



SOUTH FLORIDA REAL ESTATE · MONTHLY REPORT

Three counties, *three different markets.*

MARCH 2024 — MARCH 2026

Miami-Dade · Broward · Palm Beach

-34%

BROWARD FINANCED
BUYERS
(12 MONTHS)

Eddie Blanco
Broker/Owner, Stratwell

47%

BROWARD SELLERS
GIVING CREDITS

3×

MIAMI \$10M+
HOME SALES

stratwell.co
Confidential



Eddie Blanco

BROKER · OWNER

- REO disposition since 2001
- Single-family rental funds since 2012
- \$1 billion+ closed
- 3,000+ transactions
- 2025 Chairman, Miami Association of Realtors
- #1 Small Team in Florida (Real Trends)
- Speaker: Five Star, NADP/REOMAC, IMN

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ABOUT THE AUTHOR

Twenty-seven years. *Institutional discipline.*

Since 1998, Eddie has done one thing well: sell South Florida real estate. Over 3,000 homes closed. Over \$1 billion in transactions. Through three market cycles, a foreclosure crisis, a pandemic, and a hurricane or two.

He started selling REO in 2001. He has been the trusted broker for single-family rental funds since 2012. Today Stratwell is the firm that mortgage servicers, asset managers, and SFR operators call when they need help in South Florida.

In 2025, his peers elected him Chairman of the Miami Association of Realtors. The largest local Realtor association in the country.

Why this report exists

Every month, smart people make South Florida real estate decisions worth millions, based on headlines and gut feel. We want to change that.

We pull 28,000+ closed MLS transactions. We analyze what actually sold. Just the closed numbers, plus the narrative that brings the data to life.

Built for the people who need the story behind the numbers.

Have questions? Call
 anytime.

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SOUTH FLORIDA · MARCH 2026

Market Pulse.

Key numbers at a glance · 28,000+ closed MLS transactions · 3 counties

BROWARD SFR · FINANCED BUYERS

-34%

Financed buyers dropped from 786 to 522 in 12 months.

MIAMI-DADE SFR · \$10M+ MARKET

3×

The number of \$10M+ home sales tripled in two years. Median price up 33% to \$17.95M.

BROWARD SFR · SELLER CREDITS

47%

Almost half of financed Broward home sales now include a seller credit.

CONDO SPLIT · PRE-1980

48% VS 26%

Old condos are 48% of cash sales in Broward but only 26% of financed sales.

Additional indicators

4.5×

Miami-Dade SFR distressed sales are 4.5 times higher than two years ago.

+4% / +5%

Miami-Dade and Palm Beach home prices went up. Broward stayed flat.

DATA: MLS CLOSED TRANSACTIONS, MAR 2024 — MAR 2026 · STRATWELL.CO · MARKET.STRATWELLREALESTATE.COM

EXECUTIVE SUMMARY

Executive Summary

This report looks at more than 28,000 closed home sales in Miami-Dade, Broward, and Palm Beach for March 2024, 2025, and 2026. Both single-family homes and condos. It is built for the people who buy, sell, and manage real estate at scale: banks selling REO, GSE asset managers, and rental property funds.

Key findings at a glance

- Broward is changing fast. The number of financed buyers dropped 34% in 12 months while cash buyers took over. Half of all Broward home sales now happen in cash.
- Miami-Dade luxury is on fire. \$10M+ home sales tripled in two years. The median price for those homes went up 33% to \$17.95M.
- Broward home prices are stuck. Every price band stayed flat for two years. Miami-Dade and Palm Beach prices went up. Broward did not.
- Financed buyers are getting squeezed. When you look at financed buyers only, 47% of Broward sellers gave them a credit at closing. In Miami-Dade, 43%.
- Old condos and new condos are now two different markets. Pre-1980 buildings are mostly cash sales. Newer buildings still attract financing. The reason: reserve studies, recertifications, and the fact that almost no condo buildings qualify for FHA loans.
- Distressed sales are rising. Miami-Dade SFR distressed sales are 4.5 times higher than two years ago. Still a small number, but the trend matters.

SECTION 4

Miami-Dade luxury sales *tripled*.

Miami-Dade is the strongest luxury market in South Florida. The high end is not slowing down.

