

Rabideau Klein Brief

FLORIDA MULTIMILLION DOLLAR MARKET

RESIDENTIAL REAL ESTATE

JULY 2023



 rabideau klein
Florida - Ontario

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RESIDENTIAL PROPERTY HIGHLIGHT: SINGLE FAMILY HOMES

Mid-Year Numbers Underscore Luxury Real Estate as Safe Asset

In agreement with Luxury Home Marketing's mid-year report, numbers indicate North America is still a seller's market, there is price consistency where the sold price-to-list price ration remains close, and signs continue to point to real estate as a "safe long-term asset." In their 6-month report, the median average prices of single-family luxury homes in key Florida markets ranged from \$.77 million (Tampa) to \$5 million (Fort Lauderdale), while here, the median average price in Florida in the ultra-luxury market of \$5 million-plus is \$6.9 million, a 1% increase over 2022.

The largest sale during the first half of 2023, and also the second largest of the last 12 months as published in Florida's MLS feeds, was the \$66 million purchase of 1350 N. Lake Way in Palm Beach. Lawrence Moens of Lawrence A. Moens Associates represented both the buyer and seller of the deepwater lakefront residence. Last month, the largest Florida home sale was the \$22.88 million purchase of the prestigious address, 2700 North Bay Road in Miami Beach. The property was listed by Julian Johnston of The Corcoran Group, and Marko Gojanovic of One Sotheby's International Realty represented the buyer.

CONTACTS

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MULTIMILLION DOLLAR HOUSES

LARGEST ADVERTISED SINGLE-FAMILY HOME SALE — LAST MONTH

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$22,875,000	JULIAN JOHNSTON <i>The Corcoran Group</i>	MARKO GOJANOVIC <i>One Sotheby's International Realty</i>	2700 N. Bay Road	Miami Beach	7-Jun	AX-11206641

