

Rabideau Klein Brief

FLORIDA MULTIMILLION DOLLAR MARKET
RESIDENTIAL REAL ESTATE

MAY 2024



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RESIDENTIAL PROPERTY HIGHLIGHT: SINGLE-FAMILY DETACHED HOMES

Median Price in Ultra Luxury Sector Rose 4% During April

The Capitolist just reported that Florida's housing market experienced significant growth in April with increases in closed sales, median prices, and inventory. Total revenues outpaced the prior year where, according to Miami Association of Realtors, the total sales dollar volume of South Florida home sales in the tri-county area of Miami-Dade, Broward and Palm Beach hit \$6 billion, up from \$4.9 billion of April 2023.

Here we report that last month the median sale price in Florida's ultra luxury segment of detached single-family homes priced at \$5 million or more rose 4% to \$7 million during the last three months and inventory rose 15%, year-over-year. The two biggest MLS-advertised deals of April and also of the last three months were the \$43.77 million sale of 205 Via Tortuga in Palm Beach, and the \$40 million sale of 2449 E. Maya Palm Drive in Boca Raton. James McCann of Premier Estate Properties held the listing for the Palm Beach sale and Jeremy Stewart of Park View Realty brought in the buyer. The Boca Raton sale was closed by Jill Hertzberg of Coldwell Banker Realty and David Roberts of Royal Palm Properties who represented the seller and buyer, respectively.

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
\$43,770,000	JAMES MCCANN <i>Premier Estate Properties</i>	JEREMY STEWART <i>Park View Realty</i>	205 Via Tortuga	Palm Beach	18-Apr	RX-10977536

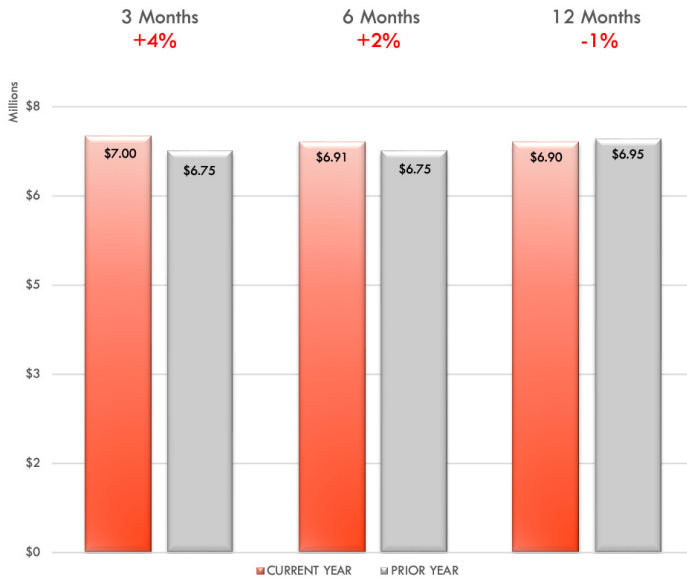
TOP 10 MLS-ADVERTISED HOUSE SALES — LAST 12 MONTHS

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
\$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
\$43,770,000	JAMES MCCANN <i>Premier Estate Properties</i>	JEREMY STEWART <i>Park View Realty</i>	205 Via Tortuga	Palm Beach	Apr-24	RX-10977536
\$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
\$40,000,000	JILL HERTZBERG <i>Coldwell Banker Realty</i>	DAVID ROBERTS <i>Royal Palm Properties</i>	2499 E. Maya Palm Drive	Boca Raton	Apr-24	A11371003

