

Rabideau Klein Brief

FLORIDA MULTIMILLION DOLLAR MARKET
RESIDENTIAL REAL ESTATE

AUGUST 2023



 rabideau klein
Florida - Ontario

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

RESIDENTIAL PROPERTY HIGHLIGHT: SINGLE FAMILY HOMES

Palm Beach Island Shines the Brightest Amidst Glowing July Numbers

During July, the *Moving to Florida Guide* website reports the state's average median single-family Florida home price was \$415K, representing a 1% year-over-year price increase. Here, on the luxury side of the market of houses advertised in the \$5 million-plus category, during the last three months, the average median price was \$7.15 million as compared to \$6.5 million for the same period of 2022, representing a 10% increase. The top three July sales were all Palm Beach island properties. The largest sale of the month, and the 2nd largest of the last 12 months, was the \$68 million purchase of the residence at 149 E. Inlet Drive. The eight-thousand square-foot waterfront Caribbean style mansion was listed by Lawrence Moens of Lawrence A. Moens Associates, and Madison Collum of One Sotheby's International Realty represented the buyer.

Todd Peter of Sotheby's International Realty and Christian Angle of Christian Angle Real Estate brought in the buyers for 940 N. Lake Way and 240 Clarke Avenue, which closed for \$50 million and \$32.5 million, respectively. Mark Bennett of The Corcoran Group represented the seller of the North Lake Way property.

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
\$68,145,600	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	MADISON COLLUM <i>One Sotheby's International Realty</i>	149 E. Inlet Drive	Palm Beach	3-Jul	22-1756

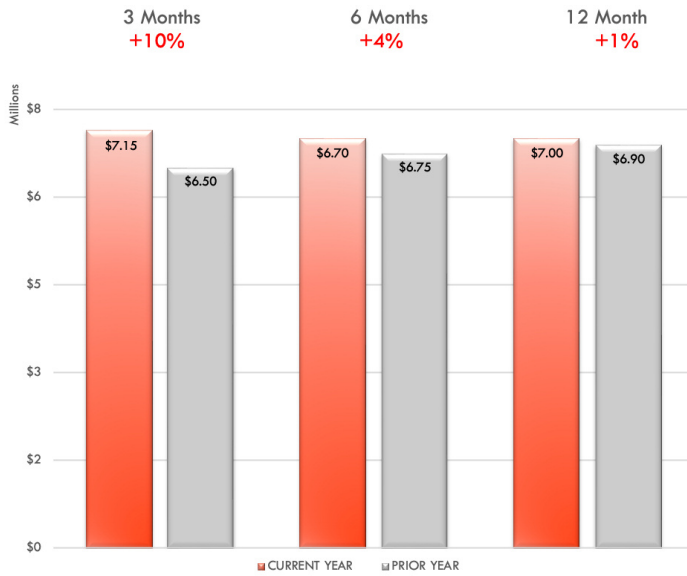
TOP 10 ADVERTISED SINGLE-FAMILY HOME SALES — LAST 12 MONTHS

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
\$68,145,600	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	MADISON COLLUM <i>One Sotheby's International Realty</i>	149 E. Inlet Drive	Palm Beach	Jul-23	22-1756
\$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
\$50,000,000	MARK BENNETT <i>The Corcoran Group</i>	TODD PETER <i>Sotheby's International Realty</i>	940 N. Lake Way	Palm Beach	Jul-23	RX-10881164
\$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 STROHSCHNEIN <i>Lifestyle International Realty</i>	4505 Sabal Palm Road	Miami	Feb-23	AX-11248531

