

Rabideau Klein Brief

FLORIDA MULTIMILLION DOLLAR MARKET

RESIDENTIAL REAL ESTATE

November 2022



Advertisement



REAL ESTATE | LAND USE | FINANCE | CROSS BORDER | BUSINESS FORMATION

RESIDENTIAL PROPERTY HIGHLIGHT: \$5M-PLUS SINGLE FAMILY HOMES

Oceanfront Gem on Treasure Coast Brings \$29M

Luxury Home Market Continues to Stabilize Amidst Flush Inventory

An oceanfront gem on the Treasure Coast brought \$29 million, ringing up the largest sale of an advertised single-family Florida home. The listing was presented by Susan Turner of The Corcoran Group just one month prior to its closing. The Jupiter Island 8.5 square-foot home located at 127 S. Beach Road brought its asking price of \$29 million. Advertised as a “Magnificent, private family compound on almost two beautiful Innocenti & Webel designed landscaped acres with 225 feet of prime oceanfront,” the sale was closed by Joanne Wagner, also of The Corcoran Group.

In alignment with the Treasure Coast's report of continued pricing stabilization amidst more inventory, but fewer sales as reported by TC Palm digital newspaper, Florida's residential luxury market of advertised luxury single-family homes in the \$1 million-plus category saw only a modest increase of 5% for the current three-month year-over-year median sale price, a steep decrease as compared to last year's trend of double-digit increases.

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MULTIMILLION DOLLAR HOMES

LARGEST SINGLE FAMILY HOME SALE—LAST MONTH

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	CITY	SALE DATE	MLS NUMBER
\$29,000,000	SUSAN TURNER <i>The Corcoran Group</i>	SUSAN TURNER <i>The Corcoran Group</i>	127 S. Beach Road	Hobe Sound	11-Oct	RX-10833571

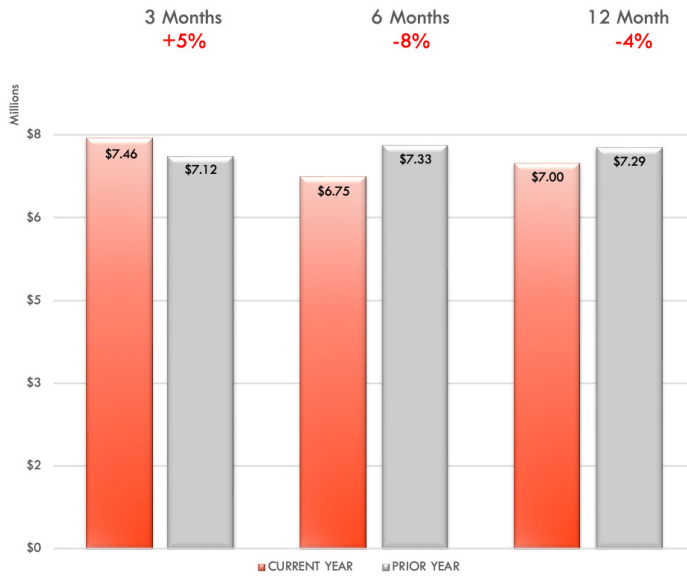
TOP 10 SINGLE FAMILY HOME SALES—LAST 12 MONTHS

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	CITY	SALE DATE	MLS NUMBER
\$106,875,000	ASHLEY CUSACK <i>BHHS EWM Realty</i>	JILL HERTZBERG <i>Coldwell Banker Realty</i>	3031 Brickell Ave.	Miami	Aug-22	AX-11152827
\$75,000,000	ELIZABETH LIMA <i>Berkshire Hathaway HomeServices</i>	JILL EBER <i>Coldwell Banker Realty</i>	89 Star Island Drive	Miami Beach	Dec-21	AX-11081499
\$60,000,000	COMP SALE	ALEJANDRO PAREDES <i>One Sotheby's International Realty</i>	4055 SW 37th Ave.	Miami	Jan-22	AX-11149981
\$57,000,000	CAROL SOLLAK <i>Engel & Volkers Wellington</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	916 S. Ocean Blvd.	Palm Beach	Dec-21	RX-10643096
\$53,000,000	GARY POHRER <i>Douglas Elliman Palm Beach</i>	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	854 S County Road	Palm Beach	Feb-22	RX-10744051
\$49,500,000	RICHARD PREBISH <i>William Raveis Real Estate</i>	BRENDA RUTH <i>Premier Sotheby's International Realty</i>	4540 Gordon Drive	Naples	Dec-21	221016688
\$48,500,000	CHRIS DEITZ <i>Compass Florida</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	1030 S. Ocean Blvd.	Palm Beach	Apr-22	RX-10767787
\$47,900,000	LOURDES VARGAS <i>United Realty Group</i>	MARIA VASQUEZ <i>United Realty Group</i>	5130 SW 6th Court	Plantation	Mar-22	AX-11114431
\$45,362,500	MICHELLE NEWMAN <i>William Raveis South Florida</i>	CHRISTOPHER LEAVITT <i>Douglas Elliman Palm Beach</i>	1330 N. Lake Way	Palm Beach	Mar-22	RX-10774291
\$45,250,000	SADDY ABAUNZA <i>One Sotheby's International Realty</i>	JILL HERTZBERG <i>Coldwell Banker Realty</i>	650 Casuarina Concourse	Coral Gables	May-22	AX-10849817