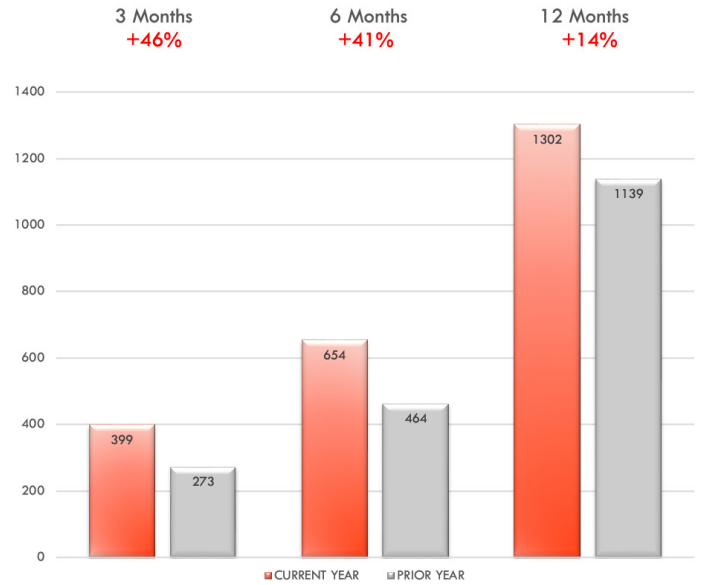
STATE OF FLORIDA
MULTIMILLION DOLLAR REAL ESTATE MARKET

\$5 Million-Plus Single-Family Homes

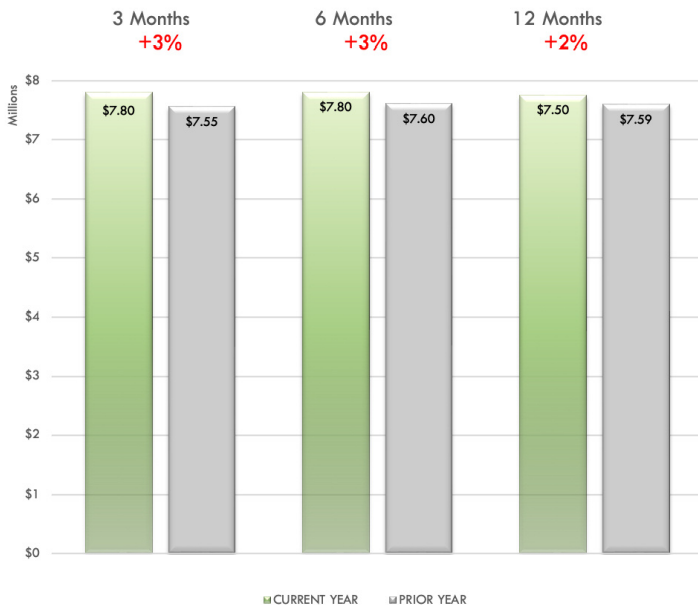
MEDIAN SELLING PRICE
Year-over-year



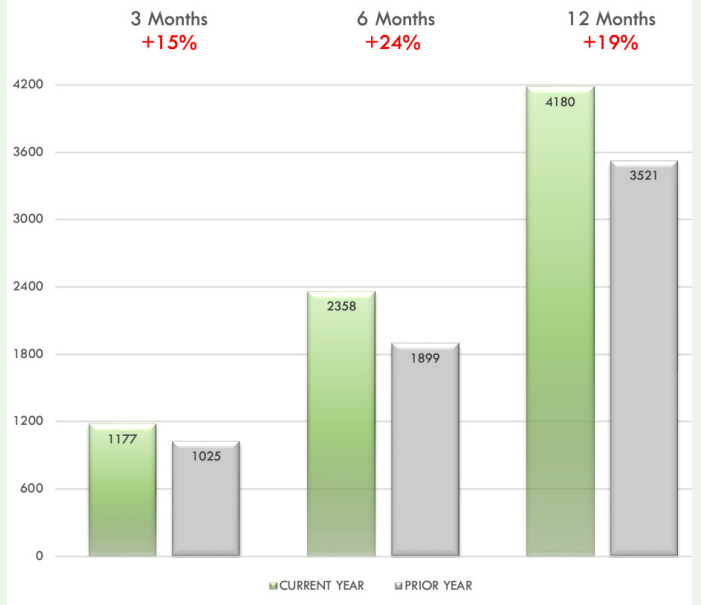
NUMBER OF HOMES SOLD
Year-over-year



MEDIAN LISTING PRICE
Year-over-year



NUMBER OF HOMES LISTED
Year-over-year



MLS-ADVERTISED APRIL HOUSE SALES

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$43,770,000	JAMES MCCANN <i>Premier Estate Properties</i>	JEREMY STEWART <i>Park View Realty</i>	205 Via Tortuga	Palm Beach	18-Apr	RX-10977536
\$40,000,000	JILL HERTZBERG <i>Coldwell Banker Realty</i>	DAVID ROBERTS <i>Royal Palm Properties</i>	2499 E. Maya Palm Drive	Boca Raton	30-Apr	A11371003
\$33,000,000	JAMES KENNY <i>K2 Realty</i>	MATTHIAS FRETZ <i>Douglas Elliman</i>	420 S. Beach Road	Hobe Sound	22-Apr	RX-10942611
\$28,450,000	ADAM ELMER <i>Fortune Christie's International RE</i>	MARIE MANGOULA <i>Fortune Christie's International RE</i>	444 E. Alexander Palm Road	Boca Raton	5-Apr	RX-10969889
\$28,000,000	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	GARY POHRER <i>Douglas Elliman</i>	313 Dunbar Road	Palm Beach	4-Apr	RX-10932291
\$25,000,000	RICHARD PREBISH <i>William Raveis Real Estate</i>	RICHARD PREBISH <i>William Raveis Real Estate</i>	3631 Rum Row	Naples	16-Apr	223024314