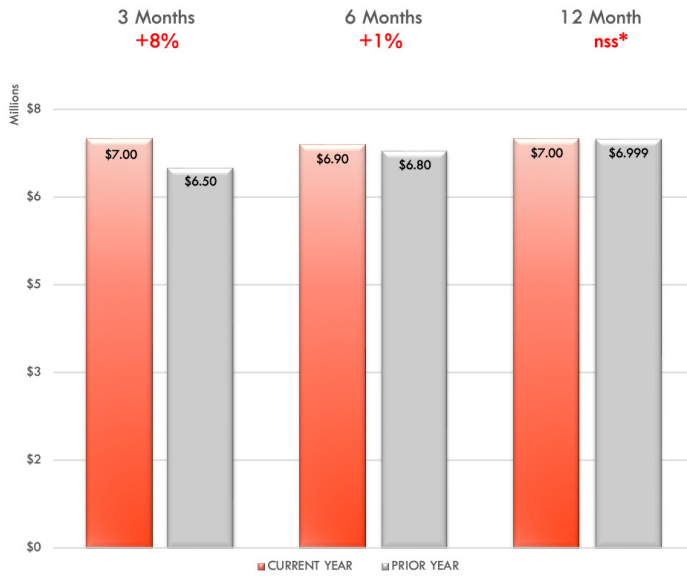
TOP 10 ADVERTISED SINGLE-FAMILY HOME SALES — LAST 12 MONTHS

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	Sep-22	AX-11152827
\$66,000,000	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	1350 N. Lake Way	Palm Beach	Apr-23	22-1732
\$63,431,750	SUZANNE FRISBIE <i>The Corcoran Group</i>	DANA KOCH <i>The Corcoran Group</i>	854 S. County Road	Palm Beach	May-23	RX-10845181
\$48,373,037	PHILIP SMITH <i>Luxury Resort Portfolio</i>	MARK GRIFFIN <i>Sotheby's International Realty</i>	1400 S. Ocean Blvd.	Manalapan	Jan-23	RX-10768758
\$46,800,000	BILL EARLS <i>John R Wood Properties</i>	BILL EARLS <i>John R Wood Properties</i>	1672 Galleon Drive	Naples	Feb-23	223014569
\$44,975,000	LAWRENCE MOENS <i>Lawrence A. Moens and Associates</i>	JB EDWARDS <i>Sotheby's International Realty</i>	550 S. Ocean Blvd.	Palm Beach,	Jan-23	22-1712
\$41,382,500	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	930 S. Ocean Blvd.	Palm Beach	May-23	23-271
\$38,500,000	ANA RODRIGUEZ <i>Coldwell Banker Realty</i>	VALERIYA STROHSCHIEIN <i>Lifestyle International Realty</i>	4505 Sabal Palm Road	Miami	Feb-23	AX-11248531
\$37,050,000	GARY POHRER <i>Douglas Elliman of Palm Beach</i>	GARY POHRER <i>Douglas Elliman of Palm Beach</i>	860 S. Ocean Blvd.	Manalapan	Mar-23	RX-10786663
\$34,000,000	LOURDES ALATRISTE <i>Douglas Elliman of Palm Beach</i>	CARLOS COTO <i>One Sotheby's International Realty</i>	9475 Journeys End Road	Coral Gables	Jul-22	AX-10959699

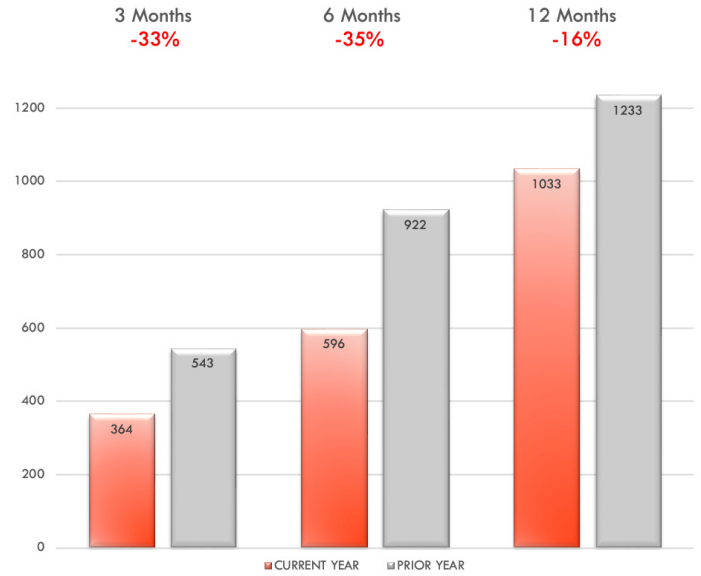
STATE OF FLORIDA
MULTIMILLION DOLLAR REAL ESTATE MARKET

\$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



*no statistical significance

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ADVERTISED JUNE SINGLE-FAMILY HOME SALES — \$5M PLUS CATEGORY						
LIST PRICE	LISTING AGENT/AGENCY	ADDRESS	CITY	COUNTY	LIST DATE	MLS NUMBER
\$88,000,000	RICHARD PREBISH <i>William Raveis Real Estate</i>	25 16th Ave. S	Naples	Collier	1-Jun	223041209
\$39,900,000	LILLY FERREIRA <i>Brown Harris Stevens of Palm Beach</i>	7 La Costa Way	Palama Estates	Palm Beach	9-Jun	RX-10896047
\$28,945,000	JOSEPH LIGUORI <i>Premier Estate Properties</i>	144 W. Coconut Palm Road	Boca Raton	Palm Beach	5-Jun	RX-10894843
\$27,999,999	JOSHUA COSENZA <i>Charles Rutenberg Realty</i>	1001 Hillsboro Mile	Hillsboro Beach	Broward	30-Jun	FX-10387620
\$27,950,000	SENADA ADZAM <i>Douglas Elliman</i>	3719 S. Ocean Blvd.	Highland Beach	Palm Beach	27-Jun	RX-10900312
\$27,500,000	JOHN PUTZIG <i>RE/MAX First</i>	2900 NE 31st Ave.	Lighthouse Point	Broward	8-Jun	FX-10384383
\$24,950,000	DINA GOLDENTAYER <i>Douglas Elliman</i>	9520 W. Broadview Drive	Bay Harbor Islands	Miami-Dade	27-Jun	AX-11408375
\$24,900,000	ALBERT JUSTO <i>One Sotheby's International Realty</i>	5785 Pine Tree Drive	Miami Beach	Miami-Dade	23-Jun	AX-11408508
\$24,850,000	LISA BLAKE <i>Villazzo</i>	2000 N. Bay Road	Miami Beach	Miami-Dade	27-Jun	AX-11409886
\$23,900,000	MATHIEU ROCHETTE <i>Compass Florida</i>	1369 N. Venetian Way	Miami	Miami-Dade	6-Jun	AX-11399590
\$21,995,000	DANIEL HERTZBERG <i>Coldwell Banker Realty</i>	1230 S. Venetian Way	Miami	Miami-Dade	9-Jun	AX-11403634
\$21,800,000	CARLOS JUSTO <i>EXP Realty</i>	25791 SW 167th Ave.	Miami	Miami-Dade	28-Jun	AX-11410763
\$19,999,999	NATALIE JAMES <i>Lifestyle International Realty</i>	27675 Hickory Blvd.	Bonita Springs	Lee	8-Jun	AX-11398925
\$19,900,000	DUSTIN NERO <i>Douglas Elliman</i>	169 W. Key Palm Road	Boca Raton	Palm Beach	26-Jun	AX-11409281
\$18,900,000	MENACHEM FELLIG <i>Compass Florida</i>	5226 N. Bay Road	Miami Beach	Miami-Dade	22-Jun	AX-11403557