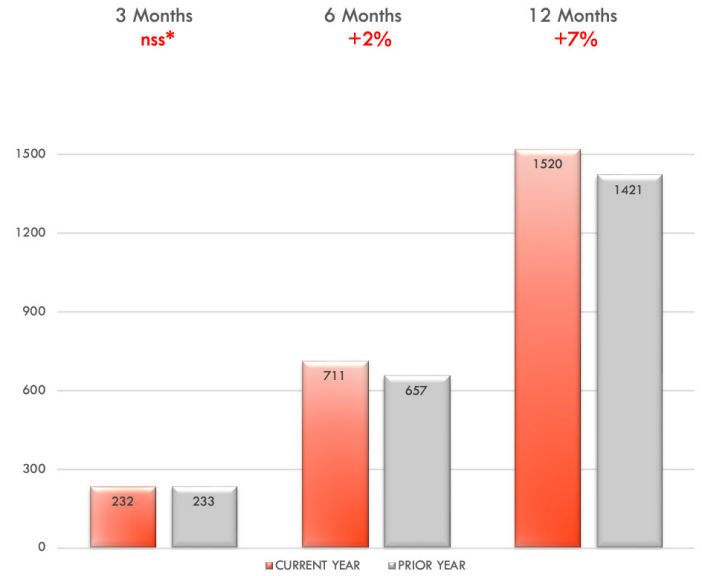
STATE OF FLORIDA
MULTIMILLION DOLLAR REAL ESTATE MARKET

\$5 Million-Plus Single Family Homes

MEDIAN SELLING PRICE
Current Year Vs. Prior Year



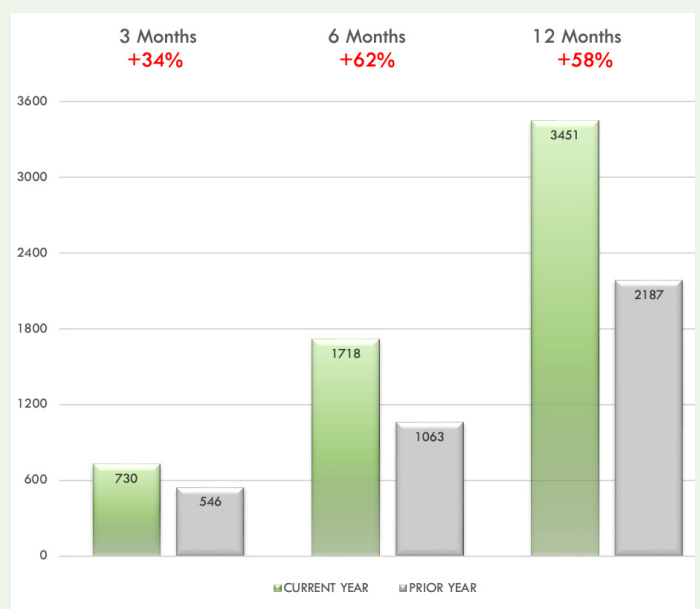
NUMBER OF HOMES SOLD
Current Year Vs. Prior Year