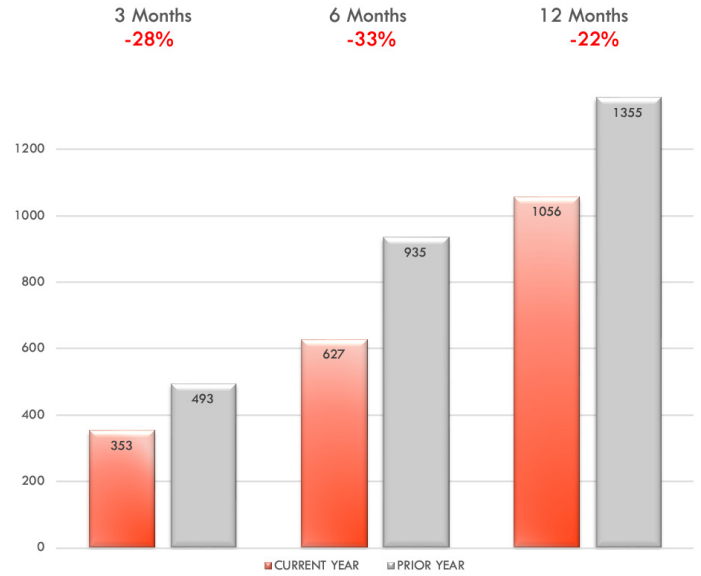
STATE OF FLORIDA
MULTIMILLION DOLLAR REAL ESTATE MARKET

\$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 JULY SINGLE-FAMILY HOME SALES — \$5M PLUS CATEGORY						
SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$68,145,600	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	MADISON COLLUM <i>One Sotheby's International Realty</i>	149 E. Inlet Drive	Palm Beach	3-Jul	22-1756
\$50,000,000	MARK BENNETT <i>The Corcoran Group</i>	TODD PETER <i>Sotheby's International Realty</i>	940 N. Lake Way	Palm Beach	28-Jul	RX-10881164
\$32,750,000	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	240 Clarke Ave.	Palm Beach	14-Jul	23-624
\$22,000,000	SUSAN TURNER <i>The Corcoran Group</i>	SUSAN TURNER <i>The Corcoran Group</i>	491 S. Beach Road	Hobe Sound	6-Jul	RX-10880450
\$21,850,000	MARIA MENDELSON <i>Douglas Elliman</i>	RODOLFO MAYA <i>Illustrated Properties</i>	13893 Gracida Street	Wellington	27-Jul	RX-10715876
\$19,500,000	RODOLFO MAYA <i>Illustrated Properties</i>	MARIA MENDELSON <i>Douglas Elliman</i>	15255 & 15101 Estancia Lane	Wellington	26-Jul	RX-10906997
\$17,550,000	CHRISTINA BEN-SHMUEL <i>Rusty Stein & Company</i>	JONATHAN BIGELMAN <i>One Sotheby's International Realty</i>	6640 Allison Road	Miami Beach	10-Jul	AX-11368181
\$16,900,000	DANA KOCH <i>The Corcoran Group</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	240 Mockingbird Trail	Palm Beach	28-Jul	RX-10751814
\$16,650,000	PASCAL LIQUORI <i>Premier Estate Properties</i>	CANDACE FRIIS <i>The Corcoran Group</i>	1465 N. Ocean Blvd.	Palm Beach	7-Jul	RX-10846395
\$16,500,000	CARLA CHRISTENSON <i>One Sotheby's International Realty</i>	HOLLY MEYER <i>Compass Florida</i>	613 S. Beach Road	Jupiter	25-Jul	RX-10783255
\$16,500,000	SHELLY NEWMAN <i>William Raveis Real Estate</i>	VINCE SPADEA <i>Douglas Elliman</i>	3060 S. Ocean Blvd.	Manalapan	11-Jul	RX-10846376
\$15,000,000	VICTORIA CLARKE-PAYTON <i>Coldwell Banker Realty</i>	AMANDA STANOSHECK <i>Premier Sotheby's International Realty</i>	682 17th Ave. S	Naples	12-Jul	223011051
\$14,750,000	DAVID ROBERTS <i>Sanctuary Realty</i>	RONA NAMER <i>Coldwell Banker Realty</i>	2909 Spanish River Road	Palm Beach	14-Jul	RX-10822173
\$14,500,000	BEN BRICKEN <i>Alys Beach Properties</i>	DAVID ROBERTS <i>RPE Realty</i>	24 Sea Venture Alley	Walton	20-Jul	920295
\$14,250,000	VINCENT BRANDA <i>Compass</i>	VINCENT BRANDA <i>Compass</i>	149 Cajeput Drive	Naples	21-Jul	223013252

