained by the Association or its MLS's may not reflect all real estate activities in the market. Information deemed reliable but not guaranteed.

[OJEDALAZAR.COM/MARKET-REPORTS](https://www.ojedalazar.com/market-reports)



OJEDALAZAR

REAL ESTATE

**Beyond Excellence.**

740 NE 79 ST., Miami, FL, 33138 | 305-744-5179 | 305-790-6168

O J E D A L A Z A R . C O M