MEDIAN LISTING PRICE
Current Year Vs. Prior Year



NUMBER OF HOMES LISTED
Current Year Vs. Prior Year



*nss: no statistical significance

TOP 15 OF 74 IN THE \$5 MILLION-PLUS CATEGORY

OCTOBER SALES — Multimillion Dollar Single Family Homes						
SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	CITY	SALE DATE	MLS NUMBER
\$29,000,000	SUSAN TURNER <i>The Corcoran Group</i>	SUSAN TURNER <i>The Corcoran Group</i>	127 S. Beach Road	Hobe Sound	11-Oct	RX-10833571
\$26,000,000	JILL HERTZBERG <i>Coldwell Banker Realty</i>	ABRAHAM ASH <i>Multivest Realty</i>	70 W. San Marino Drive	Miami Beach	11-Oct	AX-11224313
\$25,750,000	DAVID ROBETS <i>Royal Palm Properties</i>	DAVID ROBETS <i>Royal Palm Properties</i>	500 E Alexander Palm Road	Boca Raton	11-Oct	RX-10790391
\$22,250,000	ROBYN GRIFFIN <i>William Raveis Real Estate</i>	FRANK SAJTAR <i>William Raveis Real Estate</i>	3701 Nelsons Walk	Naples	31-Oct	222006303
\$22,000,000	ALEX PIREZ <i>Mocca Realty</i>	ALEX PIREZ <i>Mocca Realty</i>	550 Arvida Parkway	Coral Gables	11-Oct	AX-11239289
\$21,500,000	SADDY DELGADO <i>One Sotheby's International Realty</i>	DENNIS CARVAJAL <i>One Sotheby's International Realty</i>	555 Reinante Ave.	Coral Gables	31-Oct	AX-11295903
\$21,000,000	LINDA MILLER <i>Linda Miller Real Estate</i>	BLAKE SPICER <i>Robert Slack</i>	141 Hope Town Lane	Inlet Beach	7-Oct	910038
\$20,500,000	JULIAN JOHNSTON <i>The Corcoran Group</i>	DAVID KREPS <i>Sterling Equity Realty</i>	7737 Atlantic Way	Miami Beach	5-Oct	AX-11215641
\$20,250,000	FRANK SAJTAR <i>William Raveis Real Estate</i>	FRANK SAJTAR <i>William Raveis Real Estate</i>	1676 Galleon Drive	Naples	11-Oct	222041473
\$18,900,000	BLANKENSHIP GROUP <i>Engel & Volkers 30A Beaches</i>	HILARY FARNUM-FASTH <i>Corcoran Reverie</i>	145 Paradise By The Sea Blvd.	Inlet Beach	5-Oct	902167
\$17,000,000	LAYDA LARA <i>Fidelity Real Estate</i>	JOSHUA DOTOLI <i>Compass Florida</i>	1515 E. Lake Drive	Fort Lauderdale	14-Oct	FX-10226738
\$16,000,000	ELIZABETH DEWOODY <i>Compass Realty</i>	WILLIAM SARNIE <i>Simon Isaacs Real Estate</i>	3240 N. Flagler Drive	West Palm Beach	3-Oct	RX-10777388
\$15,000,000	ANDREW RUSSO <i>Illustrated Properties</i>	ROB THOMSON <i>Waterfront Properties & Club Comm.</i>	22 Ocean Drive	Jupiter Inlet Colony	12-Oct	RX-10804282
\$14,700,000	JORGE URIBE <i>One Sotheby's International Realty</i>	RENIER CASANOVA <i>Compass Florida</i>	3467 N. Moorings Way	Miami	17-Oct	AX-11287628
\$13,450,000	DEREK EISENBERG <i>Continental Real Estate Group</i>	JOHN DELPRETE <i>Nest Seekers Florida</i>	19311 N. Riverside Drive	Tequesta	24-Oct	RX-10828906