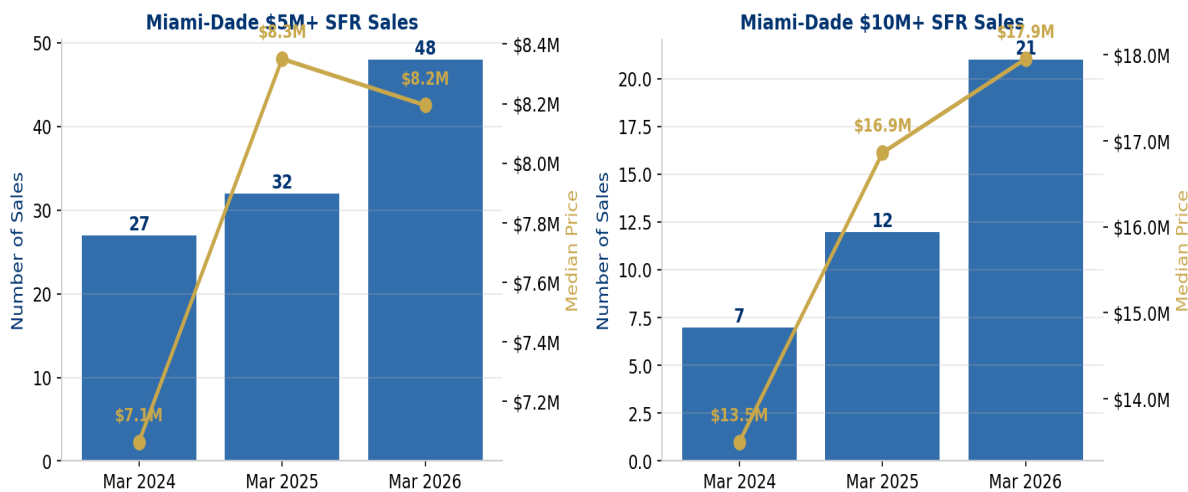
\$5M+ home sales went from 27 in March 2024 to 48 in March 2026. That is a 78% increase in two years. The median price went up from \$7.50M to \$8.70M.

\$10M+ sales went from 7 to 21. Volume tripled. The median price went up 33% to \$17.95M.

Nine homes sold for \$20M or more in March 2026. Only one did two years ago. The top sale was \$170M for a waterfront property in Bal Harbour.

The buyer pool is also wider geographically. \$10M+ deals happened in Sunny Isles, Bal Harbour, Aventura, North Beach, and Coral Gables, on top of the usual Star Island and La Gorce.

Miami-Dade Trophy Market: Volume and Price



What this means

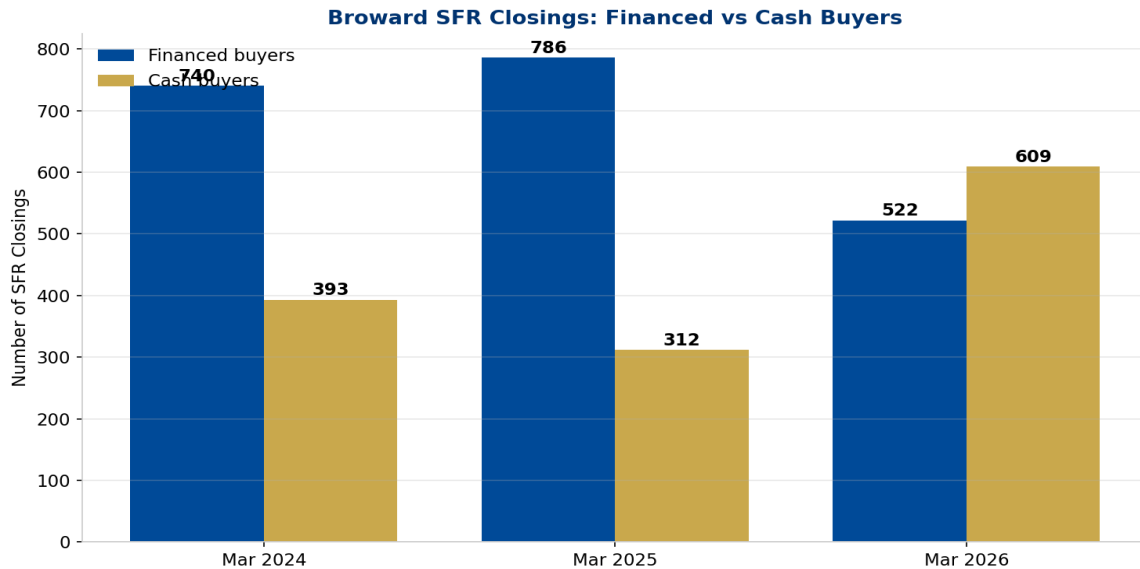
If you are deploying capital in Miami-Dade, the buyer pool is growing. Prices are firm. More neighborhoods are entering the high-end conversation.

SECTION 5

Half of Broward home sales now happen *with cash*.

Broward changed fast between March 2025 and March 2026. The financed buyer pool shrank. Cash buyers took over.

In March 2025, financed buyers closed 786 Broward home sales and cash buyers closed 312. In March 2026, financed dropped to 522. Cash jumped to 609. Flipping the buyer mix.



Cash buyers in Broward paid 5% more than the overall market median. They paid 8% more than financed buyers. List-to-sale ratios stayed steady. These numbers point to the fact that sellers in Broward are electing to price aggressively to attract cash buyers.

Why did sellers do this? Carrying costs. Insurance, HOA fees, and taxes keep going up and they would rather sell in a sprint to preserve their remaining equity. Financed buyers are taking 70 to 80 days to close. Cash buyers close in 30 to 45.

