

Rabideau Klein Brief

FLORIDA MULTIMILLION DOLLAR MARKET

RESIDENTIAL REAL ESTATE

FEBRUARY 2024



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RESIDENTIAL PROPERTY HIGHLIGHT: SINGLE-FAMILY DETACHED HOMES

\$32M Manalapan Home Jumpstarts Florida's 2024 Ultra Luxury Market

January's median price for ultra-luxury homes sold in Florida may be indicative of the significant home price increases many are anticipating for the market during 2024. The month helped to turn around a stagnating year-over-year trend in \$5 million-plus properties. January contributed 105 sales to a three-month total of 250. The segment realized a 2% median price increase, year-over-year. Additionally, a 32% increase in the number of homes sold during the period, kept the state's luxury real estate market revenue-healthy.

The listing for the biggest MLS-advertised sale of the month was held by Douglas Elliman with agent Pier Visconti of Douglas Elliman holding the listing and Margit Brandt of Premier Properties bringing in the buyer. The ocean-to-lake estate closed at \$32.5 million. Located in Manalapan, a barrier island in Palm Beach County and one of the fastest growing areas in the state and nation, the mansion has been expanded and renovated and stands on one of the highest lots in Manalapan. "The down-to-the-studs renovation project, which includes an already-built addition... will undoubtedly be the most exquisite and elegant property in Manalapan," said Mr. Visconti, as quoted in the Palm Beach Daily News.

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
\$32,500,000	PIER VISCONTI <i>Douglas Elliman</i>	MARGIT BRANDT <i>Premier Estate Properties</i>	1140 S. Ocean Blvd.	Manalapan	19-Jan	A11307515

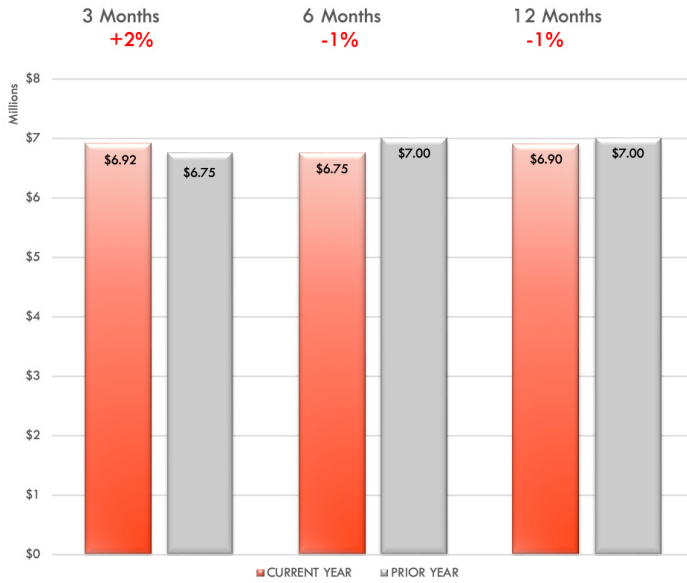
TOP 10 MLS-ADVERTISED HOUSE SALES — LAST 12 MONTHS

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	CITY	SALE DATE	MLS NUMBER
\$79,000,000	DINA GOLDENTAYER <i>Douglas Elliman</i>	DINA GOLDENTAYER <i>Douglas Elliman</i>	12 Indian Creek Island Road	Indian Creek	Oct-23	A11392365
\$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	RX-10845181
\$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	RX-10881164
\$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
\$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
\$40,000,000	TIM ELMES <i>Compass</i>	AUSTIN BARIS <i>Miles Goldstein Real Estate</i>	3052 N. Atlantic Blvd.	Fort Lauderdale	Oct-23	F10391738