\$23,900,000	JULIAN JOHNSTON <i>The Corcoran Group</i>	JULIAN JOHNSTON <i>The Corcoran Group</i>	1417 N. Venetian Way	Miami Beach	25-Apr	A11216778
\$21,950,000	DINA GOLDENTAYER <i>Douglas Elliman</i>	MICHAEL MARTIRENA <i>Compass Florida</i>	9520 W. Broadview Drive	Bay Harbor Islands	19-Apr	A11571815
\$19,600,000	TOBY CLOUTIER <i>London Bay Realty</i>	REX MILLER <i>William Raveis Real Estate</i>	6951 Verde Way	Naples	5-Apr	224013258
\$19,500,000	REX MILLER <i>William Raveis Real Estate</i>	TAYLOR CANADA <i>Gulf Coast International Properties</i>	1655 Gordon Drive	Naples	23-Apr	222017654
\$18,000,000	CLAUDINE COTO <i>One Sotheby's International Realty</i>	GIULIETTA ULLOA <i>BHHS EWM Realty</i>	1095 Mariner Drive	Key Biscayne	5-Apr	A11479840
\$18,000,000	JILL HERTZBERG <i>Coldwell Banker Realty</i>	MATIAS ALEM <i>BRG International</i>	9530 W. Broadview Drive	Bay Harbor Islands	1-Apr	A11300141
\$17,000,000	PAUL TEJERA <i>Coldwell Banker Schmitt Real Estate</i>	PAUL TEJERA <i>Coldwell Banker Schmitt Real Estate</i>	163 Fontaine Drive	Islamorada	18-Apr	A11493477
\$16,900,000	MITCHEL MULLEN <i>Fidelity Real Estate</i>	TIM ELMES <i>Compass Florida</i>	74 Isla Bahia Drive	Fort Lauderdale	5-Apr	A11314500
\$16,118,750	DANIEL HERTZBERG <i>Coldwell Banker Realty</i>	EVELYN MENIN <i>Luxe Living Realty</i>	5300 N. Bay Road	Miami Beach	19-Apr	A11494878

