

Rabideau Klein Brief

FLORIDA MULTIMILLION DOLLAR MARKET
RESIDENTIAL REAL ESTATE

OCTOBER 2023



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RESIDENTIAL PROPERTY HIGHLIGHT: SINGLE-FAMILY DETACHED HOMES

Q3 Adjusts Price 3% and Sees 22% More Luxe Homes Sold

As Florida's everchanging home sale continuum moves along, we find the Q3 luxury single-family market segment, defined here as \$5 million-plus residences, at a 3% decrease in its year-over-year mean average price. During the recent 3-month period, 292 homes sold in the segment, representing an increase of 22% as compared to 2022. The sales, as advertised in the state's MLS streams, indicate a positive reversal of a year-over-year declining trend, specifically, an 11% decrease during the last six months, and a 24% decrease during the last 12 months.

The largest sale during Q3, and also of the last 12 months, remains the \$68.15 million purchase of Palm Beach Island's northern-most estate, 149 E. Inlet Drive. Lawrence Moens of Lawrence A. Moens Associates represented the seller and Madison Collum of One Sotheby's International Realty represented the buyer in that transaction. Chad Carrol of Compass brought in the buyer for the largest sale in September, the purchase of 27 Star Island Drive for \$57 million. Dina Goldentayer of Douglas Elliman represented the seller of the prestigious Miami Beach address whose oceanfront estate includes two residences, one of which is a restored 1924 home.

CONTACTS

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MULTIMILLION DOLLAR HOUSES

LARGEST MLS-ADVERTISED HOUSE SALE — LAST MONTH

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$57,000,000	DINA GOLDENTAYER <i>Douglas Elliman</i>	CHAD CARROLL <i>Compass</i>	27 Star Island Drive	Miami Beach	14-Sep	A11434781

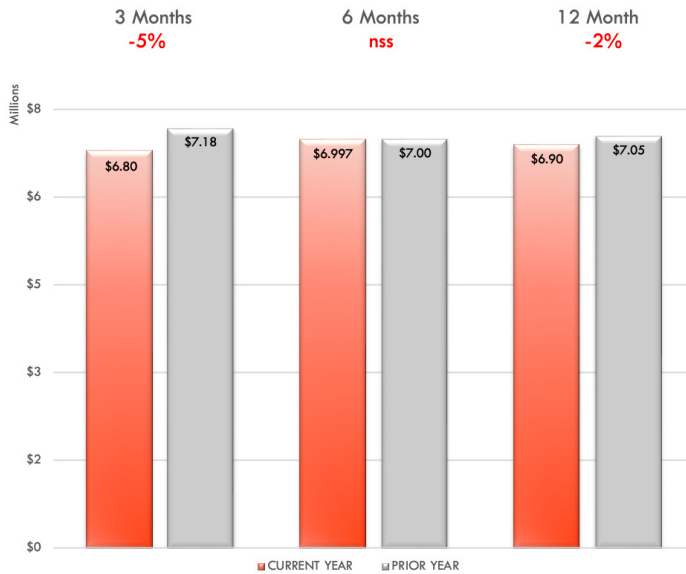
TOP 10 MLS-ADVERTISED HOUSE SALES — LAST 12 MONTHS

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	CITY	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	Jul-23	22-1756
\$68,000,000	SOHELY VAN WOERKOM <i>Golden Ocean Real Estate</i>	SOHELY VAN WOERKOM <i>Golden Ocean Real Estate</i>	11 Indian Creek Island Road	Indian Creek	Jun-23	A11450250
\$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	R10845181
\$57,000,000	DINA GOLDENTAYER <i>Douglas Elliman</i>	CHAD CARROLL <i>Compass</i>	27 Star Island Drive	Miami Beach	Sep-23	A11434781
\$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	R10881164
\$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	R10768758
\$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