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JUNE SINGLE-FAMILY HOME LISTINGS* — \$5M PLUS CATEGORY						
LIST PRICE	LISTING AGENT/AGENCY	ADDRESS	CITY	COUNTY	LIST DATE	MLS NUMBER
\$88,000,000	RICHARD PREBISH <i>William Raveis Real Estate</i>	25 16th Ave. S	Naples	Collier	1-Jun	223041209
\$39,900,000	LILLY FERREIRA <i>Brown Harris Stevens of Palm Beach</i>	7 La Costa Way	Palama Estates	Palm Beach	9-Jun	RX-10896047
\$28,945,000	JOSEPH LIGUORI <i>Premier Estate Properties</i>	144 W. Coconut Palm Road	Boca Raton	Palm Beach	5-Jun	RX-10894843
\$27,999,999	JOSHUA COSENZA <i>Charles Rutenberg Realty</i>	1001 Hillsboro Mile	Hillsboro Beach	Broward	30-Jun	FX-10387620
\$27,950,000	SENADA ADZAM <i>Douglas Elliman</i>	3719 S. Ocean Blvd.	Highland Beach	Palm Beach	27-Jun	RX-10900312
\$27,500,000	JOHN PUTZIG <i>RE/MAX First</i>	2900 NE 31st Ave.	Lighthouse Point	Broward	8-Jun	FX-10384383
\$24,950,000	DINA GOLDENTAYER <i>Douglas Elliman</i>	9520 W. Broadview Drive	Bay Harbor Islands	Miami-Dade	27-Jun	AX-11408375
\$24,900,000	ALBERT JUSTO <i>One Sotheby's International Realty</i>	5785 Pine Tree Drive	Miami Beach	Miami-Dade	23-Jun	AX-11408508
\$24,850,000	LISA BLAKE <i>Villazzo</i>	2000 N. Bay Road	Miami Beach	Miami-Dade	27-Jun	AX-11409886
\$23,900,000	MATHIEU ROCHETTE <i>Compass Florida</i>	1369 N. Venetian Way	Miami	Miami-Dade	6-Jun	AX-11399590
\$21,995,000	DANIEL HERTZBERG <i>Coldwell Banker Realty</i>	1230 S. Venetian Way	Miami	Miami-Dade	9-Jun	AX-11403634
\$21,800,000	CARLOS JUSTO <i>EXP Realty</i>	25791 SW 167th Ave.	Miami	Miami-Dade	28-Jun	AX-11410763
\$19,999,999	NATALIE JAMES <i>Lifestyle International Realty</i>	27675 Hickory Blvd.	Bonita Springs	Lee	8-Jun	AX-11398925
\$19,900,000	DUSTIN NERO <i>Douglas Elliman</i>	169 W. Key Palm Road	Boca Raton	Palm Beach	26-Jun	AX-11409281
\$18,900,000	MENACHEM FELLIG <i>Compass Florida</i>	5226 N. Bay Road	Miami Beach	Miami-Dade	22-Jun	AX-11403557