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JULY SINGLE-FAMILY HOME LISTINGS* — \$5M PLUS CATEGORY						
LIST PRICE	LISTING AGENT/AGENCY	ADDRESS	CITY	COUNTY	LIST DATE	MLS NUMBER
\$74,000,000	PASCAL LIGUORI <i>Premier Estate Properties</i>	701 S. Ocean Blvd.	Delray Beach	Palm Beach	7-Jul	RX-10902659
\$59,900,000	JONATHAN POSTMA <i>Coldwell Banker</i>	2455 S. Ocean Blvd.	Highland Beach	Palm Beach	22-Jul	RX-10906675
\$39,999,999	TIM ELMES <i>Compass Florida</i>	3052 N. Atlantic Blvd.	Fort Lauderdale	Broward	22-Jul	FX-10391738
\$36,000,000	DORA PUIG <i>Luxe Living Realty</i>	1010 Fisher Island Drive	Fisher Island	Miami-Dade	11-Jul	AX-11417393
\$32,800,000	ITE YOUNG <i>Linda A. Gary Real Estate</i>	Undisclosed	Palm Beach	Palm Beach	23-Jul	23-1186
\$32,900,000	LOURDES ALATRISTE <i>Douglas Elliman</i>	555 Arvida Parkway	Coral Gables	Miami-Dade	12-Jul	AX-11418459
\$30,000,000	ZIBA MOHAMMADI <i>Keller Williams St Pete Realty</i>	9508 Windy Ridge Road	Windermere	Orange	19-Jul	U8207115
\$27,999,000	LOURDES ALATRISTE <i>Douglas Elliman</i>	117 Palm Ave.	Miami Beach	Miami-Dade	10-Jul	AX-11415426
\$27,500,000	JOHN PUTZIG <i>REMAX First</i>	2900 NE 31st Ave.	Lighthouse Point	Broward	13-Jul	FX-10389458
\$26,950,000	MARYBETH BROOKS <i>William Raveis Real Estate</i>	3131 Gin Lane	Naples	Collier	5-Jul	223049299
\$26,000,000	ADRIENNE GILHART <i>Compass</i>	7613 Bay Colony Lane	Naples	Collier	6-Jul	223048997
\$24,995,000	TASHA HODGE <i>The Keyes Company</i>	10 Ocean Lane	Vero Beach	Indian River	2-Jul	RX-10901465
\$24,950,000	MARYBETH BROOKS <i>William Raveis Real Estate</i>	3240 Gin Lane	Naples	Collier	5-Jul	223049297
\$23,995,000	SENADA ADZEM <i>Douglas Elliman</i>	9303 Hawk Shadow Lane	Delray Beach	Palm Beach	31-Jul	RX-10908182
\$23,000,000	FRANK DITTSCHAR <i>Premier Plus Realty Company</i>	1030 Galleon Drive	Naples	Collier	7-Jul	223049022

RESIDENTIAL PROPERTY HIGHLIGHT: CONDOMINIUMS

July's \$24M Fisher Island Condo Largest Sale of Last 12 Months

The *Moving to Florida Guide* website also reported the state's median average cost for a Florida condo home last month at \$319k as compared to \$305k during July 2022, a 5% increase. Here, on the luxury condo side, our numbers show a median average of \$6.512 million during the last three months, as compared to \$6.446 million during the same period of 2022, an increase of 1%. The largest advertised Florida condo sale during July and also of the last 12 months was listed by Tatyana Ionin of Coldwell Banker Realty. Karla Abaunza of Luxury Living Realty brought in the buyer for the \$24.18 million closing of the "Palace in the Sky!" penthouse at 7463 Fisher Island Drive in Miami Beach.

A Fisher Island property was also one of top two Florida ultra-luxe condos that entered the market last month. The oceanfront listings feature 9-thousand and 7-thousand square-feet of living space and the asking prices are \$29.9 and \$28 million. The top listing, Apartment Ts 17975 Collins, a spec home to be finished at the Acqualina North Tower in 2024, was presented by Marla Cohen of Aqualina Realty. William Charouhis of William N. Chauhis is representing the seller of Apartment 7744, 7744 Fisher Island Drive.