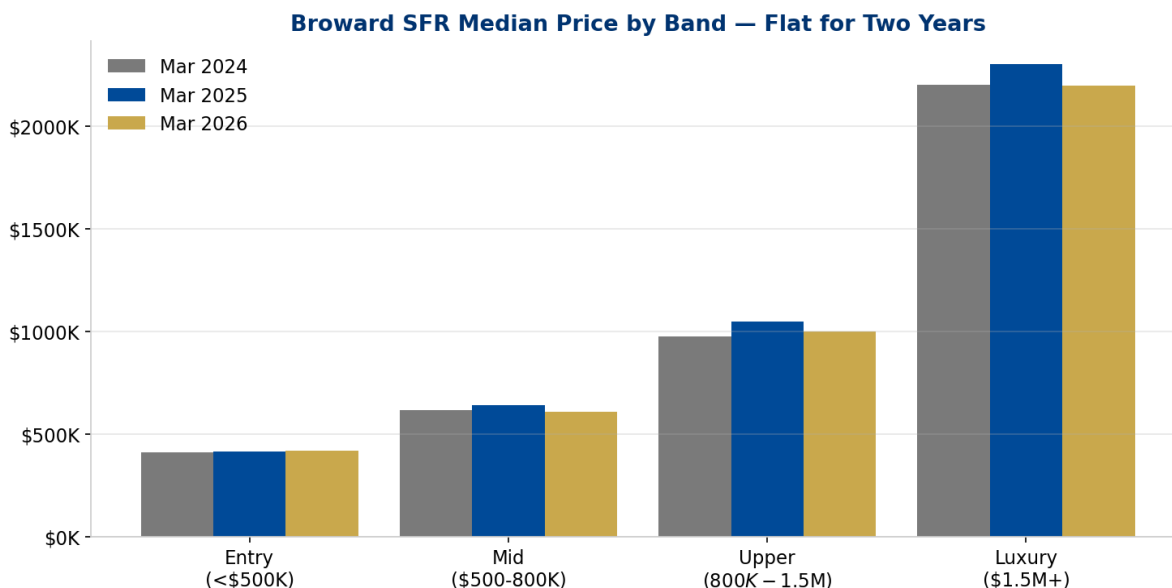
What this means

If you are selling Broward homes at any scale, be aware that sellers in the market are willing to price aggressively to attract cash buyers to their home.

SECTION 6

Broward home prices are *stuck*.

Miami-Dade and Palm Beach home prices went up. Broward did not. Every price band in Broward stayed flat for two years.



Entry-level, mid-range, upper-mid, and luxury. None of them moved more than 2.3% in either direction. This is unusual. Miami-Dade home prices went up about 4%. Palm Beach price-per-square-foot went up about 5%. Broward is the only major SFR market in South Florida that did not appreciate.

Price Band	2024 n	2024 Median	2026 n	2026 Median	2yr Change
Entry (<\$500K)	357	\$410K	347	\$418K	+1.8%
Mid (\$500K-\$800K)	462	\$615K	453	\$608K	-1.2%
Upper (\$800K-\$1.5M)	218	\$975K	225	\$997K	+2.3%
Luxury (\$1.5M+)	97	\$2200K	107	\$2195K	-0.2%

What this means

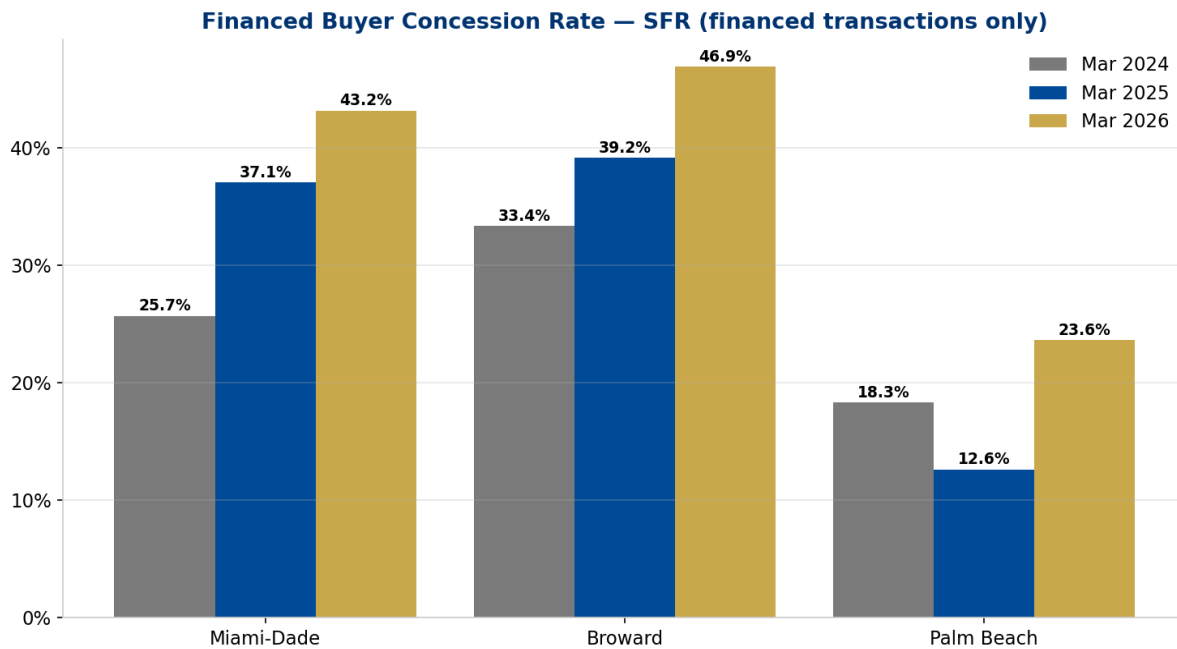
If you own Broward homes, do not plan on appreciation. Model the asset value as flat. If you are buying, do not pay tomorrow's prices today.