MLS-ADVERTISED APRIL HOUSE LISTINGS

LIST PRICE	LISTING AGENT/AGENCY	ADDRESS	CITY	COUNTY	LIST DATE	MLS NUMBER
\$85,000,000	DANIEL HERTZBERG <i>Coldwell Banker</i>	355 Ocean Blvd.	Golden Beach	Miami-Dade	30-Apr	A11577982
\$50,000,000	TIM ELMES <i>Compass Florida</i>	84 Isla Bahia Drive	Fort Lauderdale	Broward	29-Apr	F10426232
\$44,950,000	PAUL BIRMINGHAM <i>Sotheby's International Realty</i>	5 Via Sunny	Palm Beach	Palm Beach	1-Apr	RX-10973565
\$42,000,000	ELENA CARDONE <i>EXP Realty</i>	605 Ocean Blvd.	Golden Beach	Miami-Dade	10-Apr	A11567900
\$40,000,000	DAVID ROBERTS <i>Royal Palm Properties</i>	372 E. Alexander Palm Road	Boca Raton	Palm Beach	2-Apr	RX-10974002
\$39,999,000	NICOLE BENTZ <i>Florida Luxurious Properties</i>	4395 Pine Tree Drive	Miami Beach	Miami-Dade	8-Apr	F10433268
\$39,500,000	SUZANNE FRISBIE <i>The Corcoran Group</i>	3030 Washington Road	West Palm Beach	Palm Beach	19-Apr	RX-10979778
\$38,000,000	JULIAN JOHNSTON <i>The Corcoran Group</i>	424 W. Rivo Alto Drive	Miami Beach	Miami-Dade	26-Apr	A11576858
\$33,500,000	CARMEN D'ANGELO <i>Premier Estate Properties</i>	4111 Ibis Point Circle	Boca Raton	Palm Beach	3-Apr	RX-10974425
\$32,500,000	CARMEN D'ANGELO <i>Premier Estate Properties</i>	4080 Ibis Point Circle	Boca Raton	Palm Beach	3-Apr	RX-10974426
\$29,999,999	BRADY THRASHER <i>RE MAX Preferred</i>	671 Middle River Drive	Fort Lauderdale	Broward	4-Apr	F10432691
\$25,700,000	JOEL SCHEMME <i>Premier Sotheby's International Realty</i>	1067 Westway Drive	Sarasota	Sarasota	26-Apr	A4606714
\$23,950,000	ELIZABETH DEWOODY <i>Compass Florida</i>	1048 S. Ocean Blvd.	Palm Beach	Palm Beach	25-Apr	RX-10981591
\$23,950,000	STEPHEN HALL <i>Compass Florida</i>	215 Indian Road	Palm Beach	Palm Beach	1-Apr	RX-10973725
\$23,900,000	FABIAN GARCIA-DIAZ <i>One Sotheby's International Realty</i>	1133 Belle Meade Island Drive	Miami	Miami-Dade	2-Apr	A11559610

RESIDENTIAL PROPERTY HIGHLIGHT: CONDOMINIUM ATTACHED HOMES

Two April Condo Sales Make Top 10 of the Last 12 Months

According to the South Florida Business Journal, the tri-county area of Palm Beach, Broward and Miami-Dade is experiencing a resurgent in luxury residential tower builds where the majority of new condos units are priced at \$1 million or more. Case in point, the top sales of Florida's properties last month included units in the La Clara in Palm Beach built in 2023, the 57 Ocean building in Miami Beach built in 2021, and the Boca Beach Residences built in 2023.

April's priciest MLS-advertised Florida condo sale took place in West Palm Beach. Christian Angle of Christian Angle Real Estate represented the seller of Bristol Penthouse 2302 at 1100 S. Flagler. Suzanne Frisbie of the Corcoran Group represented the buyer in the \$27.988 million transaction.

The second largest sale was the \$25 million sale of Penthouse 2 at 5775 Collins Avenue in Miami Beach. Dina Goldentayer of Douglas Elliman held the listing and Christopher Jude of PGutman brought in the buyer. Both properties made the Top 10 list of MLS-advertised Florida condos sold during the last 12 months.

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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
\$27,988,425	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	SUZANNE FRISBIE <i>The Corcoran Group</i>	1100 S. Flagler Drive, Ph 2302	West Palm Beach	1-Apr	RX-10892877