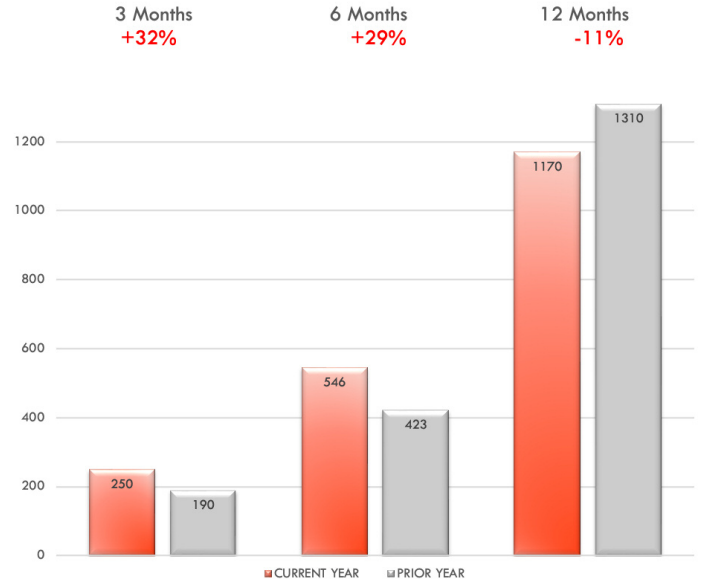
STATE OF FLORIDA
MULTIMILLION DOLLAR REAL ESTATE MARKET

\$5 Million-Plus Single-Family Homes

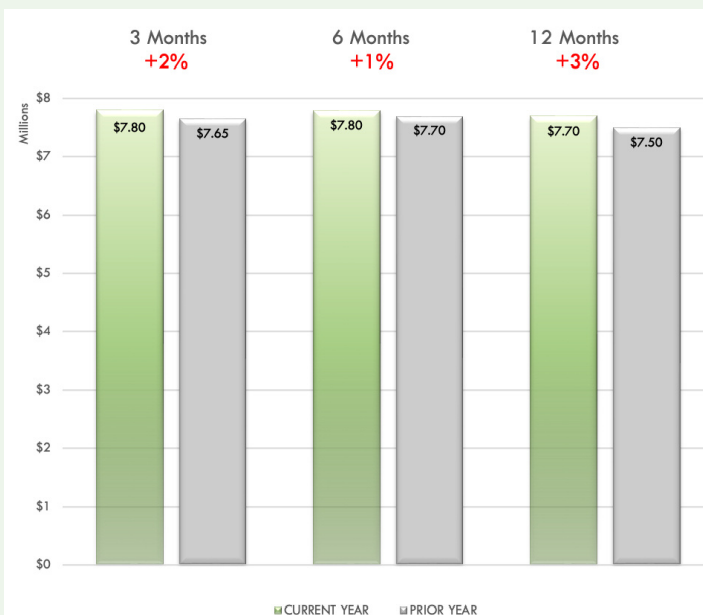
MEDIAN SELLING PRICE
Year-over-year



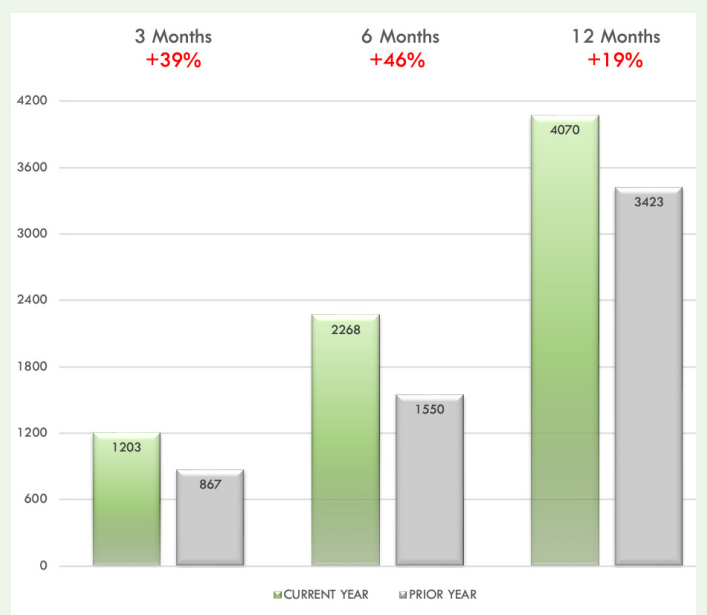
NUMBER OF HOMES SOLD
Year-over-year



MEDIAN LISTING PRICE
Year-over-year



NUMBER OF HOMES LISTED
Year-over-year



15 of 107 in Florida's \$5M-plus category

MLS-ADVERTISED JANUARY HOUSE SALES						
SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$32,500,000	PIER VISCONTI <i>Douglas Elliman</i>	MARGIT BRANDT <i>Premier Estate Properties</i>	1140 S. Ocean Blvd.	Manalapan	19-Jan	A11307515
\$30,950,000	MICHAEL MCCUMBER <i>Gulf Coast International Properties</i>	Unknown	2725 Coach House Lane	Naples	25-Jan	224000175
\$29,500,000	CARMEN D'ANGELO <i>Premier Estate Properties</i>	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	5001 Egret Point Cirive	Boca Raton	31-Jan	RX-10926403
\$26,020,000	NATHAN ZEDER <i>Coldwell Banker Realty</i>	KATHY DIAMOND <i>Universal Realty Services</i>	325 Leucadendra Drive	Coral Gables	9-Jan	A11266169
\$22,000,000	KIM MARTIN-FISHER <i>Douglas Elliman Ponte Vedra Beach</i>	SHARON QUALLS <i>Berkshire Hathaway Homes</i>	349 Ponte Vedra Blvd.	Ponte Vedra Beach	31-Jan	2006424
\$21,000,000	ALEX PIREZ <i>Mocca Realty</i>	JULIAN JOHNSTON <i>The Corcoran Group</i>	4940 Hammock Lake Drive	Coral Gables	25-Jan	A11251097
\$20,000,000	MICHAEL LAWLER <i>Douglas Elliman Florida</i>	RYAN SCHWARTZ <i>Naples Homes</i>	4100 Gulf Shore Blvd. N	Naples	31-Jan	222025412
\$18,575,000	MATTHIAS FRETZ <i>Douglas Elliman</i>	ALLISON ARNOLD <i>NV Realty Group</i>	100 Lighthouse Drive	Jupiter Inlet Colony	26-Jan	RX-10932249
\$16,850,000	DAVID ROBERTS <i>Royal Palm Properties</i>	DAVID ROBERTS <i>Royal Palm Properties</i>	1812 Sabal Palm Circle	Boca Raton	31-Jan	RX-10905916
\$16,588,640	LISA CREGAN <i>Sotheby's International Realty</i>	WILLIAM KIRK <i>Compass Florida</i>	2305 S. Flagler Drive	West Palm Beach	31-Jan	RX-10921160
\$16,500,000	DANIEL HERTZBERG <i>Coldwell Banker Realty</i>	JILL HERTZBERG <i>Coldwell Banker Realty</i>	2201 Sunset Drive	Miami Beach	17-Jan	A11467135
\$15,000,000	WILLIAM EARLS <i>John R. Wood Properties</i>	LORI GLATTLY <i>Downing Frye Realty</i>	411 Gulf Shore Blvd. S	Naples	9-Jan	223078696
\$14,575,000	TOMMY CRIVELLO <i>Tommy Crivello Real Estate Group</i>	TOMMY CRIVELLO <i>Tommy Crivello Real Estate Group</i>	5200 Hancock Road	Southwest Ranches	25-Jan	F10405714
\$14,500,000	NICK MALINOSKY <i>Douglas Elliman Delray Beach</i>	CASEY FLANNERY <i>Equestrian Sotheby's Intern'l Realty</i>	6029 Old Ocean Blvd.	Ocean Ridge	26-Jan	RX-10937909
\$14,000,000	ROB THOMSON <i>Waterfront Properties & Club Cmty's</i>	DEBORAH PULEO <i>Fosters Realty</i>	177 Commodore Drive	Jupiter	12-Jan	RX-10810094