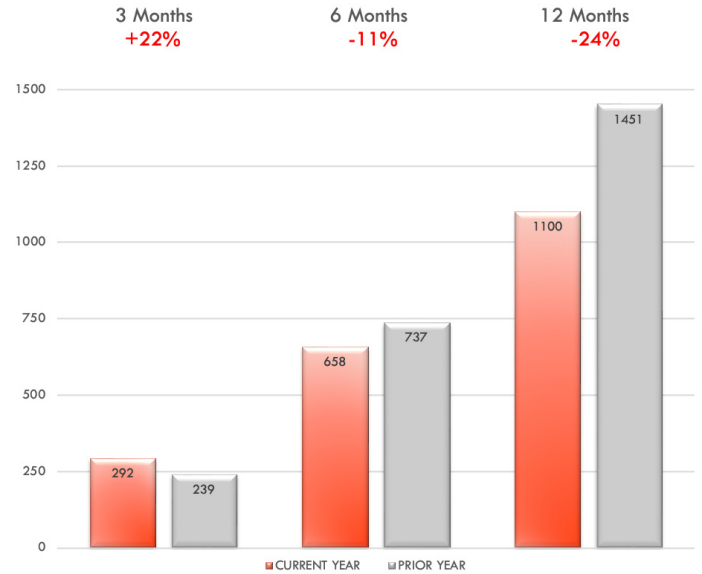
STATE OF FLORIDA
MULTIMILLION DOLLAR REAL ESTATE MARKET

\$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



nc: no change
nss: no statistical significance

15 of the 109 in Florida's \$5M-plus category

MLS-ADVERTISED SEPTEMBER HOUSE SALES						
SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$57,000,000	DINA GOLDENTAYER <i>Douglas Elliman</i>	CHAD CARROLL <i>Compass</i>	27 Star Island Drive	Miami Beach	14-Sep	A11434781
\$36,000,000	JILL HERTZBERG <i>Coldwell Banker Realty</i>	JILL HERTZBERG <i>Coldwell Banker Realty</i>	2511 Lake Ave.	Miami Beach	22-Sep	A11335920
\$30,000,000	CHAD CARROLL <i>Compass</i>	Non MLS member	2412 Laguna Drive	Fort Lauderdale	19-Sep	A11432931
\$27,000,000	LOURDES ALATRISTE <i>Douglas Elliman</i>	JILL HERTZBERG <i>Coldwell Banker Realty</i>	2501 Lake Ave.	Miami Beach	26-Sep	A11282815
\$23,500,000	D'ANGELO - LIGUORI <i>Premier Estate Properties</i>	CARMEN D'ANGELO <i>Premier Estate Properties</i>	2408 E. Maya Palm Drive	Boca Raton	27-Sep	R10846556
\$20,000,000	LAWRENCE MOENS <i>Lawrence A. Moens Associates</i>	LILLY LESS <i>Brown Harris Stevens</i>	960 N Ocean Blvd	Palm Beach	1-Sep	23-972
\$19,000,000	CHRISTINA STEVENS <i>Keller Williams</i>	RICHARD PETERSEN <i>Exp Realty</i>	801 Pontre Vedra Blvd.	Ponte Vedra Beach	8-Sep	1217837
\$17,750,000	NANCY BATCHELOR <i>Compass</i>	MINETTE SCHWARTZ <i>Compass</i>	1125 Belle Meade Island Drive	Miami	27-Sep	A11179547
\$15,000,000	D'ANGELO - LIGUORI <i>Premier Estate Properties</i>	D'ANGELO - LIGUORI <i>Premier Estate Properties</i>	1099 Spanish River Road	Boca Raton	11-Sep	RX-10892272
\$14,500,000	GILLES RAIS <i>Coldwell Banker Realty</i>	JENNIFER ABBOTT <i>One Sotheby's International Realty</i>	10 Compass Road	Palm Beach	26-Sep	F10401696
\$14,000,000	LISA CREGAN <i>Sotheby's International Realty</i>	BROOKE MURPHY <i>Compass Florida</i>	168 Kings Road	Palm Beach	19-Sep	R10881219
\$13,950,000	CHARLES BUKY <i>Coldwell Banker Realty</i>	NATASHA SHEVCHUK <i>1st Premier International Properties</i>	171 Whittier Drive	Sarasota	12-Sep	A4556027
\$13,020,000	MISSY DEKAY <i>Watson Realty</i>	ELIZABETH HUDGINS <i>Berkshire Hathaway Homeservices</i>	329 Ponte Vedra Blvd.	Ponte Vedra Beach	22-Sep	1243234
\$13,000,000	PIER VISCONTI <i>Douglas Elliman</i>	JORDAN KARP <i>Jordan Karp LLC</i>	1485 Cleveland Road	Miami Beach	6-Sep	A11298739
\$13,000,000	JILL HERTZBERG <i>Coldwell Banker Realty</i>	Non MLS member	269 N. Hibiscus Drive	Miami Beach	29-Sep	A11161753

