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Miami $5M+ Market Report

First Quarter 2026 · Miami-Dade County Luxury Single-Family Homes

A quarterly briefing on the top of Miami-Dade's single-family market, prepared for buyers, clients, and referral partners. Figures reflect **Q1 2026** — the most recent quarter with published luxury data, released April 2026.

+19.6%

LUXURY SALES GROWTH, YOY

752 single-family homes sold at $1M-and-up in Miami-Dade — up 19.6% year over year. Average luxury sale price held essentially flat at $3.17M.

$4.1M

LUXURY PRICE THRESHOLD

The top-5% entry point for single-family homes climbed from $3.2M a year ago. The ultra-luxury (top-1%) threshold now stands at $13.6M.

$170M

RECORD QUARTER SALE

A $170M purchase on Indian Creek — the "Billionaire Bunker" — set a new all-time South Florida single-family record this quarter.

6.4 mo

MONTHS OF SUPPLY

Single-family inventory sits in textbook balanced-market territory — more selection and negotiating room than buyers have seen in years.

WHERE THE MARKET IS MOVING

Neighborhood Notes

Coral Gables — The quarter's standout — among the county's strongest sales growth and price gains, the fastest days on market, and the lowest inventory. Gated waterfront enclaves such as Gables Estates, Cocoplum, and Old Cutler Bay continue to command premiums; well-priced homes trade quickly while ambitiously priced listings linger.

Coconut Grove — A chronic shortage of quality product keeps the Grove competitive, with single-family values anchored in the high-$2M range and bayfront estates trading from $10M into the $50M-plus range, frequently off-market. Its trophy pedigree endures — home to Ken Griffin's 2022 record and Larry Page's $100M-plus assemblage.

Pinecrest — The county's space play — estate-sized lots, privacy, and top-rated schools draw family buyers, with pricing from roughly $1M at entry to $4M-plus for larger parcels. Value per square foot remains attractive relative to the waterfront enclaves.

Key Biscayne — Island geography caps supply, keeping values firm and inventory tight. Buyers pay a premium for causeway-guarded exclusivity and the beach-and-bay lifestyle; genuinely well-located homes rarely stay on the market long.

Miami Beach — The trophy-waterfront capital — Allison Island drew a $51M purchase this quarter and neighboring Indian Creek set the all-time record. Collector-grade estates trade with few comparables, while the broader Beach market offers more selection and negotiating room than the guarded islands.

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THE TAKEAWAY

What It Means for Buyers

Supply has normalized to roughly **6.4 months** — balanced territory Miami hasn't seen in years. For qualified buyers that translates into more selection and genuine negotiating room across the broad luxury tier, particularly on listings that were priced ambitiously and are now sitting. The exception is the true trophy segment — waterfront, gated, and island product — where scarcity still tilts the table toward sellers.

Pricing has grown disciplined. Average luxury single-family prices held essentially flat year over year at **$3.17M**, and days on market barely moved — a sign buyers and sellers are finally aligned on value. Well-priced homes still trade in under 60 days while overpriced ones sit for months. That gap is where a buyer's advocate earns their keep: identifying mispriced or fatigued listings and structuring offers that win on certainty and terms, not price alone.

> *Cash still sets the pace.* Roughly one in three luxury single-family deals closes all-cash (32.7% of Miami-Dade single-family sales), and Miami remains the No. 1 U.S. market for international buyers — led by Argentina, Colombia, Mexico, Brazil, and Canada. Financed buyers should arrive fully underwritten and ready to compete on close timeline. With the top-5% threshold jumping from $3.2M to $4.1M in a single year, waiting carries a measurable cost at the high end.

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