15 of 454 in Florida's \$5M-plus category

MLS-ADVERTISED JANUARY HOUSE LISTINGS						
LIST PRICE	LISTING AGENT/AGENCY	ADDRESS	CITY	COUNTY	LIST DATE	MLS NUMBER
\$79,000,000	MAURA ANN CHRISTU <i>Island Realty Palm Beach</i>	1040 S. Ocean Blvd.	Lantana	Palm Beach	26-Jan	23-2023
\$57,500,000	JOSEPH RUSSO <i>Courtyard Modern</i>	1640 Waldemere Street	Sarasota	Sarasota	5-Jan	A4594633
\$54,900,000	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	1110 S. Ocean Blvd.	Manalapan	Palm Beach	17-Jan	RX-10951127
\$48,999,000	ANGELINE EARNEST <i>Compass Florida</i>	1818 SE 10th Street	Fort Lauderdale	Broward	24-Jan	F10419616
\$45,000,000	MARGIT BRANDT <i>Premier Estate Properties</i>	1090 S. Ocean Blvd.	Palm Beach	Palm Beach	16-Jan	RX-10950726
\$42,500,000	ORAN ALEXANDER <i>Official</i>	5004 N. Bay Road	Miami Beach	Miami-Dade	23-Jan	A11515656
\$39,999,000	MARGIT BRANDT <i>Premier Estate Properties</i>	584 Island Drive	Palm Beach	Palm Beach	17-Jan	RX-10951311
\$39,950,000	DARHYL ALUSMA <i>Domain Realty</i>	600 Galleon Drive	Naples	34102	5-Jan	224001600
\$39,500,000	KAREN VAN ARSDALE <i>Premier Sotheby's International Realty</i>	1880 Gulf Shore Blvd. S	Naples	Collier	10-Jan	224002523
\$38,950,000	DANTE DISABATO <i>William Raveis Real Estate</i>	670 Gulf Shore Blvd. S	Naples	Collier	22-Jan	224004494
\$38,000,000	LISA CREGAN <i>Sotheby's International Realty</i>	748 Island Drive	Palm Beach	33480	3-Jan	RX-10946905
\$37,950,000	MICHAEL MCCUMBER <i>Gulf Coast International Properties</i>	2725 Coach House Lane	Naples	Collier	1-Jan	224000175
\$31,850,000	ASHLEY MCINTOSH <i>Douglas Elliman</i>	150 Dunbar Road	Palm Beach	Palm Beach	29-Jan	RX-10954505
\$31,750,000	DEANNA BENETTI <i>RE/MAX Alliance</i>	5102 5th Ave.	Holmes Beach	Manatee	9-Jan	A4594651
\$31,500,000	DANIEL HERTZBERG <i>Coldwell Banker Realty</i>	5310 N. Bay Road	Miami Beach	Miami-Dade	3-Jan	A11508659

RESIDENTIAL PROPERTY HIGHLIGHT: CONDOMINIUM ATTACHED HOMES

Highest-end Inventory Swells, Includes \$43M “Sky Estate”

Surfside provided the priciest MLS-advertised condominium transaction in the state last month. The \$15.85 million purchase of 9111 Collins Ave, N819 was closed by Michael Martirena of Compass Florida while Dora Puig of Luxe Living Realty represented the seller. Located in the Four Seasons North Tower, a luxury residential community, the three-thousand square-foot “beach-chic” home hovers above breathtaking ocean and bay views. As one of just 18 attached MLS-advertised Florida homes sold in the \$5 million-plus category last month, the sale contributed to a three-month median price of \$7.29 million, a 1% increase, year-over-year.

Inventory swelled in the slim \$5 million-plus condominium market segment with 148 new listings coming in during January for a current three-month total of 394, a 46% increase over those listed during the same period of last year. Last month’s most notable offering was Dina Goldentayer’s presentation of Sol Penthouse I on ultra-exclusive Fisher Island. She has the seven thousand square-foot “sky estate” at 7001 Fisher Island Drive tagged at \$42.5 million.

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
\$15,850,000	DORA PUIG <i>Luxe Living Realty</i>	MICHAEL MARTIRENA <i>Compass Florida</i>	9111 Collins Ave., N819	Surfside	9-Jan	A11383156