TOP 15 OF 292 IN THE \$5 MILLION-PLUS CATEGORY

OCTOBER LISTINGS — Multimillion Dollar Single Family Homes						
LIST PRICE	LISTING AGENT/AGENCY	ADDRESS	CITY	COUNTY	LIST DATE	MLS NUMBER
\$120,000,000	TIM ELMES <i>Compass Florida</i>	1818 SE 10th Street	Fort Lauderdale	Broward	24-Oct	FX-10347594
\$77,000,000	ALYSSA JANSHESKI <i>The Inside Network</i>	27 Star Island Drive	Miami Beach	Miami-Dade	3-Oct	AX-11282227
\$35,000,000	MARC BRANDT <i>Douglas Elliman</i>	1719 SE 12th Courty	Fort Lauderdale	Broward	18-Oct	FX-10352972
\$34,995,000	JULIE JONES <i>Douglas Elliman</i>	2724 Sea Island Drive	Fort Lauderdale	Broward	9-Oct	FX-10352131
\$34,900,000	LOURDES ALATRISTE <i>Douglas Elliman</i>	2501 Lake Ave.	Miami Beach	Miami-Dade	6-Oct	AX-11282815
\$33,000,000	DIANA GUTIERREZ <i>Mocca Realty</i>	105 E. Rivo Alto Drive	Miami Beach	Miami-Dade	10-Oct	AX-11286621
\$31,995,000	JULIE JONES <i>Douglas Elliman</i>	529 Bontona Ave.	Fort Lauderdale	Broward	24-Oct	FX-10353271
\$30,000,000	DANIEL HERTZBERG <i>Coldwell Banker Realty</i>	2315 Lake Ave.	Miami Beach	Miami-Dade	20-Oct	AX-11292794
\$29,999,999	LIANNE GRAUBART <i>One Sotheby's International Realty</i>	9320 Gallardo Street	Coral Gables	Miami-Dade	4-Oct	AX-11283326
\$29,995,000	TIM ELMES <i>Compass Realty</i>	1845 SE 7th Street	Fort Lauderdale	Broward	2-Oct	FX-10351598
\$29,000,000	DINA GOLDENTAYER <i>Douglas Elliman</i>	416 W. San Marino Drive	Miami Beach	Miami-Dade	6-Oct	AX-11281591
\$28,500,000	MICHAEL LAWLER <i>Douglas Elliman Florida</i>	950 Admiralty Parade	Naples	Collier	28-Oct	222078078
\$28,000,000	LLOYD BOWEIN <i>Vanderbilt Beach Realty</i>	10021 Gulf Shore Drive	Naples	Collier	29-Oct	222078553
\$27,500,000	SENADA ADZEM <i>Douglas Elliman</i>	9200 Rockybrook Way	Delray Beach	Palm Beach	20-Oct	RX-10840063
\$25,000,000	DANIEL GLYNN <i>Elite Ocean View Realty</i>	610 Sabal Palm Road	Miami	Miami-Dade	14-Oct	AX-11288837

RESIDENTIAL PROPERTY HIGHLIGHT: \$5M-PLUS CONDOMINIUMS

Beach House 8 Penthouse Contributes to Sales Surge

Luxury Condo Listings Up 34%

According to the MIAMI Association of REALTORS, Miami residential sales surged in October, exceeding record activity in 2013. Case in point, the largest advertised luxury condominium sale last month was located in the Beach House 8 boutique condominium on 36th and Collins, the iconic Miami Beach building known for its abstract arrangement of shifted frames. The penthouse was listed by Oren Alexander of Official last July for \$17.7 million. Maxime Kaan Lilly of United Realty Group represented the buyer in the \$16.66 million closing.

The average mean price of advertised luxury condominiums sold in Florida during the last three months in the \$1 million-plus category remained at \$6.5 million, the same as those sold during August through October of last year. There was a surge of new listings during the period where 730 properties in the category entered the market during the last three months, as compared to 536 during the same period of last year, representing a 34% increase.

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MULTIMILLION DOLLAR CONDOS

LARGEST CONDOMINIUM SALE — LAST MONTH

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$16,660,000	OREN ALEXANDER <i>Official</i>	MAXIME LILLY <i>United Realty Group</i>	3651 Collins Ave., Ph	Miami Beach	13-Oct	AX-11247870