RESIDENTIAL PROPERTY HIGHLIGHT: CONDOMINIUMS

5% Price Gain During First Half of 2023

Surfside Condo Brings \$19.75M in June

According to the Luxury Home Marketing report, during the first half of 2023 attached homes (condominiums) showed an even stronger bias than single-family homes towards sellers in the national luxury market. Congruently, here in Florida, in the ultra luxury market of \$5 million-plus, there was a 5% price point increase in condominiums as compared to the first half of 2022, where the average mean price rose from \$6.48 million to \$6.8 million.

Last month, Michele Redlich of Coldwell Banker Realty brought in the buyer for the largest Florida condo sale, the \$19.75 million purchase of an oceanfront apartment at the Fendi Chateau complex in Surfside. Ximena Penuela of Clarte Realty represented the seller of the residence, Apartment 406, 9349 Collins Avenue, which also made the Top 10 of the last 12 months.

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MULTIMILLION DOLLAR CONDOS

LARGEST ADVERTISED CONDO SALE — LAST MONTH

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$19,750,000	XIMENA PENUELA <i>Clarte Realty</i>	MICHELE REDLICH <i>Coldwell Banker Realty</i>	9349 Collins Ave., 406	Surfside	21-Jun	AX-11342785

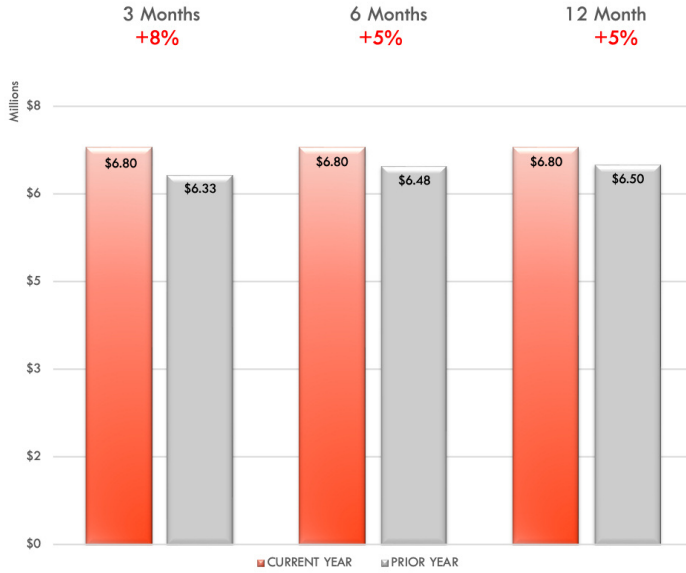
TOP 10 ADVERTISED CONDO SALES — LAST 12 MONTHS

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$23,750,000	DANA KOCH <i>The Corcoran Group</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	110 Sunset Ave., E4b	Palm Beach	Dec-22	RX-10830160
\$22,000,000	RUTHIE ASSOULINE <i>Douglass Elliman</i>	KIMBERLY RODSTEIN <i>Keller Williams Miami Beach Realty</i>	10201 Collins Ave., 2803	Bal Harbour	May-23	AX-11328175
\$21,000,000	NANCY BATCHELOR <i>Compass Florida</i>	MARK KURKIN <i>Beachfront Realty</i>	9001 Collins Ave., S607	Surfside	Dec-22	AX-11240066
\$21,000,000	SAMANTHA CURRY <i>Douglas Elliman of Palm Beach</i>	STEPHEN HALL <i>Compass Florida</i>	1100 S Flagler Drive, 1901	West Palm Beach	Jan-23	RX-10801517
\$21,000,000	STACY ROBINS <i>Stacy Robins Companies</i>	ANASTASIA WACHTER <i>Douglas Elliman</i>	9001 Collins Ave., S1005	Surfside	Feb-23	AX-11225122
\$21,000,000	DORA PUIG <i>Luxe Living Realty</i>	JULIAN JOHNSTON <i>The Corcoran Group</i>	7954 Fisher Island Drive, 7954	Miami Beach	Mar-23	AX-11020668
\$19,750,000	XIMENA PENUELA <i>Clarte Realty</i>	MICHELE REDLICH <i>Coldwell Banker Realty</i>	9349 Collins Ave., 406	Doral	Jun-23	AX-11342785
\$19,500,000	JULIAN JOHNSTON <i>The Corcoran Group</i>	CHRISTOPHER WANDS <i>Douglas Elliman</i>	1000 Biscayne Blvd., Ph 57	Miami	Sep-22	AX-11213213
\$18,900,000	MARGIT BRANDT <i>Premier Estate Properties</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	219 Brazilian Ave.	Palm Beach	Feb-23	RX-10845713
\$18,500,000	JILL EBER <i>Coldwell Banker Realty</i>	JUDITH ZEDER <i>Coldwell Banker Realty</i>	6800 Fisher Island Drive, 6874	Miami Beach	Feb-23	AX-11287117