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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
\$24,175,000	TATYANA IONIN <i>Coldwell Banker Realty</i>	KARLA ABAUNZA <i>Luxury Living Realty</i>	7463 Fisher Island Drive, 7463	Miami Beach	6-Jul	AX-11175283

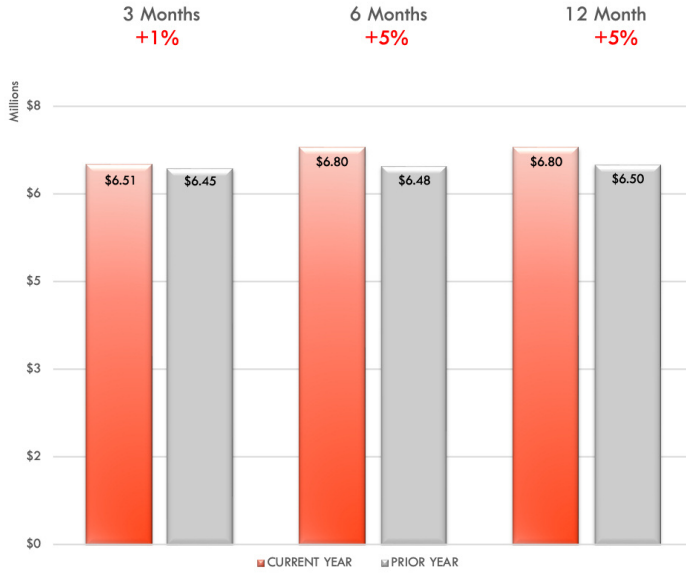
TOP 10 ADVERTISED CONDO SALES — LAST 12 MONTHS

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$24,175,000	TATYANA IONIN <i>Coldwell Banker Realty</i>	KARLA ABAUNZA <i>Luxury Living Realty</i>	7463 Fisher Island Drive, 7463	Miami Beach	Jul-23	AX-11175283
\$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>Douglas 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

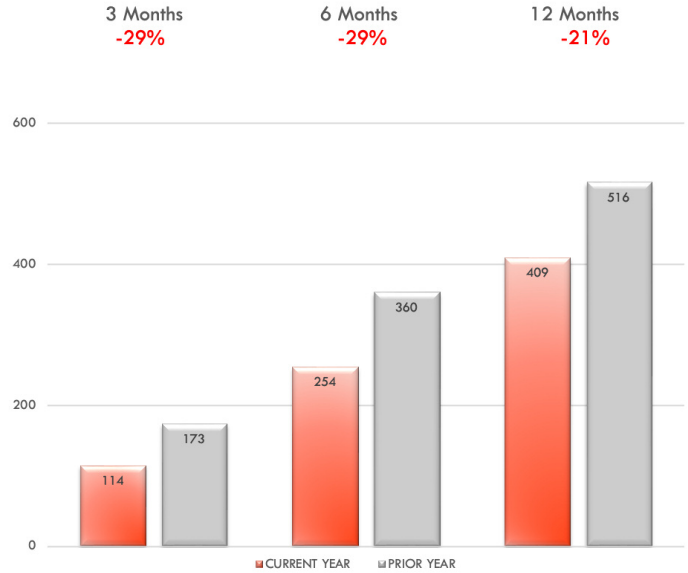
STATE OF FLORIDA
MULTIMILLION DOLLAR REAL ESTATE MARKET

\$5 MILLION-PLUS CONDOMINIUMS

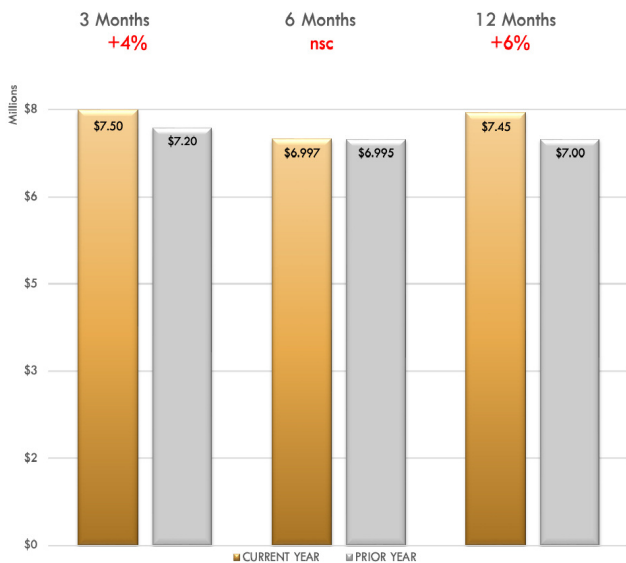
MEDIAN SELLING PRICE
Current Year Vs. Prior Year