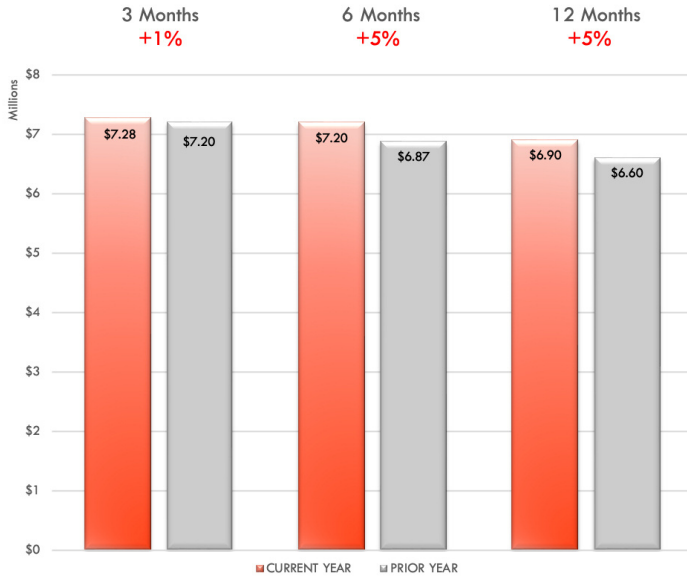
TOP 10 MLS-ADVERTISED CONDO SALES — LAST 12 MONTHS

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	Jun-23	A11175283
\$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	A11328175
\$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
\$20,000,000	XIMENA PENUELA <i>Clarte Realty</i>	MICHELE REDLICH <i>Coldwell Banker Realty</i>	4100 Gulf Shore Blvd. N	Naples	Jan-24	222025412
\$19,750,000	XIMENA PENUELA <i>Clarte Realty</i>	MICHELE REDLICH <i>Coldwell Banker Realty</i>	9349 Collins Ave., 406	Doral	Jun-23	A11342785
\$19,500,000	FRANK PEZZUTI <i>Premier Sotheby's International Realty</i>	FRANK PEZZUTI <i>Premier Sotheby's International Realty</i>	8477 Bay Colony Drive, Ph 19	Naples	Aug-23	223030757
\$19,250,000	PERRY CORNEAU <i>Compass Florida Sarasota</i>	ANGEL OSCAR <i>Compass Florida</i>	2675 S. Bayshore Drive, Lph	Miami	Aug-23	A11189666
\$19,250,000	HILLARY HERTZBERG <i>Coldwell Banker Realty</i>	LEAH BARNEY <i>Official</i>	800 S Pointe Drive, 1504	Miami Beach	Nov-23	A11465722
\$18,950,000	JAMES BATES <i>Premier Sotheby's International Realty</i>	LISA TASHJIAN <i>Premier Sotheby's International Realty</i>	4101 Gulf Shore Blvd. N, Ph 4	Naples	Dec-23	223046031