15 of the 294 in Florida's \$5M-plus category

MLS-ADVERTISED SEPTEMBER HOUSE LISTINGS						
LIST PRICE	LISTING AGENT/AGENCY	ADDRESS	CITY	COUNTY	LIST DATE	MLS NUMBER
\$64,995,000	MARK GRIFFIN <i>One Sotheby's International Realty</i>	1400 S. Ocean Blvd.	Manalapan	Palm Beach	14-Sep	R10919514
\$40,000,000	TAMARA JEANNE-FISHER <i>Waterfront Properties & Club Comm's</i>	500 Regents Park Road	Palm Beach	Palm Beach	6-Sep	23-1372
\$38,500,000	MORGAN BITTNER <i>Brown Harris Stevens</i>	217 E Rivo Alto Drive	Miami Beach	Miami-Dade	20-Sep	A11456595
\$38,000,000	JEAN ECHEMENDIA <i>Douglas Elliman</i>	5396 N Bay Road	Miami Beach	Miami-Dade	20-Sep	A11455272
\$37,500,000	VINCENT MAROTTA <i>Illustrated Properties</i>	126 Bears Club Drive	Jupiter	Palm Beach	5-Sep	R10916891
\$34,995,000	TIMN SCHIRIPA <i>Coldwell Banker Realty</i>	1400 W Lake Drive	Fort Lauderdale	Broward	18-Sep	F10398661
\$30,600,000	MORGAN BITTNER <i>Brown Harris Stevens</i>	327 E Rivo Alto Drive	Miami Beach	Miami-Dade	22-Sep	A11450741
\$29,999,999	BRADY THRASHER <i>RE/MAX Preferred</i>	671 Middle River Drive	Fort Lauderdale	Broward	23-Sep	F10401431
\$26,868,000	BENTO QUEIROZ <i>Compass Florida</i>	4800 Akai Drive	Southwest Ranches	Broward	14-Sep	A11451978
\$26,500,000	JULIAN JOHNSTON <i>The Corcoran Group</i>	40 W San Marino Drive	Miami Beach	Miami-Dade	15-Sep	A11452531
\$25,000,000	THE JULIE BETTOSINI TEAM <i>Stockworth Realty Group</i>	29755 NW 72nd Ave.	Okeechobee	Okeechobee	22-Sep	O6130835
\$25,000,000	SPERRY LEE <i>Re/Max Specialists</i>	3730 Richmond Street	Jacksonville	Duval	27-Sep	1249343
\$24,900,000	DINA GOLDENTAYER <i>Douglas Elliman</i>	4355 Sabal Palm Road	Miami	Miami-Dade	20-Sep	A11455247
\$24,900,000	ELIZABETH DEWOODY <i>Compass</i>	5 Beachway N	Ocean Ridge	Palm Beach	18-Sep	23-1430
\$23,900,000	DORA PUIG <i>Luxe Living Realty</i>	1369 N. Venetian Way	Miami	Miami-Dade	11-Sep	A11452313

RESIDENTIAL PROPERTY HIGHLIGHT: CONDOMINIUM ATTACHED HOMES

West Palm Beach Takes 1st Place in Third Quarter Condo Sales

While year-over-year, three-month checks of the mean average price of Florida luxury condos varied from -4% to +8% throughout 2023 in year-over-year comparisons, the price rested at an average increase of 6% during Q3. The number of condominiums made available in the \$5 million-plus category made an impressive positive trend reversal by increasing 24% during Q3. The year-over-year current average six- and 12-month totals of new condominium listings had been holding at 6% increases.

The largest condominium sale of September was also the largest of Q3 and of the last 12 months. Gabriella Pimienta of Pimienta Realty brought in the buyer to close 3601 Townhouse Court for \$28.15 million. Sherryl Delisser of Sailfish Group Realty represented the seller of the property which is located in the prestigious Old Northwood Historic District of West Palm Beach.