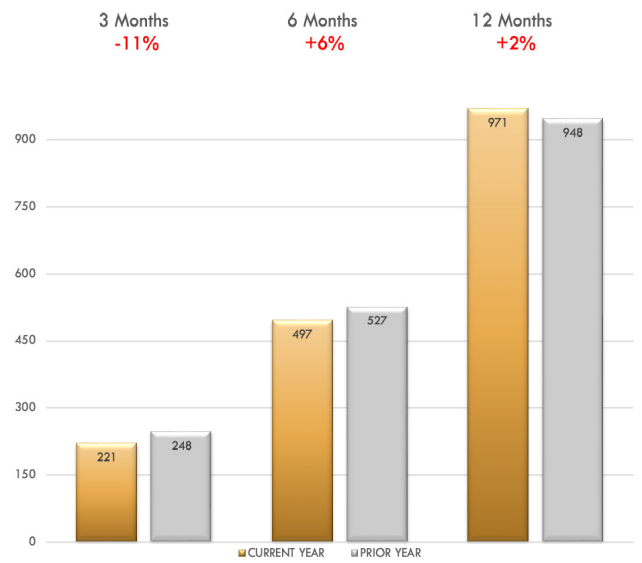
NUMBER OF CONDOS SOLD
Current Year Vs. Prior Year



MEDIAN LISTING PRICE
Current Year Vs. Prior Year



NUMBER OF CONDOS LISTED
Current Year Vs. Prior Year



ADVERTISED JULY CONDO SALES — \$5M PLUS CATEGORY

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$24,175,000	TATYANA IONIN <i>Coldwell Banker Realty</i>	KARLA ABAUNZA <i>Luxury Living Realty</i>	7463 Fisher Island Drive, 7463	Miami Beach	6-Jul	AX-11175283
\$17,500,000	JESSICA ADAMS <i>One Sotheby's International Realty</i>	WESLEY ULLOA <i>Luxe Properties</i>	2821 S. Bayshore Drive, Uph A	Miami	13-Jul	AX-11197709
\$11,000,000	DORA PUIG <i>Luxe Living Realty</i>	CHAD CARROLL <i>Compass Florida</i>	2675 S. Bayshore Drive, 1802s	Miami	19-Jul	AX-11331743
\$10,200,000	MARIANA NIRO <i>Serhant Florida</i>	DANIEL TZINKER <i>The Agency Florida</i>	9349 Collins Ave., 705	Surfside	26-Jul	AX-11425857
\$10,000,000	LEAN RITCHEY <i>Premier Sotheby's International Realty</i>	SHELIAH WALL <i>Premier Sotheby's International Realty</i>	4351 Gulf Shore Blvd. N, 11s	Naples	7-Jul	223031401
\$7,750,000	CHAD CARROLL <i>Compass Florida</i>	CHAD CARROLL <i>Compass Florida</i>	19575 Collins Ave., 6	Sunny Isles Beach	31-Jul	AX-11325069
\$7,450,000	RAFAL WAZLO <i>Coldwell Banker Realty</i>	NANCY LESLIE <i>RE/MAX Realtec Group</i>	180 Beach Drive NE, 2201	Saint Petersburg	28-Jul	U8189223
\$6,000,000	ROCHELLE LECALVIER <i>Douglas Elliman</i>	JEREMY OLSHER <i>Compass Florida</i>	200 SE Mizner Blvd., 417	Boca Raton	17-Jul	FX-10889699
\$5,700,000	DORA PUIG <i>Luxe Living Realty</i>	Non MLS Member	5143 Fisher Island Drive, 5143	Miami Beach	17-Jul	AX-11286750
\$5,700,000	MICHAEL DUCHON <i>The Corcoran Group</i>	XIMENA PENUELA <i>The Corcoran Group</i>	9001 Collins Ave., S410	Surfside	19-Jul	AX-11400436
\$5,600,000	DANIEL HERTZBERG <i>Coldwell Banker Realty</i>	JONATHAN MANN <i>Coldwell Banker Realty</i>	1425 Brickell Ave., 41e	Miami	6-Jul	AX-11193454
\$5,600,000	BRUNO JUNQUEIRA <i>Coldwell Banker Realty</i>	JACQUELINE GALLARDO <i>One Sotheby's International Realty</i>	360 Ocean Drive, 906s	Key Biscayne	17-Jul	AX-11384374