SECTION 7

Almost half of financed Broward buyers *got a seller credit.*

Seller credits used to be unusual. Now they are common. And the rate is rising fast.

In Broward, 47% of financed home buyers got a seller credit in March 2026. Two years ago it was 33%. In Miami-Dade, the rate went from 26% to 43%.



County (SFR Financed Only)	Mar 2024	Mar 2025	Mar 2026	2yr Change	2026 Avg \$
Miami-Dade	25.7%	37.1%	43.2%	+17.5pp	\$12,981
Broward	33.4%	39.2%	46.9%	+13.6pp	\$11,303
Palm Beach	18.3%	12.6%	23.6%	+5.3pp	\$13,530

Financed buyers are using credits to buy down their rate, cover closing costs, or absorb the rising cost of insurance and HOA.

What this means

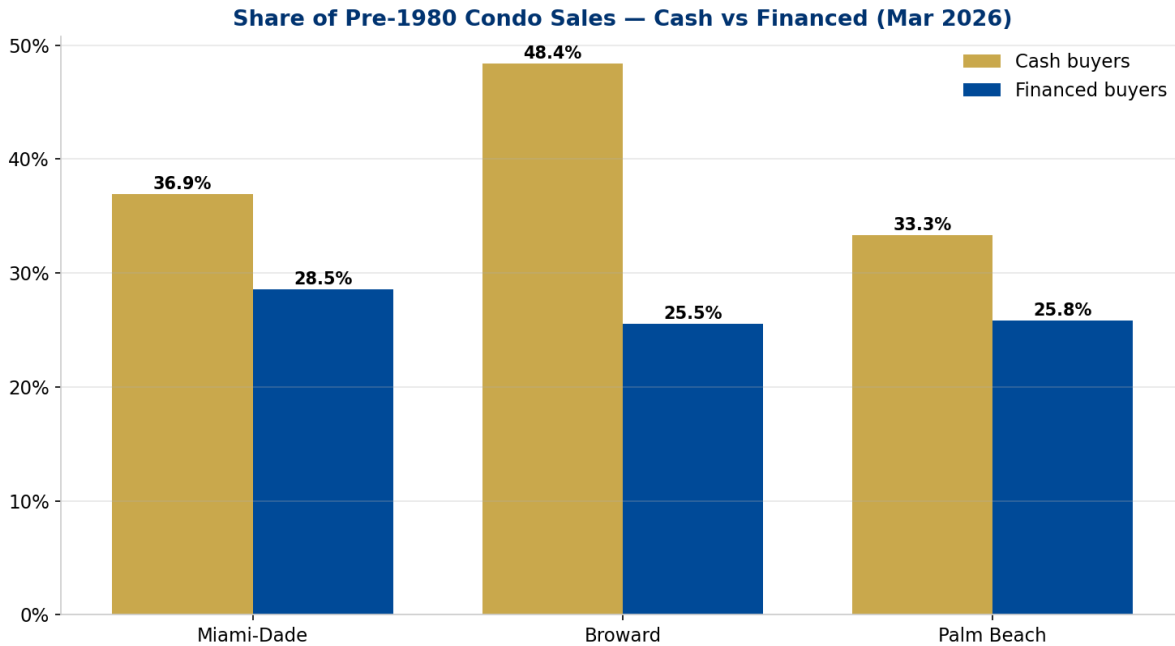
If you are selling homes to financed buyers in Miami-Dade or Broward, budget for a credit. Plan on 1.5% to 2.5% of the sale price coming out of your net.

SECTION 8

Old condos and new condos are *two different markets*.

Condos are splitting by age. Old buildings are mostly cash sales. Newer buildings still get financing. The split is the clearest in Broward.

In Broward, 48% of cash condo sales are in pre-1980 buildings. For financed buyers, only 26% are in pre-1980 buildings. Miami-Dade and Palm Beach show the same pattern, just smaller.



Why is this happening? Old buildings have new problems. Florida now requires structural integrity reserve studies. Buildings over 30 years old have to recertify. Reserve requirements went up after Surfside. Many old buildings cannot get conventional financing because of these issues. Out of 2,397 condo buildings in the tri-county area, only 21 are FHA-approved.

In Broward, the median cash condo price is 26% below the median financed condo price. Cash buyers and financed buyers are buying different products. Cash is buying the old buildings that banks will not finance. Compare the same vintage building, and cash buyers pay the same or more.

County (Condo Mar 2026)	Cash n	Cash Pre-1980 %	Financed n	Financed Pre-1980 %	Gap
Miami-Dade	593	36.9%	557	28.5%	+8.4pp
Broward	864	48.4%	290	25.5%	+22.9pp
Palm Beach	1165	33.3%	93	25.8%	+7.5pp

What this means

If you are selling condos at scale, understand the old from the new. It is critical to gather the condo information upfront: Insurance, SIRS, Reserves, Recertification, and Assessments. Buyers post-Surfside are nervous, so having the information upfront can make the transaction much smoother and result in a better execution.