CONTACTS

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MULTIMILLION DOLLAR CONDOS

LARGEST MLS-ADVERTISED CONDO SALE — LAST MONTH

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$28,154,095	SHERRYL DELISSER <i>Sailfish Group Realty</i>	GABRIELLA PIMIENTA <i>Pimienta Realty</i>	3601 Townhouse Court	West Palm Beach	26-Sep	R10849127

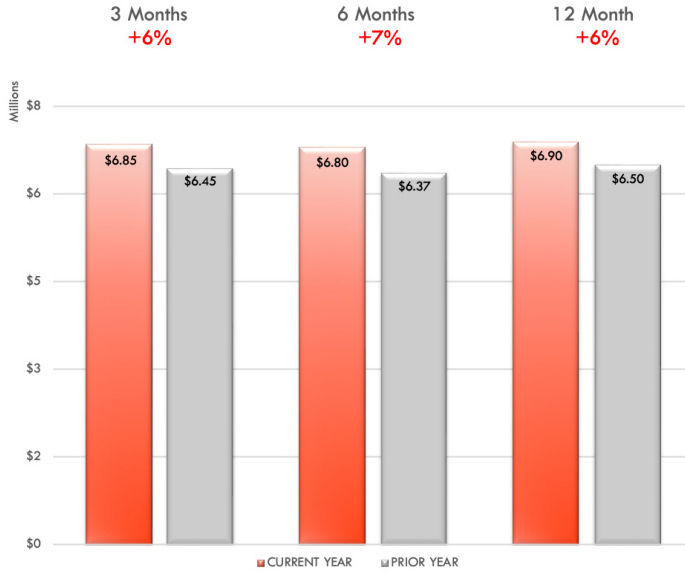
TOP 10 MLS ADVERTISED CONDO SALES — LAST 12 MONTHS

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$28,154,095	SHERRYL DELISSER <i>Sailfish Group Realty</i>	GABRIELLA PIMIENTA <i>Pimienta Realty</i>	3601 Townhouse Court	West Palm Beach	Sep-23	R10849127
\$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	A11175283
\$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	R10830160
\$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	A11328175
\$21,000,000	NANCY BATCHELOR <i>Compass Florida</i>	MARK KURKIN <i>Beachfront Realty</i>	9001 Collins Ave., S607	Surfside	Dec-22	A11240066
\$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	R10801517
\$21,000,000	STACY ROBINS <i>Stacy Robins Companies</i>	ANASTASIA WACHTER <i>Douglas Elliman</i>	9001 Collins Ave., S1005	Surfside	Feb-23	A11225122
\$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	A11020668
\$19,750,000	XIMENA PENUELA <i>Clarke Realty</i>	MICHELE REDLICH <i>Coldwell Banker Realty</i>	9349 Collins Ave., 406	Doral	Jun-23	A11342785
\$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

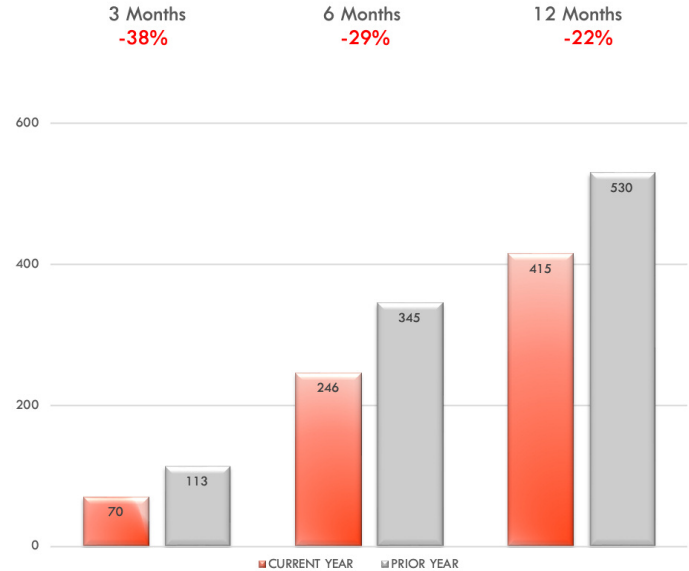
STATE OF FLORIDA
MULTIMILLION DOLLAR REAL ESTATE MARKET

\$5 MILLION-PLUS CONDOMINIUMS

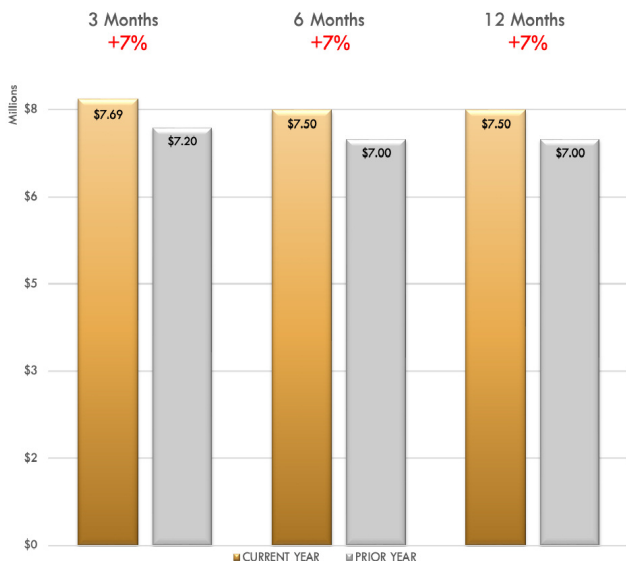
MEDIAN SELLING PRICE
Current Year Vs. Prior Year