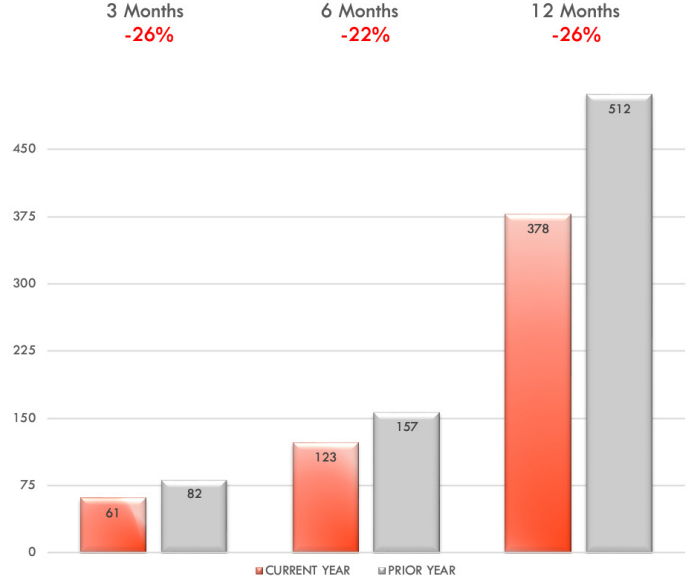
STATE OF FLORIDA
MULTIMILLION DOLLAR REAL ESTATE MARKET

\$5 MILLION-PLUS CONDOMINIUMS

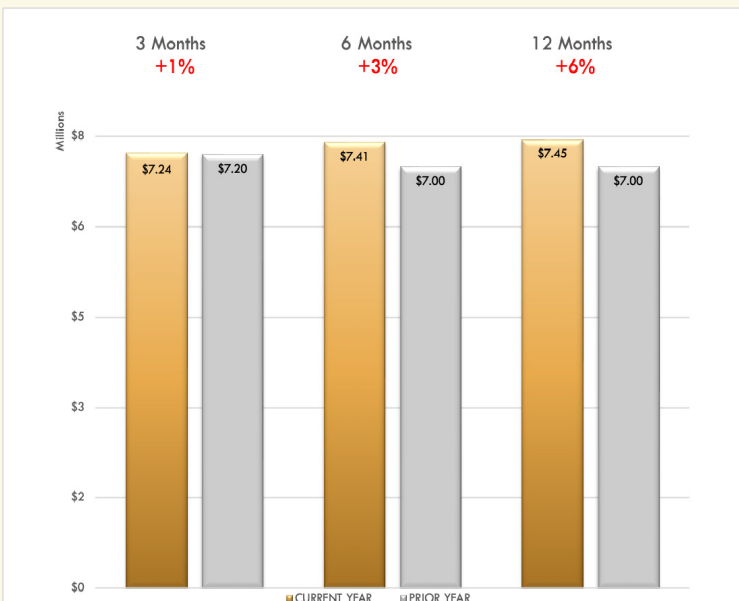
MEDIAN SELLING PRICE
Year-over-year



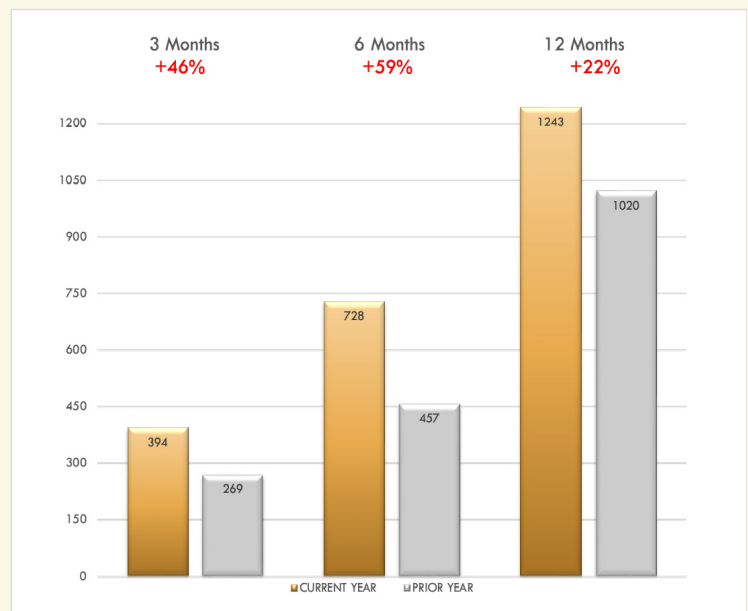
NUMBER OF CONDOS SOLD
Year-over-year



MEDIAN LISTING PRICE
Year-over-year



NUMBER OF CONDOS LISTED
Year-over-year



15 of 17 in Florida's \$5M-plus category

TOP MLS-ADVERTISED JANUARY CONDO SALES						
SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$15,850,000	DORA PUIG <i>Luxe Living Realty</i>	MICHAEL MARTIRENA <i>Compass Florida</i>	9111 Collins Ave., N819	Surfside	9-Jan	A11383156
\$14,250,000	DEVIN KAY <i>Douglas Elliman</i>	DEVIN KAY <i>Douglas Elliman</i>	9349 Collins Ave., 806	Surfside	16-Jan	A11413911
\$10,995,000	ROGER PETTINGELL <i>Coldwell Banker Realty</i>	TERRI HARRINGTON <i>Fine Properties</i>	415 L Ambiance Drive, Ph A	Longboat Key	31-Jan	A4581841
\$9,150,000	LAZARO RIVERO <i>Rivero Real Estate</i>	LAZARO RIVERO <i>Rivero Real Estate</i>	5121 Fisher Island Drive, 5121	Miami Beach	30-Jan	A11431566
\$8,250,000	BONNIE HEATZIG <i>Douglas Elliman</i>	JENNIFER GOLDSTEIN <i>Official</i>	725 S. Ocean Blvd., 202	Boca Raton	19-Jan	RX-10935882
\$8,000,000	ERENA STUS <i>Miami Beach Prestige Realty</i>	JOSE SANTOVENA <i>Luxe Living Realty</i>	16901 Collins Ave., 4301	Sunny Isles Beach	5-Jan	A11420325