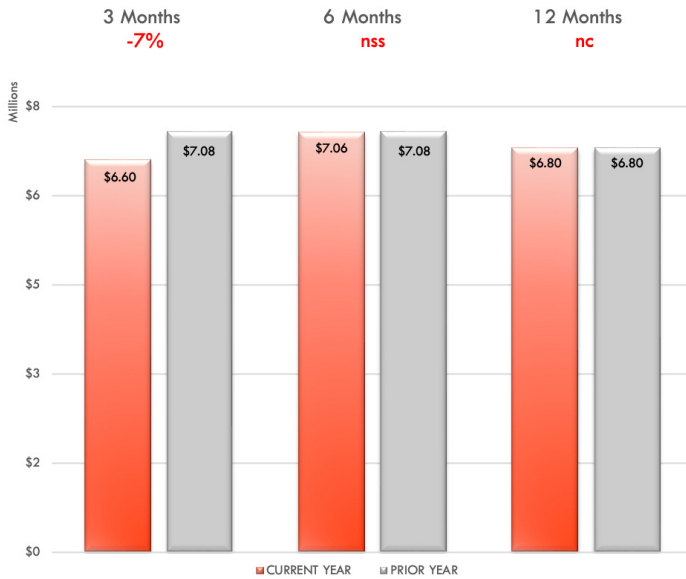
TOP 10 MLS-ADVERTISED CONDO SALES — LAST 12 MONTHS

SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$48,000,000	MICHAEL DUCHON <i>The Corcoran Group</i>	XIMENA PENUELA <i>Fort Realty</i>	9111 Collins Ave. N, Ph 4	Surfside	Mar-24	A11482394
\$28,154,095	SHERRYL DELISSER <i>Sailfish Group Realty</i>	GABRIELLA PIMENTA <i>Pimienta Realty</i>	3601 Townhouse Court	West Palm Beach	Sep-23	RX-10849127
\$27,988,425	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	SUZANNE FRISBIE <i>The Corcoran Group</i>	1100 S. Flagler Drive, Ph 2302	West Palm Beach	Apr-24	RX-10892877
\$25,000,000	DINA GOLDENTAYER <i>Douglas Elliman</i>	CHRISTOPHER JUDE <i>PGutman</i>	5775 Collins Ave., Ph 2	Miami Beach	Apr-24	A11478573
\$24,175,000	TATYANA IONIN <i>Coldwell Banker</i>	KARLA ABAUNZA <i>Luxury Living Realty</i>	7463 Fisher Island Drive	Miami Beach	Jul-23	A11175283
\$24,000,000	JACQUELINE FELDMAN <i>One Sotheby's International Realty</i>	MILTADIS KASTANIS <i>Douglas Elliman</i>	9001 Collins Ave., S901	Surfside	Feb-24	A11374489
\$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
\$20,000,000	MICHAEL LAWLER <i>Douglas Elliman Florida</i>	RYAN SCHWARTZ <i>Naples Homes</i>	4100 Gulf Shore Blvd. N	Naples	Jan-24	222025412
\$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	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