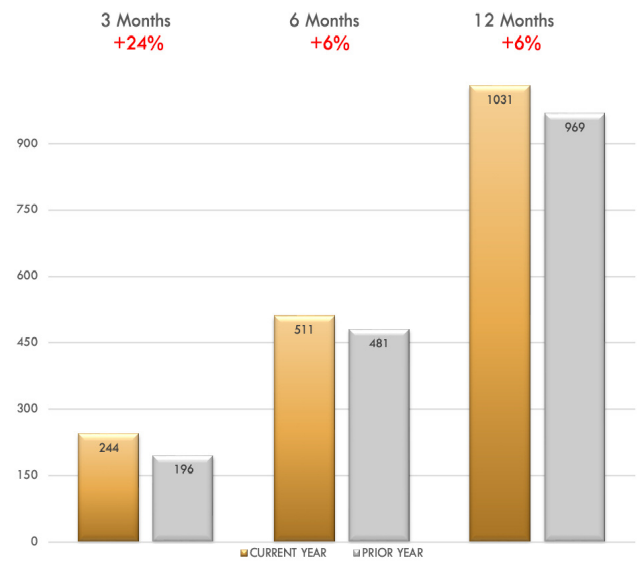
NUMBER OF CONDOS SOLD
Current Year Vs. Prior Year



MEDIAN LISTING PRICE
Current Year Vs. Prior Year



NUMBER OF CONDOS LISTED
Current Year Vs. Prior Year



nc: no change

nss: no statistical significance

15 of the 26 in Florida's \$5M-plus category

TOP MLS-ADVERTISED SEPTEMBER CONDO SALES						
SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$28,154,095	SHERRYL DELISSER <i>Sailfish Group Realty</i>	GABRIELLA PIMENTA <i>Pimenta Realty</i>	3601 Townhouse Court	West Palm Beach	26-Sep	R10849127
\$15,150,000	GIORGIO VECCHI <i>Douglas Elliman</i>	EDDY MARTINEZ <i>One Sotheby's International Realty</i>	100 S. Pointe Drive, 3303	Miami Beach	1-Sep	A11353003
\$14,350,000	CHRISTOPHER LEAVITT <i>Douglas Elliman Palm Beach</i>	CHRISTOPHER LEAVITT <i>Douglas Elliman Palm Beach</i>	220 Brazilian Ave., West	Palm Beach	15-Sep	R10865006
\$12,400,000	SYLVIA FRAGOS <i>Great Estates International Realty</i>	IVAN CHORNEY <i>Compass</i>	17141 Collins Ave., 4301	Sunny Isles Beach	7-Sep	A11206394
\$8,370,000	JOSEPH COLUMBO <i>Douglas Elliman Palm Beach</i>	JACK ELKINS <i>William Raveis South Florida</i>	200 Arkona Court, 2204	West Palm Beach	6-Sep	R10917560
\$7,300,000	TABER TAGLIASACCHI <i>Calusa Bay Properties</i>	TYLER MANRING <i>Compass</i>	6897 Grenadier Blvd., 702	Naples	27-Sep	223055627
\$6,900,000	MARKO GOJANOVIC <i>One Sotheby's International Realty</i>	JENNIFER BRILLIANT <i>One Sotheby's International Realty</i>	6899 Collins Ave, 3304/01	Miami Beach	29-Sep	A11444890
\$6,750,000	VANESSA GOMEZ <i>Engel & Volkers</i>	VANESSA GOMEZ <i>Engel & Volkers</i>	1717 N. Bayshore Drive, A2956	Miami	1-Sep	A11386754
\$6,500,000	MENDEL FELLIG <i>Compass</i>	DEVIN KAY <i>Douglas Elliman</i>	9001 Collins Ave., S806	Surfside	1-Sep	A11377330
\$6,025,000	DENNIS KOTASKA <i>RE/MAX Alliance Group</i>	JULIE ATKINSON <i>Smith & Associates</i>	1300 Benjamin Franklin Drive, 1102	Sarasota	28-Sep	A4579592
\$5,700,000	PAMELA CHARRON <i>Compass Florida</i>	KELLY MOONEY <i>The Sarasota Real Estate Company</i>	4765 Gulf of Mexico Drive, 301	Longboat Key	6-Sep	A4570624
\$5,500,000	JODI MACKEN <i>Macken Realty</i>	JOANNA JIMENEZ <i>Compass</i>	10295 Collins Ave., 809	Bal Harbour	28-Sep	A11412255
\$5,500,000	LIZ HOGAN <i>Compass</i>	KARLA ABAUNZA <i>Luxury Living Realty</i>	2123 Fisher Island Drive	Miami Beach	19-Sep	A11457493
\$5,150,000	ANA TERESA RODRIGUEZ <i>Coldwell Banker Realty</i>	CLAUDIA HERRERA <i>Compass</i>	3535 Hiawatha Ave., 503	Miami	19-Sep	A11281703
\$5,005,800	CHRISTOPHER LEAVITT <i>Douglas Elliman Palm Beach</i>	GUY CLARK <i>Douglas Elliman Palm Beach</i>	200 Arkona Court, 2301	West Palm Beach	20-Sep	R10922305