\$8,000,000	DINA GOLDENTAYER <i>Douglas Elliman</i>	SILDY CERVERA <i>Cervera Real Estate</i>	4701 N. Meridian Ave., Lph 2	Miami Beach	9-Jan	A11402372
\$7,500,000	FARRAH ZARGHAMI <i>Parsiani Real Estate</i>	HEATHER MCCABE <i>Beachfront Realty</i>	488 NE 18th Sreet, Ph 15	Miami	24-Jan	A11349782
\$7,300,000	DAHLER & CO <i>Scenic Sotheby's International Realty</i>	RUSH KRUG <i>The Premier Property Group</i>	27 Kaiya Beach Lane	Inlet Beach	17-Jan	931910
\$7,250,000	VICOTOIA KRASNOV <i>The Reznik Group</i>	TOMER KORT <i>The Brokerage South Florida RE</i>	17749 Collins Ave., 2802	Sunny Isles Beach	16-Jan	A11468062
\$7,200,000	MICHAEL DUCHON <i>The Corcoran Group</i>	ALAN KAMLOG <i>Gary Hennes Realtors</i>	120 Ocean Drive, 900	Miami Beach	10-Jan	A11290771
\$7,200,000	CANDACE FRIIS <i>The Corcoran Group</i>	VICTORIA BUROVA <i>One Sotheby's International Realty</i>	4001 N. Ocean Blvd., 305	Gulf Stream	18-Jan	RX-10898780
\$6,800,000	DOUGLAS TREADWELL <i>Blue Ocean Real Estate</i>	JOHN O'NEILL <i>Blue Ocean Real Estate</i>	4151 Gulf Shore Blvd. N,1604	Naples	18-Jan	223063582
\$6,500,000	JILL HERTZBERG <i>Coldwell Banker Realty</i>	BRYAN HARR <i>One Sotheby's International Realty</i>	1300 Monad Terrace., 2F	Miami Beach	26-Jan	A11472377
\$6,450,000	PETER ROSE <i>Premier Plus Realty Company</i>	LISA PERRY <i>Premier Plus Realty Company</i>	4991 Bonita Bay Blvd., 2503	Bonita Springs	31-Jan	223089324