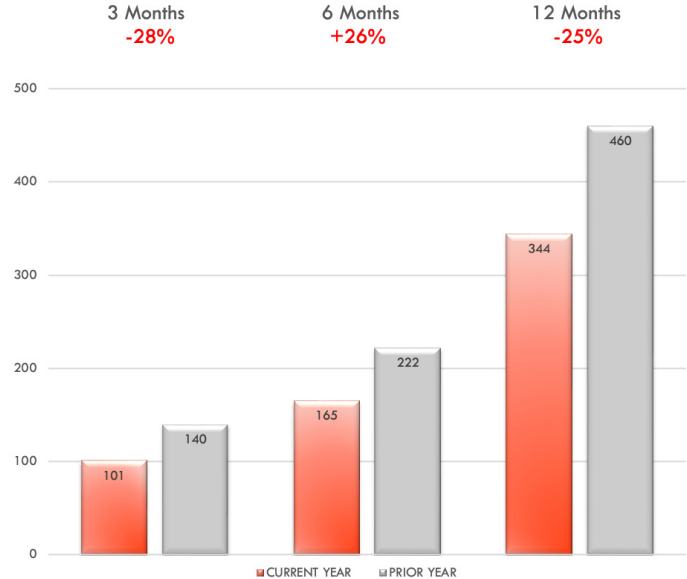
STATE OF FLORIDA
MULTIMILLION DOLLAR REAL ESTATE MARKET

\$5 MILLION-PLUS CONDOMINIUMS

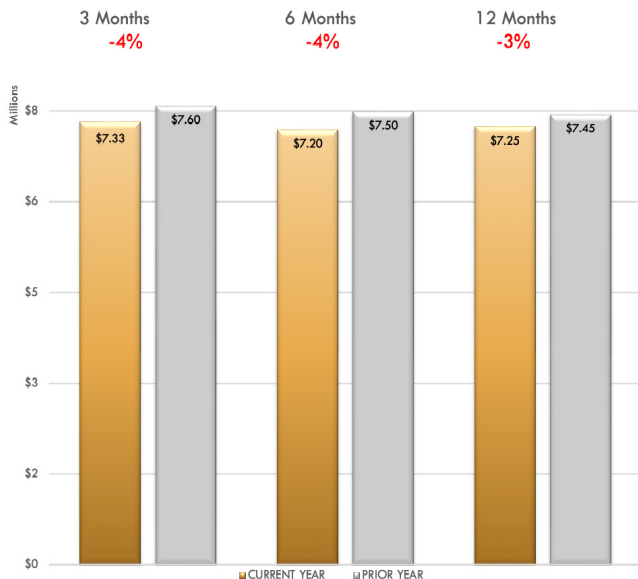
MEDIAN SELLING PRICE
Year-over-year



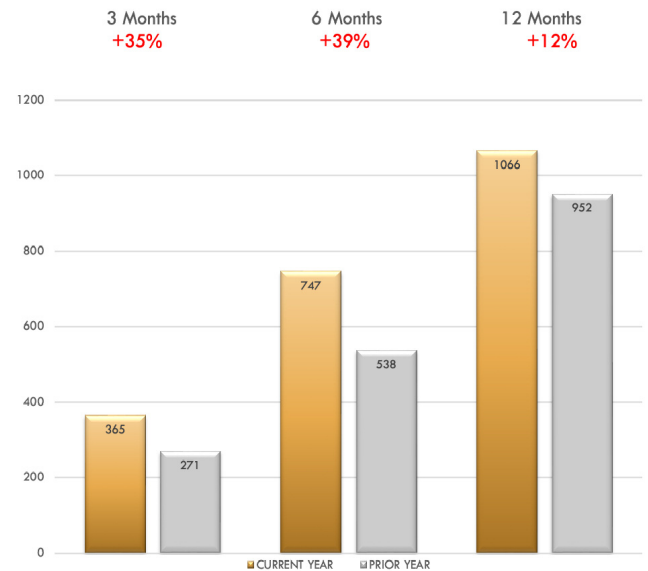
NUMBER OF CONDOS SOLD
Year-over-year



MEDIAN LISTING PRICE
Year-over-year



NUMBER OF CONDOS LISTED
Year-over-year



nss: no statistical significance
nc: no change

15 of 43 in Florida's \$5M-plus category

TOP MLS-ADVERTISED APRIL CONDO SALES						
SALE PRICE	LISTING AGENT/AGENCY	BUYER'S AGENT/AGENCY	ADDRESS	LOCATION	SALE DATE	MLS NUMBER
\$27,988,425	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	SUZANNE FRISBIE <i>The Corcoran Group</i>	1100 S. Flagler Drive, Ph 2302	West Palm Beach	1-Apr	RX-10892877
\$25,000,000	DINA GOLDENTAYER <i>Douglas Elliman</i>	CHRISTOPHER JUDE <i>PGutman</i>	5775 Collins Ave., Ph 2	Miami Beach	10-Apr	A11478573
\$19,300,000	JULIAN JOHNSTON <i>The Corcoran Group</i>	JILL EBER <i>Coldwell Banker</i>	7954 Fisher Island Drive	Miami Beach	19-Apr	A11516491
\$12,000,000	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	Non MLS member	200 Arkona Court, Lph 2402	West Palm Beach	1-Apr	RX-10943051
\$10,850,000	EDDY MARTINEZ <i>One Sotheby's International Realty</i>	CARLO DIPASQUALE <i>Compass Florida</i>	100 S. Pointe Drive, 1902-03	Miami Beach	15-Apr	A11502919
\$10,104,000	MICHELLE NUNEZ <i>Fortune International Realty</i>	CHARLES MAZALATIS <i>Maz Group</i>	2200 N. Ocean Blvd., S2201	Fort Lauderdale	19-Apr	A11380782
\$9,700,000	INGA BOUTBOUL <i>One Sotheby's International Realty</i>	CASSIO FACCIN <i>Faccun Group Realty</i>	17001 Collins Ave, Ph 4701	Sunny Isles Beach	19-Apr	A11413978
\$9,600,000	JUAN ZULUAGA <i>Coldwell Banker Realty</i>	JOHN NARANJO <i>Fortune Christie's International Real Estate</i>	360 Ocean Drive, 601s	Key Biscayne	26-Apr	A11549038
\$9,500,000	JACQUELINE FELDMAN <i>One Sotheby's International Realty</i>	DEREK MONTGOMERY <i>Ocean & Intracoastal Properties</i>	725 S. Ocean Blvd., 104	Boca Raton	2-Apr	RX-10936391
\$9,300,000	FRANCOISE BOREL <i>Michael Saunders & Company</i>	PERRY CORNEAU <i>Compass Florida</i>	401 Quay Commons, 1403	Sarasota	2-Apr	A4598556
\$8,525,000	DANIEL TZINKER <i>The Agency Florida</i>	DANIEL TZINKER <i>The Agency Florida</i>	17001 Collins Ave., Ph 4904	Sunny Isles Beach	2-Apr	A11530386
\$8,500,000	KARLA ABAUNZA <i>Luxury Living Realty</i>	SADDY ABAUNZA <i>Luxury Living Realty</i>	7741 Fisher Island Drive	Miami Beach	2-Apr	A11523370
\$8,300,000	SENADA ADZEM <i>Douglas Elliman</i>	RENA KILOT <i>Pulse International Realty</i>	1000 S. Ocean Blvd., 501	Boca Raton	18-Apr	RX-10924557
\$8,300,000	ELLIOT LEE <i>Douglas Elliman</i>	ANA YEAGER <i>Compass Florida</i>	350 Ocean Drive, 1002n	Key Biscayne	10-Apr	A11469496
\$8,200,000	CHRISTIAN ANGLE <i>Christian Angle Real Estate</i>	Non MLS member	347 Chilean Ave.	Palm Beach	16-Apr	RX-10927866