TOP 10 CONDOMINIUM SALES — LAST 12 MONTHS

\$36,000,000	ELOY CARMENATE <i>The Corcoran Group</i>	OREN ALEXANDER <i>Douglas Elliman</i>	6901 Collins Ave.	Miami Beach	Dec-21	AX-11007586
\$34,500,000	GABRIELA ARREDONDO <i>Brokers</i>	VANESA SILVI <i>Fortune International Realty</i>	7210 NW 114th Ave., 20215	Sunny Isles	Jun-22	AX-11182507
\$23,500,000	SANDRA CHARTOUNI <i>Fortune International Realty</i>	CHAD CARROLL <i>Compass Florida</i>	16901 Collins Ave., Ph 5603	Sunny Isles	Mar-22	AX-11096308
\$23,000,000	ROBERTA INGLETTO <i>RGI Realty</i>	MICHAEL DUCHON <i>The Corcoran Group</i>	9001 Collins Ave., S511	Surfside	Feb-22	AX-11104797
\$22,750,000	Comp Sale	BILLY HERNANDEZ <i>Douglas Elliman</i>	9001 Collins Ave., S507	Surfside	May-22	AX-11216861
\$21,250,000	DORA PUIG <i>Fisher Island Real Estate</i>	DORA PUIG <i>Fisher Island Real Estate</i>	6800 Fisher Island Drive, 6812	Miami Beach	Feb-22	AX-11007429
\$21,000,000	DRENA STUS <i>Miami Beach Prestige Realty</i>	ELENA BLUNTZER <i>One Sotheby's International Realty</i>	7153 Fisher Island Drive, 7153	Miami Beach	Feb-22	AX-11046177
\$19,500,000	ANNA SHERRILL <i>One Sotheby's International Realty</i>	Unknown	1000 Biscayne Blvd., Ph 5201	Miami	Dec-21	AX-11137330
\$19,500,000	OREN ALEXANDER <i>Douglas Elliman</i>	DINA GOLDENTAYER <i>Douglas Elliman</i>	1000 Biscayne Blvd., Ph 57	Miami	Sep-22	AX-11213213
\$19,152,000	DAVID SIDDONS <i>Douglas Elliman</i>	DEBBIE GOLAN <i>Douglas Elliman</i>	8701 Collins Ave., 1102/1106	Miami Beach	Jun-22	AX-11097804

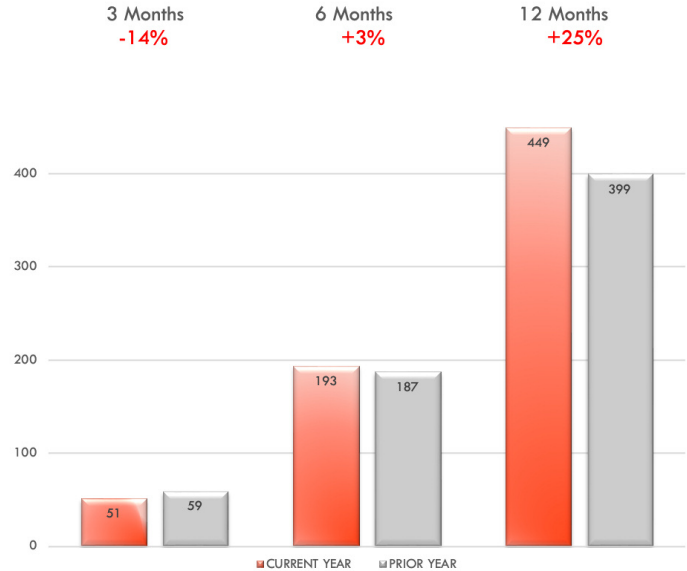
STATE OF FLORIDA
MULTIMILLION-DOLLAR REAL ESTATE MARKET

\$5 MILLION-PLUS CONDOMINIUMS

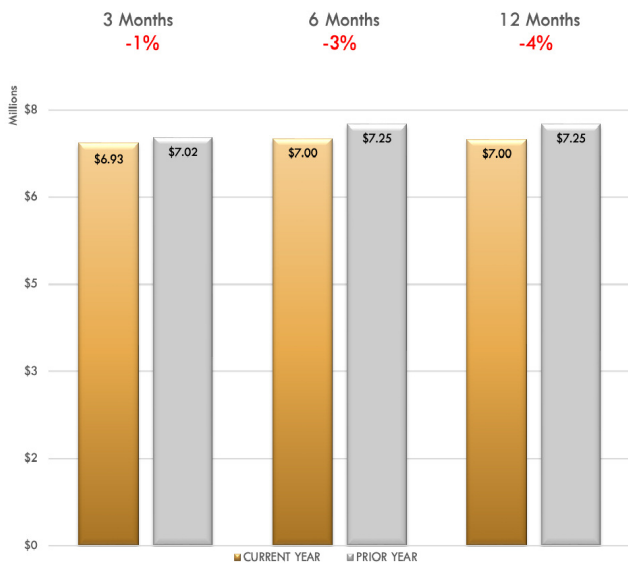
MEDIAN SELLING PRICE
Current Year Vs. Prior Year