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JULY CONDO LISTINGS* — \$5M PLUS CATEGORY

LIST PRICE	LISTING AGENT/AGENCY	ADDRESS	CITY	COUNTY	LIST DATE	MLS NUMBER
\$29,900,000	MARLA COHEN <i>Acqualine Realty</i>	17975 Collins, TS 48	Sunny Isles Beach	Miami-Dade	18-Jul	AX-11421222
\$28,000,000	WILLIAM CHAROUHIS <i>William N. Charouhis</i>	7744 Fisher Island Drive, 7744	Miami	Miami-Dade	10-Jul	AX-11409220
\$18,000,000	LUIS DE LEON <i>Fortune Christie's International Real Estate</i>	1000 Biscayne Blvd., 1202	Miami	Miami-Dade	17-Jul	AX-11420593
\$17,715,000	ZENALDA FIGUEROA <i>BHHS EWM</i>	7918 West Drive, Ph	North Bay Village	Miami-Dade	7-Jul	AX-11418068
\$16,995,000	DEVIN KAY <i>Douglas Elliman</i>	9349 Collins Ave., 806	Surfside	Miami-Dade	5-Jul	AX-11413911
\$16,830,000	LEANDRO CORRENTE <i>True Brokers</i>	1000 Biscayne Blvd., 1201	Miami	Miami-Dade	17-Jul	AX-11420830
\$16,500,000	CAROLYN ELLERT <i>Penn Florida Realty</i>	105 E. Camino Real, Ph 04	Boca Raton	Palm Beach	11-Jul	FX-10903348
\$16,000,000	ENRIQUE TETTAMANTI <i>Dezer Platinum Realty</i>	18501 Collins Ave., 4003/04	Sunny Isles Beach	Miami-Dade	24-Jul	AX-11423026
\$14,650,000	JOHN POLETTO <i>One Sotheby's International Realty</i>	1000 S. Ocean Blvd., 603+604	Boca Raton	Palm Beach	27-Jul	FX-10907453
\$13,700,000	JOHN PARSIANI <i>Parsiani Real Estate</i>	1000 Biscayne Blvd., 1002	Miami	Miami-Dade	30-Jul	AX-11422026
\$13,000,000	KIMBERLY BLAND <i>Better Homes & Gardens RE</i>	701 N. Fort Lauderdale Beach Blvd., Ph 1801	Fort Lauderdale	Broward	3-Jul	FX-10387923
\$12,950,000	MARIANA NIRO <i>Serhant</i>	9349 Collins Ave., 705	Surfside	Miami-Dade	26-Jul	AX-11425857
\$12,900,000	MARCY JAVOR <i>Signature one Luxury Estates</i>	1000 S. Ocean Blvd., 301	Boca Raton	Palm Beach	19-Jul	FX-10905573
\$12,900,000	INGA BOUTBOUL <i>One Sotheby's International Realty</i>	9703 Collins Ave., 1900	Bal Harbour	Miami-Dade	25-Jul	AX-11424775
\$12,500,000	RUTH ABECKJERR <i>Miami Connections Realty</i>	9701 Collins Ave., 2204s	Bal Harbour	Miami-Dade	31-Jul	AX-11427580
\$11,800,000	INGA BOUTBOUL <i>One Sotheby's International Realty</i>	17001 Collins Ave., 4701	Sunny Isles Beach	Miami-Dade	6-Jul	AX-11413978
\$11,500,000	MARY DONOHUE <i>One Sotheby's International Realty</i>	231 Thatch Palm Drive	Boca Raton	Palm Beach	20-Jul	FX-10389128
\$11,500,000	DILYARA KUDRINAS <i>SOFL0 International Realty</i>	9701 Collins Ave., 2404s	Bal Harbour	Miami-Dade	7-Jul	AX-11414265

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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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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®

Stellar MLS: Includes 16 REALTOR® Associations

NEFAR MLS: Northeast Florida Association of REALTORS®

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