15 of the 91 in Florida's \$5M-plus category

TOP MLS-ADVERTISED SEPTEMBER CONDO LISTINGS						
LIST PRICE	LISTING AGENT/AGENCY	ADDRESS	CITY	COUNTY	LIST DATE	MLS NUMBER
\$62,000,000	KIMBERLY RODSTEIN <i>Keller Williams Miami Beach</i>	10203 Collins Ave., 2801	Bal Harbour	Miami-Dade	6-Sep	A11446794
\$36,000,000	JOYCE GATO <i>Douglas Elliman</i>	9111 Collins Ave., N721	Surfside	Miami-Dade	18-Sep	A11454669
\$22,900,000	LOURDES ALATRISTE <i>Douglas Elliman</i>	1425 Brickell Ave., Ph 4bcd	Miami	Miami-Dade	29-Sep	A11456461
\$18,395,000	ERIC GRABOIS <i>Envision Realty Group</i>	7112 Fisher Island Drive, 7112	Miami Beach	Miami-Dade	15-Sep	A11454828
\$16,800,000	KAREN MATLUCK <i>Compass Florida</i>	17901 Collins Ave., 1607	Sunny Isles Beach	Miami-Dade	16-Sep	A11429510
\$15,000,000	MAURA PADRON <i>Hera Realty Group</i>	1300 Brickell Bay Drive, 4400	Miami	Miami-Dade	1-Sep	A11445978
\$14,500,000	LIZ HOGAN <i>Compass Florida</i>	1643 Brickell Ave., 4902	Miami	Miami-Dade	29-Sep	A11460389
\$14,500,000	ALINA DE LA VEGA <i>One Sotheby's International Realty</i>	800 S. Pointe Drive, 1404	Miami Beach	Miami-Dade	19-Sep	A11454788
\$13,995,000	SONJA STEVENS <i>Sotheby's International Realty</i>	1100 S. Flagler Drive, 703	West Palm Beach	Palm Beach	13-Sep	R10919062
\$13,900,000	SYLVIA FRAGOS <i>Great Estates International Realty</i>	2675 S. Bayshore Drive, 1601s	Miami	Miami-Dade	27-Sep	A11458032
\$13,900,000	SETH FEUER <i>Compass</i>	321 Ocean Drive, BH201	Miami Beach	Miami-Dade	27-Sep	A11444943
\$13,600,000	MAGDALENA SONVILLE <i>Coldwell Banker Realty</i>	7433 Fisher Island Drive, 7433	Miami Beach	Miami-Dade	21-Sep	A11458394
\$13,250,000	VIRGINIA MANSILLA <i>Fortune Christie's International Real Estate</i>	3400 SW 27th Ave., 2202	Miami	Miami-Dade	15-Sep	A11453847
\$12,500,000	NATALY STUART <i>Socialite Realty</i>	7151 Fisher Island Drive, 7151	Miami Beach	Miami-Dade	13-Sep	A11452229
\$11,900,000	JILL HERTZBERG <i>Coldwell Banker Realty</i>	1 Collins Ave., 706	Miami Beach	Miami-Dade	8-Sep	A11454047

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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: 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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