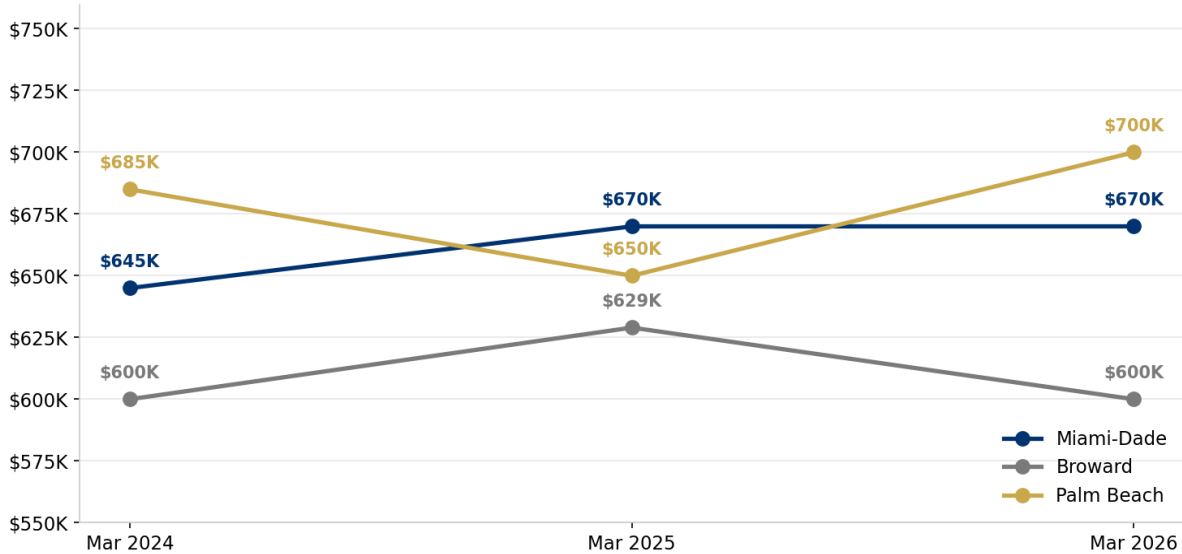
SECTION 9

Standard *metrics.*

9.1 Median Sale Price

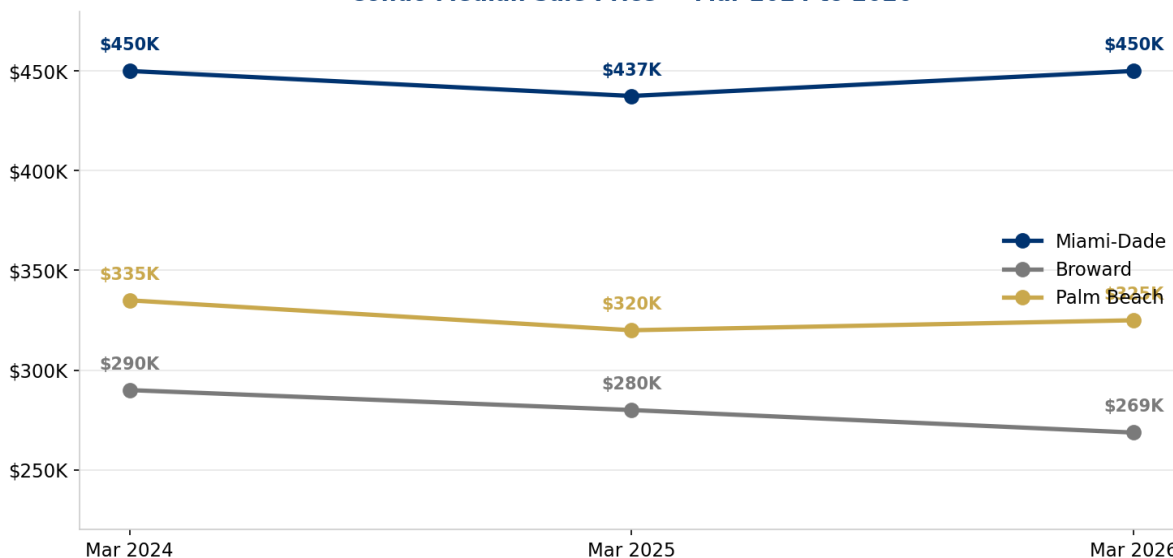
Home prices went up in Miami-Dade and Palm Beach. They stayed flat in Broward. Condo prices fell in all three counties.