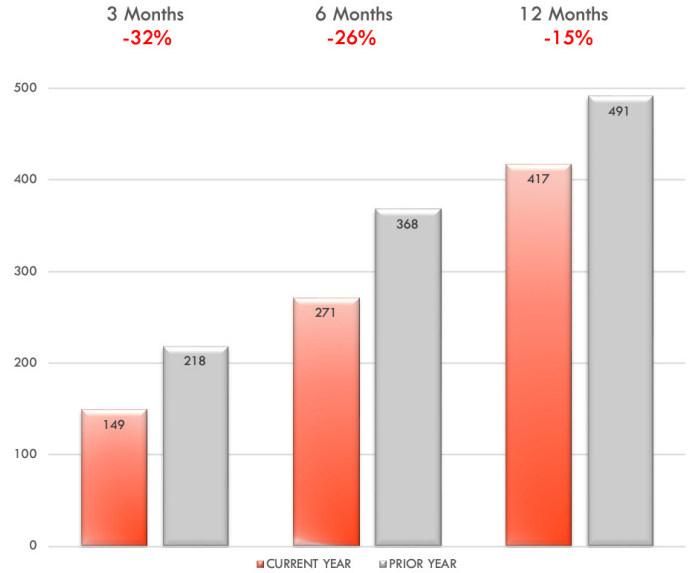
STATE OF FLORIDA
MULTIMILLION DOLLAR REAL ESTATE MARKET

\$5 MILLION-PLUS CONDOMINIUMS

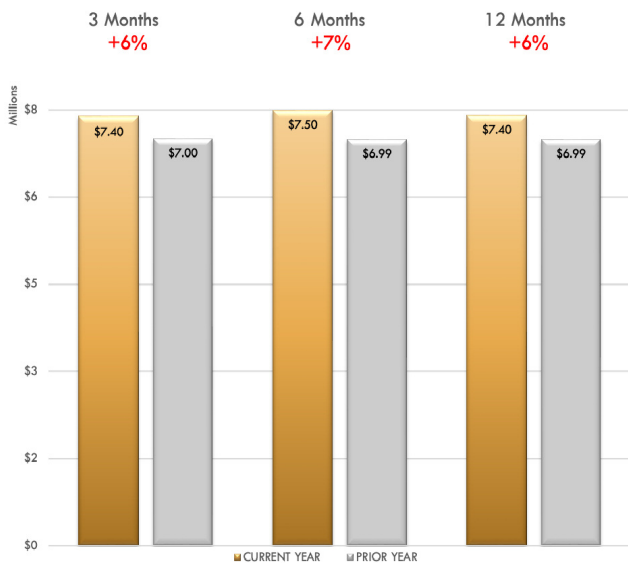
MEDIAN SELLING PRICE
 Current Year Vs. Prior Year



