SIALIM

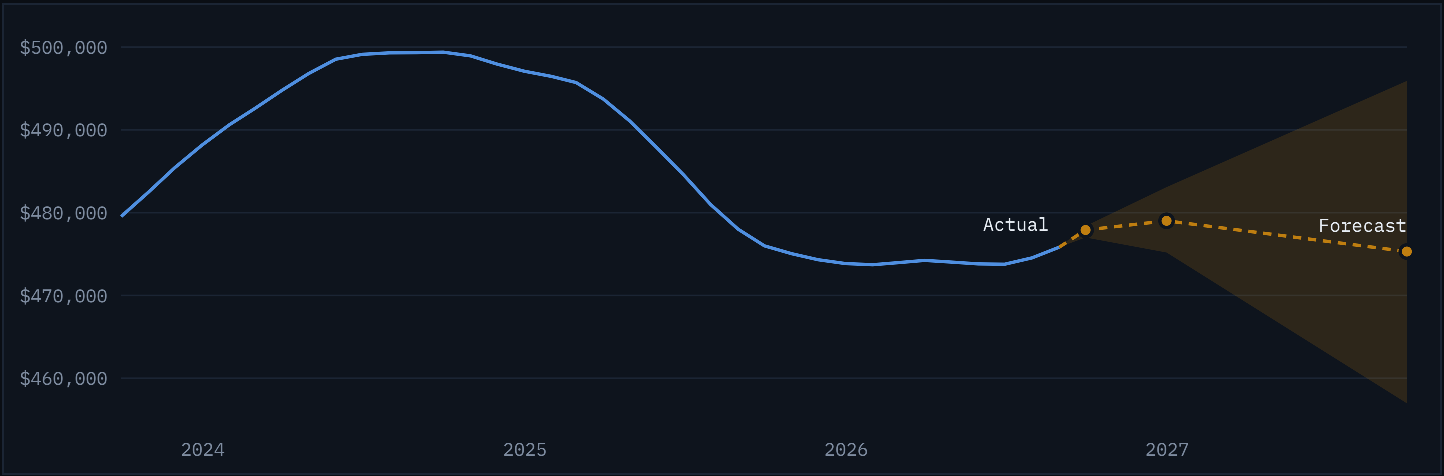
Miami, FL

Strengthening

Outlook label from our 3-month forecast: Strengthening at +0.5% or more, Softening at -0.5% or less, Stable in between. Describes the market; not a buy or sell recommendation.

Miami prices are turning up after a flat year. Inventory sits 14% below last year and pending sales are rising, but homes take 51 days to sell and close at 95.7% of list. We expect +0.4% in September and +0.7% by December, with a flat 12-month view.

TYPICAL HOME VALUE	NEXT MONTH	3 MONTHS	12 MONTHS
$475,830	**+0.44%**	**+0.67%**	**-0.11%**
as of August 2026	$477,009 to $478,399	$475,181 to $483,098	$456,987 to $495,921



ZIPS GAINING ON THE METRO, 6 MO

33496 Boca Raton	+7.9 pts
33434 Boca Raton	+7.1 pts
33133 Miami	+5.8 pts

ZIPS FALLING BEHIND, 6 MO

33417 Century Village	-4.2 pts
33136 Miami	-3.0 pts
33442 Deerfield Beach	-2.8 pts

Last times Miami looked like this (prices -0.5% over 12 months, +0.4% over 3). What prices did over the following year: May 2012 +14.5%; Feb 2025 -4.4%; Sep 2019 +5.3%. Across 4,217 similar setups nationwide since 2001, the median next 12 months was +1.3%, up 66% of the time.

WHAT CHANGES THE CALL

New listings rise above last year's level	-3.1%	Not tripped
For-sale inventory comes within 5% of last year	-14.3%	Not tripped
Newly pending sales fall below last year	+3.7%	Not tripped
The 30-year mortgage rate tops 7.5%	6.65%	Not tripped
Our 3-month forecast drops below +0.5%	+0.67%	Not tripped