SFR Median Sale Price — Mar 2024 to 2026



Segment	County	Mar 2024	Mar 2025	Mar 2026	2yr Change
SFR	Miami-Dade	\$645K	\$670K	\$670K	+3.9%
SFR	Broward	\$600K	\$629K	\$600K	+0.0%
SFR	Palm Beach	\$685K	\$650K	\$700K	+2.2%
Condo	Miami-Dade	\$450K	\$437K	\$450K	+0.0%
Condo	Broward	\$290K	\$280K	\$269K	-7.3%
Condo	Palm Beach	\$335K	\$320K	\$325K	-3.0%

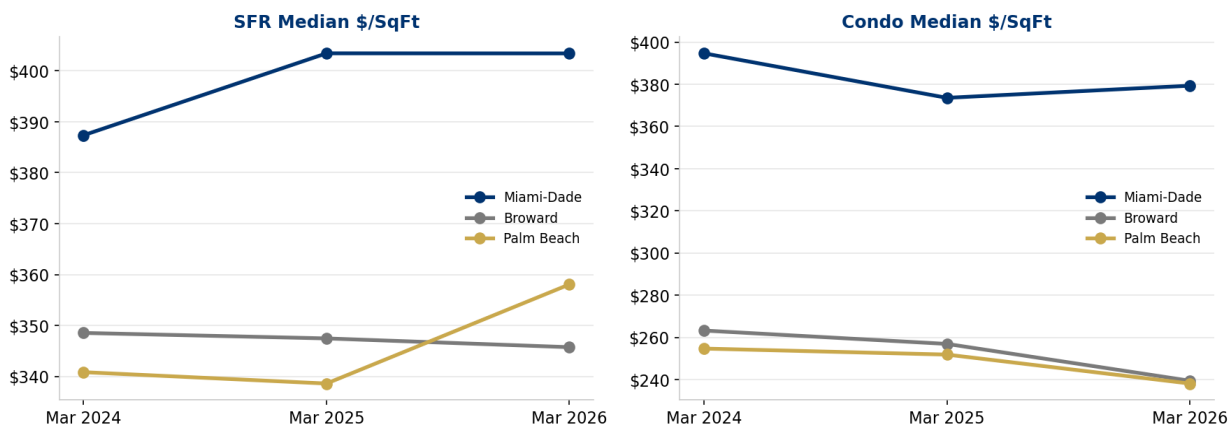
Condo Median Sale Price — Mar 2024 to 2026



9.2 Price Per Square Foot

Price per square foot tells a cleaner story than median sale price because it is less affected by mix. SFR went up in Miami-Dade and Palm Beach. Condos went down in all three counties. Broward condos lost the most: down 8.5% in two years.

Price Per Square Foot Trends



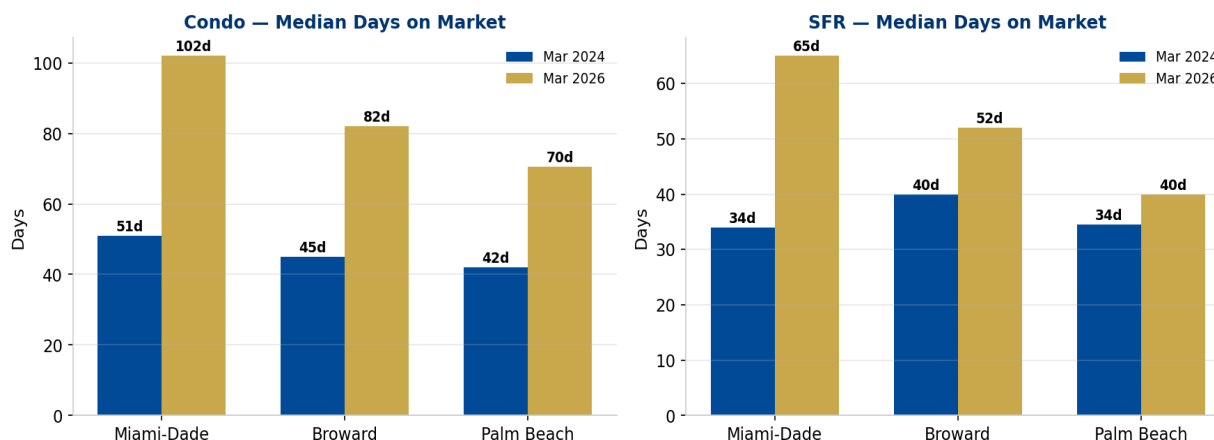
Segment	County	Mar 2024	Mar 2025	Mar 2026	2yr Change
SFR	Miami-Dade	\$387	\$403	\$403	+4.1%
SFR	Broward	\$349	\$347	\$346	-0.8%
SFR	Palm Beach	\$341	\$339	\$358	+5.1%
Condo	Miami-Dade	\$395	\$374	\$379	-3.9%
Condo	Broward	\$263	\$257	\$239	-9.0%

Segment	County	Mar 2024	Mar 2025	Mar 2026	2yr Change
Condo	Palm Beach	\$255	\$252	\$238	-6.5%

9.3 Days on Market

Homes are taking longer to sell. Condos especially. Miami-Dade and Broward condos now take more than five months to close on average.