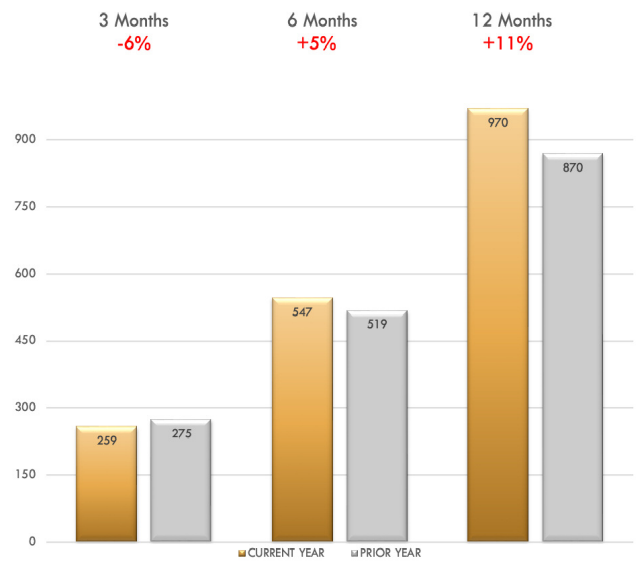
NUMBER OF CONDOS SOLD
 Current Year Vs. Prior Year



MEDIAN LISTING PRICE
 Current Year Vs. Prior Year



NUMBER OF CONDOS LISTED
 Current Year Vs. Prior Year



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ADVERTISED JUNE CONDO SALES — \$5M PLUS CATEGORY

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$19,750,000	XIMENA PENUELA <i>Clarke Realty</i>	MICHELE REDLICH <i>Coldwell Banker Realty</i>	9349 Collins Ave., 406	Surfside	21-Jun	AX-11342785
\$16,000,000	ANDREW ARREOLA <i>William Raveis Real Estate</i>	ANDREW ARREOLA <i>William Raveis Real Estate</i>	1500 Gulf Shore Blvd. N	Naples	12-Jun	223047202
\$16,000,000	BARBARA ELMIR <i>One Sotheby's International Realty</i>	REID HEIDENRY <i>One Sotheby's International Realty</i>	3258 Bird Ave.	Miami	30-Jun	AX-11392336
\$12,700,000	JILL EBER <i>Coldwell Banker Realty</i>	JILL EBER <i>Coldwell Banker Realty</i>	6835 Fisher Island Drive, 6835	Miami Beach	30-Jun	AX-11340359
\$12,550,000	ROBERTA INGLETTO <i>RGI Realty</i>	DANIEL HERTZBERG <i>Coldwell Banker Realty</i>	2627 S. Bayshore Drive, Lph 3101	Miami	15-Jun	AX-11360274
\$11,150,000	MORIAH TALIAFERRO <i>Premier Sotheby's International Realty</i>	KELLY BALDWIN <i>Coldwell Banker Realty</i>	605 S Gulfstream Ave., Ph 18	Sarasota	26-Jun	A4555212
\$8,900,000	NELSON GONZALEZ <i>BHHS EWM Realty</i>	CHRISTOPHER JUDE <i>Fortune Christie's Internatinal RE</i>	5775 Collins Ave., 301	Miami Beach	15-Jun	AX-11313685
\$8,000,000	CANDACE FRIIS <i>The Corcoran Group</i>	CANDACE FRIIS <i>The Corcoran Group</i>	4001 N Ocean Blvd., 504	Gulf Stream	23-Jun	RX-10891626
\$7,875,000	JEREMY MILGROOM <i>Grafeno Realty</i>	TONI SCHRAGER <i>Brown Harris Stevens</i>	10201 Collins Ave., 806	Bal Harbour	22-Jun	AX-11366198
\$7,500,000	JILL EBER <i>Coldwell Banker Realty</i>	JILL EBER <i>Coldwell Banker Realty</i>	7441 Fisher Island Drive, 7441	Miami Beach	9-Jun	AX-11297888
\$7,500,000	ROBERT BREWER <i>Downing Frye Realty</i>	JON FEINS <i>Compass Florida</i>	8665 Bay Colony Drive, 502	Naples	23-Jun	223029095
\$7,200,000	PASCAL LIQUORI <i>Premier Estate Properties</i>	RICHARD LEMON <i>Beachfront Properties Real Estate</i>	300 Venetian Drive	Delray Beach	29-Jun	RX-10888127
\$7,100,000	MAGDA RUBY <i>MC Miami Realty</i>	EIL FAITELSON <i>Compass Florida</i>	10203 Collins Ave., 1002	Bal Harbour	16-Jun	AX-11382905
\$7,000,000	BILL EARLS <i>John R Wood Properties</i>	DEBRA MCINNIS <i>William Raveis Real Estate</i>	8665 Bay Colony Drive, 404	Naples	14-Jun	223027296
\$6,500,000	MARINA ZASLAVSKAYA <i>Keller Williams Elite Properties</i>	REGINA LERNER <i>FIP Realty Services</i>	17901 Collins Ave., 4306	Sunny Isles Beach	23-Jun	AX-11390483

