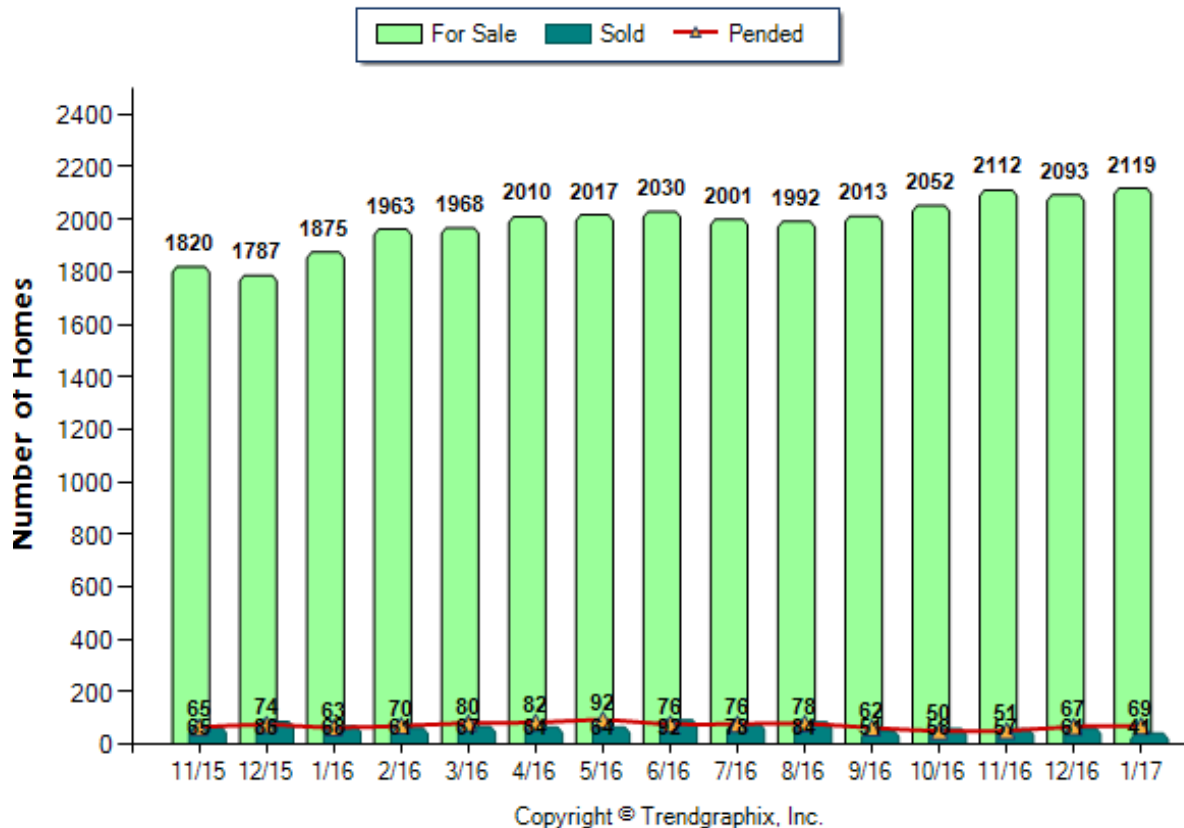


THE BRICKELL REPORT

Inventory on the Rise in Brickell

Did you know that as of today, there are 2,138 units available? This equates to roughly 12.3%



of the Brickell condo inventory. An increase of 13.3% over January 2016. Sales are also down 38.8% from 67 in January 2016 to 41 in January 2017.

Ten is the Magic Number

As a rule of thumb, they say that:

5% or less of inventory on the market is a “seller’s market”

10% of inventory or more is a “buyer’s market”

With 12.3% of inventory available, this is a buyer’s market. As a buyer who is looking to purchase a unit at a discount, your opportunity is

The above graph shows the amount of inventory over the previous 14 months

knocking now. As a seller who is looking to sell in this market, pricing correctly is critical. Let's take a look at selling price vs. the original list price.

For January, the average unit was purchased at a 13% discount or 87% of the asking price. For instance, you have a property that is asking \$550,000. This residence could be purchased for almost \$100k less at \$456,500. For comparison, a property that is priced better will sell at an average of 93% of its asking price. Meaning the same property asking \$550,000 could be sold for \$511,500.

Would you believe me if I mentioned that there are buildings in Brickell with greater than 10% of inventory? How about 15%? In reality there are quite a few and a handful that exceed 20%.

Looking to buy or sell but are currently on the fence? What is your reason for waiting? Email me your thoughts by clicking here.



Sales are down while prices up.

“For January, the average unit was purchased at a 13% discount or 87% of the asking price”

- ANTHONY SPITALERI