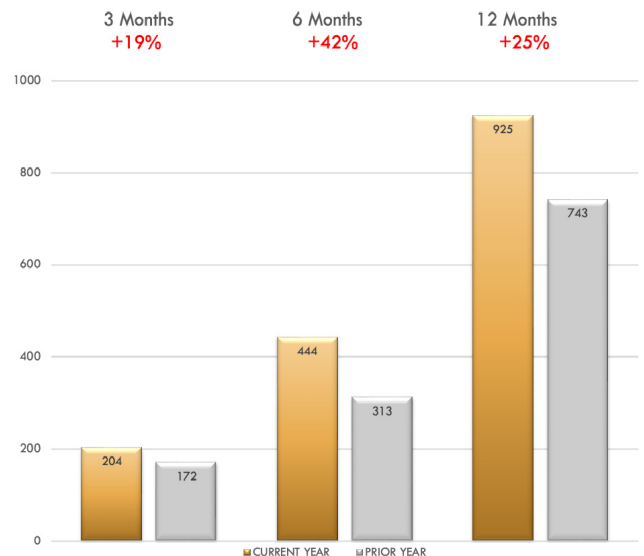
NUMBER OF CONDOS SOLD
Current Year Vs. Prior Year



MEDIAN LISTING PRICE
Current Year Vs. Prior Year



NUMBER OF CONDOS LISTED
Current Year Vs. Prior Year



*nc: no change

NOVEMBER SALES — Multimillion Dollar Condominiums

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$16,660,000	OREN ALEXANDER <i>Official</i>	MAXIME LILLY <i>United Realty Group</i>	3651 Collins Ave., Ph	Miami Beach	13-Oct	AX-11247870
\$11,200,000	JILL EBER <i>Coldwell Banker Realty</i>	ANTHONY LAURIA <i>Compass Florida</i>	6800 Fisher Island Drive, 6831	Miami Beach	17-Oct	AX-11259058
\$11,000,000	LIZ HOGAN <i>Compass Florida</i>	JUDITH ZEDER <i>Coldwell Banker Realty</i>	6835 Fisher Island Drive, 6835	Fisher Island	6-Oct	AX-11249036
\$10,500,000	SILVIA FRAGOS <i>Great Estates International Realty</i>	RAFAEL ARIAS <i>One Sotheby's International Realty</i>	9705 Collins Ave., 2403N	Bal Harbour	7-Oct	AX-11185470
\$10,400,000	KARLA ABAUNZA <i>Luxury Living Realty</i>	KARLA ABAUNZA <i>Luxury Living Realty</i>	8024 Fisher Island Drive, 8024	Miami Beach	7-Oct	AX-11266821
\$8,250,000	CATHERINE MCGLENNON <i>Engel & Voelkers Delray Beach</i>	SUZANNE PETRIZZI <i>The Corcoran Group</i>	3621 S. Ocean Blvd., 2	Highland Beach	24-Oct	RX-10801334
\$8,200,000	JENIFER SCHWELL <i>Michael Saunders & Company</i>	JANET WALTER <i>Michael Saunders & Company</i>	2161 Gulf OF Mexico Drive, Ph 3	Longboat Key	31-Oct	A4534425
\$7,900,000	LUIS GAUTIER <i>Fortune International Realty</i>	ALYSSA JANSHESKI <i>The Inside Network</i>	15701 Collins Ave., 1105	Sunny Isles Beach	17-Oct	AX-11199758
\$7,800,000	BLANKENSHIP GROUP <i>Engel & Volkers 30A Beaches</i>	CHIP MCCRANEY <i>Linda Miller Real Estate</i>	16 S. Barrett Square	Rosemary Beach	21-Oct	898946
\$7,600,000	YANSY CHECA <i>Acqualina Realty</i>	VICTORIA ROMANENKO <i>Golden Keyes</i>	17901 Collins Ave., 1701	Sunny Isles Beach	7-Oct	AX-11224210
\$7,000,000	MARISSA EVERHART <i>Florida Realty of Miami</i>	LUIS PAREDES <i>Million and Up Realty</i>	16901 Collins Ave., 4105	Sunny Isles Beach	24-Oct	AX-11162142
\$6,500,000	ELENA BLUNTZER <i>One Sotheby's International Realty</i>	ROGER PEREIRA <i>BHHS EWM Realty</i>	1000 Biscayne Blvd., 2602	Miami	21-Oct	AX-11166078
\$5,900,000	NELSON GONZALEZ <i>BHHS EWM Realty</i>	LISA VAN WAGENEN <i>Brown Harris Stevens</i>	1445 16th Street, Lph 1	Miami Beach	3-Oct	AX-11226530
\$5,600,000	DANIEL ALITENSSI <i>Prime International Associates</i>	MARIANA NIRO <i>Douglas Elliman</i>	18975 Collins Ave., 3100	Sunny Isles Beach	12-Oct	AX-11253317
\$5,560,000	MIKHAIL MUDRIK <i>The Agency Florida</i>	SARAH GOZLAN <i>G Realty Group</i>	15701 Collins Ave., 4901	Sunny Isles Beach	28-Oct	AX-11216850