Days on Market: 2024 vs 2026

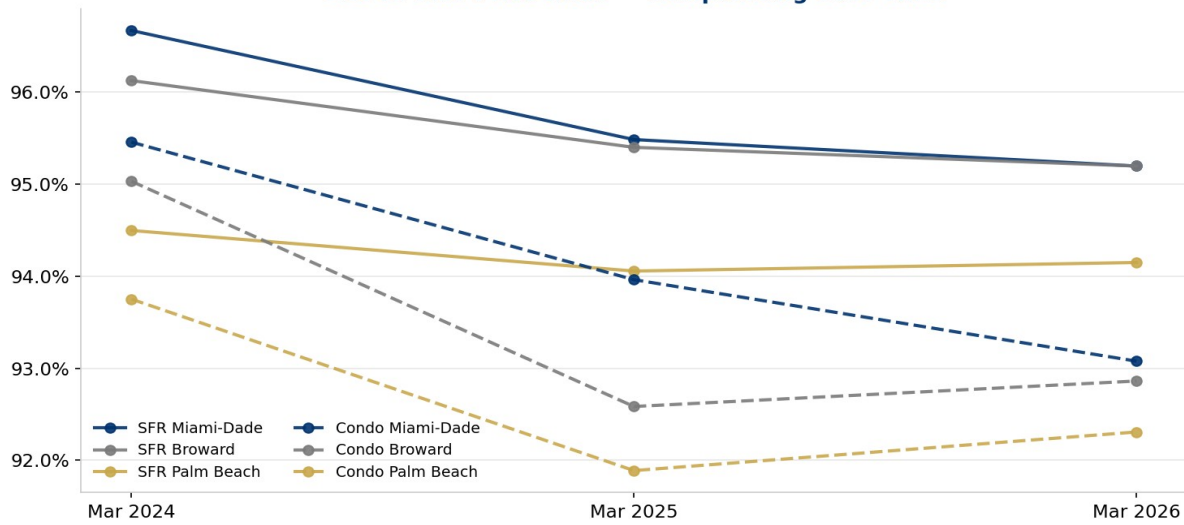


Segment	County	Mar 2024	Mar 2025	Mar 2026	Increase
Condo	Miami-Dade	51d	81d	102d	+51d
Condo	Broward	45d	78d	82d	+37d
Condo	Palm Beach	42d	70d	71d	+29d
SFR	Miami-Dade	34d	55d	65d	+31d
SFR	Broward	40d	55d	52d	+12d
SFR	Palm Beach	35d	44d	40d	+6d

9.4 List-to-Sale Price Ratios

Every segment compressed in two years. Buyers are negotiating harder. Or sellers are pricing too high. Either way, the gap between asking and selling is wider.

List-to-Sale Price Ratio — Compressing Over Time

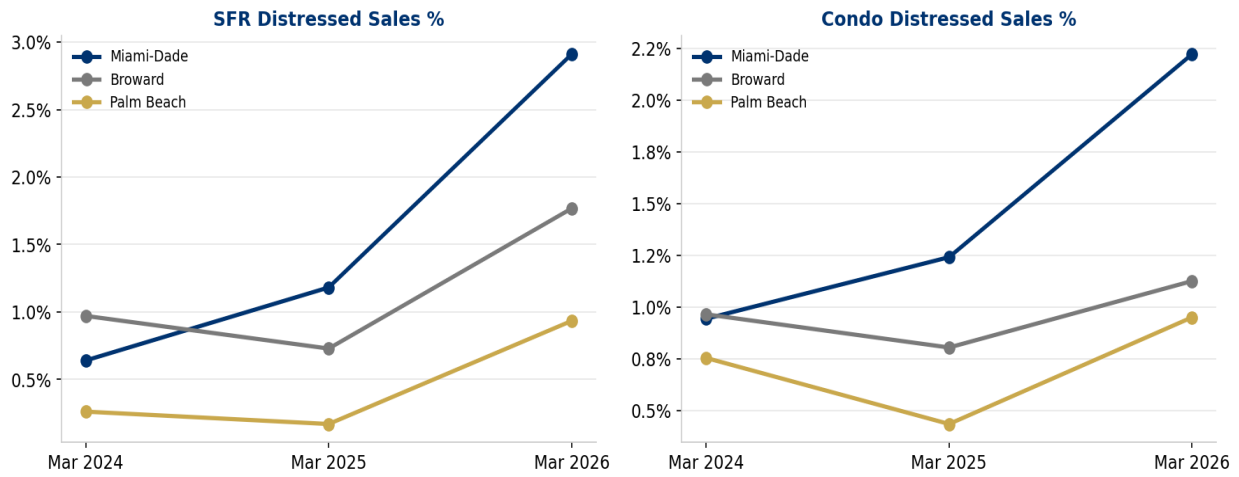


Segment	County	Mar 2024	Mar 2025	Mar 2026	Change
SFR	Miami-Dade	96.7%	95.5%	95.2%	-1.5pp
SFR	Broward	96.1%	95.4%	95.2%	-0.9pp
SFR	Palm Beach	94.5%	94.1%	94.1%	-0.3pp
Condo	Miami-Dade	95.5%	94.0%	93.1%	-2.4pp
Condo	Broward	95.0%	92.6%	92.9%	-2.2pp
Condo	Palm Beach	93.8%	91.9%	92.3%	-1.4pp

9.5 Distressed Sales

Distressed sales are still small in absolute terms. But Miami-Dade SFR distressed sales are 4.5 times higher than two years ago. Miami-Dade condo distressed sales are also rising fast. Palm Beach is the most stable.

Distressed Sales (REO + Short Sales) — Rising Trend



Segment	County	Mar 2024	Mar 2025	Mar 2026	Multiple (2yr)
SFR	Miami-Dade	0.64%	1.18%	2.91%	4.5x
SFR	Broward	0.97%	0.73%	1.77%	1.8x
SFR	Palm Beach	0.26%	0.17%	0.93%	3.6x
Condo	Miami-Dade	0.94%	1.24%	2.22%	2.4x
Condo	Broward	0.96%	0.80%	1.12%	1.2x
Condo	Palm Beach	0.75%	0.43%	0.95%	1.3x

SECTION 10

Seller strategy.