15 of 148 in Florida's \$5M-plus category

TOP MLS-ADVERTISED JANUARY CONDO LISTINGS						
LIST PRICE	LISTING AGENT/AGENCY	ADDRESS	CITY	COUNTY+A91:192	LIST DATE	MLS NUMBER
\$42,500,000	DINA GOLDENTAYER <i>Douglas Elliman</i>	7001 Fisher Island Drive, Ph 1	Miami Beach	Miami-Dade	4-Jan	A11507600
\$36,900,000	CHAD CARROLL <i>Compass Florida</i>	1451 Brickell Ave., Ph 56	Miami	Miami-Dade Cou	23-Jan	A11515752
\$32,500,000	BILL EARLS <i>John R Wood Properties</i>	81 Seagate Drive, Ph 20	Naples	Collier County	26-Jan	223060104
\$31,000,000	DIANE COHEN <i>Skyline International Realty</i>	18501 Collins Ave., 5204	Sunny Isles Beach	Miami-Dade	5-Jan	A11509387
\$28,000,000	MICHAEL GOLDSTEIN <i>Acqualina Realty</i>	Undisclosed Address	Sunny Isles Beach	Miami-Dade	11-Jan	A11512963
\$25,000,000	SADDY DELGADO <i>One Sotheby's International Realty</i>	1000 Biscayne Blvd., 5501	Miami	Miami-Dade	23-Jan	A11518048
\$23,000,000	SONIA TOTH <i>Brown Harris Stevens</i>	100 S. Pointe Drive, 1906/1907	Miami Beach	Miami-Dade	10-Jan	A11513424
\$22,500,000	DIANE COHEN <i>Skyline International Realty</i>	18501 Collins Ave., 4803	Sunny Isles Beach	Miami-Dade	2-Jan	A11507331
\$20,000,000	CHAD CARROLL <i>Compass Florida</i>	100 S. Pointe Drive, 1901-03	Miami	Miami-Dade	31-Jan	A11523521
\$19,900,000	EDDY MARTINEZ <i>One Sotheby's International Realty</i>	100 S. Pointe Drive, 1901-03	Miami Beach	Miami-Dade	12-Jan	A11512716
\$18,900,000	VICTOR ARRAES <i>Xcellence Realty</i>	16901 Collins Ave., 5103	Sunny Isles Beach	Miami-Dade	31-Jan	A11520101
\$18,100,000	JILL EBER <i>Coldwell Banker Realty</i>	6800 Fisher Island Drive, 6823	Miami Beach	Miami-Dade	22-Jan	A11525690
\$17,500,000	DIANE COHEN <i>Skyline International Realty</i>	18501 Collins Ave., 4903	Sunny Isles Beach	Miami-Dade	5-Jan	A11509410
\$17,000,000	MILTADIS KASTANIS <i>Douglas Elliman</i>	8955 Collins Ave., 702	Surfside	Miami-Dade Cou	17-Jan	A11515355
\$15,900,000	MICHELLE NUNEZ <i>Fortune Christie's International RE</i>	2200 N. Ocean Blvd., N1701	Fort Lauderdale	Broward	23-Jan	A11512022

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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®

Stellar MLS: Includes 16 REALTOR® Associations

NEFAR MLS: Northeast Florida Association of REALTORS®

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