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JUNE CONDO LISTINGS* — \$5M PLUS CATEGORY

LIST PRICE	LISTING AGENT/AGENCY	ADDRESS	CITY	COUNTY	LIST DATE	MLS NUMBER
\$31,918,000	ADAM KAUFMAN <i>Legacy Development Sales & Marketing</i>	19575 S.Collins Ave., Ph 43	Sunny Isles Beach	Miami-Dade	23-Jun	AX-11408451
\$29,000,000	PATRICE MCINERNEY <i>Brown Harris Stevens</i>	1100 S Flagler Drive, Apt 2203	West Palm Beach	Palm Beach	16-Jun	RX-10897691
\$22,950,000	XIMENA PENUELA <i>Fort Realty</i>	9111 Collins Ave., Apt N-321	Surfside	Miami-Dade	30-Jun	AX-11412029
\$21,000,000	THOMAS SHAW <i>Sotheby's International Realty</i>	102 Gulfstream Road	Palm Beach	Palm Beach	15-Jun	RX-10897542
\$16,000,000	ANDREW ARREOLA <i>William Raveis Real Estate</i>	1500 Gulf Shore Blvd. N	Naples	Collier	12-Jun	223047202
\$14,999,000	MORYS AZCARATE <i>New Adventures</i>	17901 Collins Ave., Apt 2704	Sunny Isles Beach	Miami-Dade	27-Jun	RX-10900985
\$13,950,000	ROBERT THOMSON <i>Waterfront Properties & Club Commun's</i>	1500 Beach Road, Apt 403	Tequesta	Palm Beach	6-Jun	RX-10895171
\$13,750,000	PHILIP FREEDMAN <i>Douglas Elliman</i>	5333 Collins Ave., Apt 906	Miami Beach	Miami-Dade	8-Jun	AX-11400804
\$11,800,000	YANSY CHECA <i>Acqualina Realty</i>	17974 Collins Ave., Apt 2001	Sunny Isles Beach	Miami-Dade	7-Jun	AX-11400276
\$11,300,000	KARINA BATIEVSKY <i>Acqualina Realty</i>	17975 Collins Ave., Apt 3602	Sunny Isles Beach	Miami-Dade	13-Jun	AX-11402354
\$11,200,000	YANSY CHECA <i>Acqualina Realty</i>	17975 Collin Ave., Apt 3002	Sunny Isles Beach	Miami-Dade	12-Jun	AX-11402303
\$10,000,000	KRISTINA GUSTAFSON <i>Southfields Real Estate</i>	150 Bradley Place, Apt 510	Palm Beach	Palm Beach	23-Jun	RX-10899542
\$9,888,000	ROBERT BARR <i>We R Florida</i>	1445 16th Street, Ph 1	Miami Beach	Miami-Dade	9-Jun	AX-11399404
\$9,800,000	MARINA ZASLAVSKAYS <i>Keller Williams Elite Properties</i>	17975 Collins Ave., Apt 1502	Sunny Isles Beach	Miami-Dade	7-Jun	AX-11398910
\$9,600,000	MARKO GOJANOVIC <i>One Sotheby's International Realty</i>	300 Collins Ave., Ph 3	Miami Beach	Miami-Dade	26-Jun	AX-11409738

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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: Naple Area Board of REALTORS®

PBBR: Palm Beach Board of REALTORS®

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NEFAR MLS: Northeast Florida Association of REALTORS®

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