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

TOP MLS-ADVERTISED APRIL CONDO LISTINGS						
LIST PRICE	LISTING AGENT/AGENCY	ADDRESS	CITY	COUNTY	LIST DATE	MLS NUMBER
\$32,500,000	TRACY GALYA <i>Douglas Elliman</i>	300 S. Pointe Drive, Lph 4005-06	Miami Beach	Miami-Dade	5-Apr	A11564047
\$28,950,000	KARINA BATIEVSKY <i>Acqualina Realty</i>	17975 Collins Ave., Ts 47	Sunny Isles Beach	Miami-Dade	30-Apr	A11572742
\$27,900,000	CONSTANTIN GORGES <i>Compass</i>	17901 Collins Ave., Ts 3405/07	Sunny Isles Beach	Miami-Dade	8-Apr	A11562777
\$26,500,000	KEVIN SPINA <i>Keyes Real Estate</i>	2323 Lake Drive	Singer Island	Palm Beach	3-Apr	RX-10973762
\$24,950,000	MICHAEL GOLDSTEIN <i>Acqualina Realty</i>	Undisclosed Address	Sunny Isles Beach	Miami-Dade	15-Apr	A11569759
\$19,500,000	JIM MCCANN <i>Premier Estate Properties</i>	102 Gulfstream Road	Palm Beach	Palm Beach	1-Apr	RX-10973751
\$18,375,000	PHILIP FREEDMAN <i>Douglas Elliman</i>	5333 Collins Ave., 1106	Miami Beach	Miami-Dade	9-Apr	A11565004
\$16,750,000	ANNE CARMICHAEL <i>Brown Harris Stevens of Palm Beach</i>	101 Worth Ave., Ph A	Palm Beach	Palm Beach	3-Apr	RX-10974993
\$15,900,000	ALEX ALGARIN <i>Compass</i>	100 S. Pointe Drive, 3507	Miami Beach	Miami-Dade	18-Apr	A11571861
\$15,900,000	SEBASTIAN TETTAMANTI <i>Dezer Platinum Realty</i>	18501 Collins Ave., 4003/04	Sunny Isles Beach	Miami-Dade	19-Apr	A11553254
\$15,235,000	JANINE FAKIRIS <i>London Bay Realty</i>	5000 Coconut Road, Ph 1	Bonita Springs	Lee	12-Apr	224028324
\$14,950,000	MARLUI RIVAS <i>Dezer Platinum Realty</i>	18555 Collins Ave., 4005	Sunny Isles Beach	Miami-Dade	14-Apr	A11567884
\$14,900,000	DIANA GARCHITORENA <i>Douglas Elliman</i>	101 20th Street, 1707	Miami Beach	Miami-Dade	16-Apr	A11565043
\$14,900,000	EZIO ARCURI <i>Premier Estate Properties</i>	5001 Old Ocean Blvd., Th	Ocean Ridge	Palm Beach	20-Apr	RX-10980131
\$13,990,000	MONICA VILLATE <i>EXP Realty</i>	17901 Collins Ave., 3605	Sunny Isles Beach	Miami-Dade	29-Apr	A11578133

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Rabideau Klein has provided trusted representation for buyers and sellers of Florida real estate for over fifteen years. Our attorneys hold the additional distinction of being Certified in Real Estate Law by the Florida Bar Board, and our dedicated team of paralegals have extensive experience in high-end transactions, business formation, finance, cross-border, and related matters. We provide thoughtful legal guidance throughout the legal process of our clients' property transferences including 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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