TOP 15 OF 82 IN THE \$5 MILLION-PLUS CATEGORY

OCTOBER LISTINGS — Multimillion Dollar Condominiums

LIST PRICE	LISTING AGENT/AGENCY	ADDRESS	CITY	COUNTY	LIST DATE	MLS NUMBER
\$35,000,000	JONATHAN MANN <i>Coldwell Banker Realty</i>	17475 Collins Ave., Ph 3201	Sunny Isles Beach	Miami-Dade	19-Oct	AX-11290239
\$23,800,000	LEANDRO CORRENTE <i>True Brokers</i>	9349 Collins Ave., 406	Surfside	Miami-Dade	21-Oct	AX-11292127
\$22,000,000	JULIA GLUHOVSKAYA <i>Fidelity Real Estate</i>	7112 Fisher Island Drive, 7112	Miami Beach	Miami-Dade	1-Oct	FX-10350021
\$21,000,000	JILL EBER <i>Coldwell Banker Realty</i>	6800 Fisher Island Drive, 6874	Miami Beach	Miami-Dade	3-Oct	AX-11287117
\$18,500,000	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	2 N Breakers Row, Ph 4	Palm Beach	Palm Beach	7-Oct	22-1447
\$16,495,000	DANIEL GOODSTADT <i>Douglas Elliman</i>	1425 Brickell Ave., 52ef	Miami	Miami-Dade	14-Oct	AX-11288760
\$15,900,000	ROSA POLER <i>Optimar International Realty</i>	18201 E. Collins Ave., TS1	Sunny Isles Beach	Miami-Dade	26-Oct	AX-11295984
\$15,900,000	LIANNE GRAUBART <i>One Sotheby's International Realty</i>	9349 Collins Ave., 806	Surfside	Miami-Dade	4-Oct	AX-11283199
\$14,495,000	LINDA OLSSON <i>Linda R. Olsson</i>	1100 S. Flagler Drive, 1702	West Palm Beach	Palm Beach	12-Oct	RX-10838240
\$13,900,000	SERGIO BALINOTTI <i>BRG International</i>	9701 Collins Ave., 2204s	Bal Harbour	Miami-Dade	12-Oct	AX-11287460
\$13,350,000	SAMANTHA CURRY <i>Douglas Elliman</i>	1100 S. Flagler Drive, 1403	West Palm Beach	Palm Beach	19-Oct	RX-10840040
\$12,900,000	SANDRA PARIENTE <i>Charles Rutenberg Realty</i>	17901 Collins Ave., 1605	Miami Beach	Miami-Dade	31-Oct	AX-11295241
\$12,500,000	BRYAN SERENY <i>Douglas Elliman</i>	100 S. Pointe Drive, 1206	Miami Beach	Miami-Dade	18-Oct	AX-11288042
\$12,500,000	LISA ALLEN <i>Wolf Residential</i>	33 S. Palm Ave., 1601	Sarasota	Sarasota	25-Oct	A4550694
\$11,695,000	JAMES MCCANN <i>Premier Estate Properties</i>	622 N. Flagler Drive, 1101	West Palm Beach	Palm Beach	25-Oct	RX-10841182

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Rabideau Klein has provided trusted representation for buyers and sellers of Florida properties for over fourteen years. Our two Board Certified Real Estate attorneys and dedicated team of paralegals have extensive experience in high-end real estate, business formation, finance, cross-border, and related matters. We provide thoughtful guidance through the legal process of our clients' property transactions such as the purchase and disposition of single-family homes, condominiums, co-ops, vacant land, and investment and commercial properties.

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Florida Bar Board Certified in Real Estate Law

REFERENCES

BEACHES MLS: Broward, Palm Beaches & St. Lucie REALTORS®

MARS: Miami Association of REALTORS®

NAPLESMLS: Naples Area Board of REALTORS®

PBBR: Palm Beach Board of REALTORS®

Stellar MLS: Includes 16 REALTOR® Associations

NEFAR MLS: Northeast Florida Association of REALTORS®

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