Seven things sellers need to know this month, based on what the data is showing.

1. Price right from day one.

Lower price band buyers in Miami-Dade, Broward, and Palm Beach are very price-sensitive right now. List-to-sale ratios are compressing across every segment, and days on market are climbing. If you start too high, the market will eventually correct you, and that costs time and money. Getting the price right at launch is the cleanest path to a good outcome.

2. Move-in-ready homes are selling.

Turnkey properties are moving. Anything dated or needing repairs is sitting longer than it used to. Median days on market is up across every county. Buyers have options and they are choosing homes they can move into without a project. If you have the time before listing, invest in the work. If you do not, price for the condition honestly.

3. Get ahead of concessions.

In Miami-Dade and Broward, 43% to 47% of financed home sales include a seller credit. That is the market today. Smart sellers are offering credits upfront instead of waiting for the buyer to ask. Rate buydowns, appliance credits, and closing cost help all move the needle. A targeted \$10K credit for a rate buydown often lands better with a buyer than a \$15K price cut.

4. With condos, do your homework upfront.

Condo deals live or die on reserves, assessments, restrictions, financing eligibility, and insurance. Have the facts ready before you list. It drives valuation, and it drives marketing. Buyers post-Surfside are nervous, and the questions are on top of their mind. Answering them upfront before a buyer has to dig is a huge advantage.

5. Miami-Dade luxury is still very desirable.

Big money is coming to Miami. \$10M+ home sales tripled in two years and the buyer pool is widening into new neighborhoods. If you have luxury inventory in Miami-Dade, the market is there for it.

6. Watch the distressed activity in Miami-Dade.

Miami-Dade SFR distressed sales are 4.5 times higher than two years ago. The absolute number is still small, but rising distressed activity tends to pull down nearby comps within 90 to 180 days. Know what is happening in your submarket before you set a price.

7. No contract in 45 to 60 days? Reassess.

If your property has not gone under contract in 45 to 60 days, something needs to change. Either the price or the strategy. The market is telling you something, and waiting longer rarely fixes it.

APPENDIX

Full data tables.

All figures from MLS closed transaction records, March 2024, 2025, and 2026. Closed sales only. About 28,000 total records across Miami-Dade, Broward, and Palm Beach counties.

A1. Median Sale Price

Segment	County	Mar 2024	Mar 2025	Mar 2026
SFR	Miami-Dade	\$645,000	\$670,000	\$670,000
SFR	Broward	\$600,000	\$629,000	\$600,000
SFR	Palm Beach	\$685,000	\$650,000	\$700,000
Condo	Miami-Dade	\$450,000	\$437,450	\$450,000
Condo	Broward	\$290,000	\$280,000	\$268,700
Condo	Palm Beach	\$335,000	\$320,000	\$325,000

A2. Median \$/SqFt

Segment	County	Mar 2024	Mar 2025	Mar 2026	2yr Chg
SFR	Miami-Dade	\$387	\$403	\$403	+4.1%
SFR	Broward	\$349	\$347	\$346	-0.8%
SFR	Palm Beach	\$341	\$339	\$358	+5.1%
Condo	Miami-Dade	\$395	\$374	\$379	-3.9%
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A3. Median Days on Market

Segment	County	Mar 2024	Mar 2025	Mar 2026
SFR	Miami-Dade	34	55	65
SFR	Broward	40	55	52
SFR	Palm Beach	35	44	40
Condo	Miami-Dade	51	81	102
Condo	Broward	45	78	82

Segment	County	Mar 2024	Mar 2025	Mar 2026
Condo	Palm Beach	42	70	71

A4. Seller Credits (Financed Buyers Only)

Segment	County	Mar 2024 %	Mar 2025 %	Mar 2026 %	2026 Avg \$
SFR	Miami-Dade	25.7%	37.1%	43.2%	\$12,981
SFR	Broward	33.4%	39.2%	46.9%	\$11,303
SFR	Palm Beach	18.3%	12.6%	23.6%	\$13,530
Condo	Miami-Dade	19.3%	30.6%	30.2%	\$9,877
Condo	Broward	26.0%	27.8%	34.5%	\$10,715
Condo	Palm Beach	8.8%	7.2%	9.7%	\$5,275

A5. Distressed Sales %

Segment	County	Mar 2024	Mar 2025	Mar 2026
SFR	Miami-Dade	0.64%	1.18%	2.91%
SFR	Broward	0.97%	0.73%	1.77%
SFR	Palm Beach	0.26%	0.17%	0.93%
Condo	Miami-Dade	0.94%	1.24%	2.22%
Condo	Broward	0.96%	0.80%	1.12%
Condo	Palm Beach	0.75%	0.43%	0.95%

Data Source: MLS closed transaction records, Miami-Dade, Broward, and Palm Beach counties. Analysis period: March 2024, March 2025, March 2026. Closed sales only.



Over 3,000
closed
transactions.
*Institutional
standards.*
Local
execution.

*REO disposition since 2001. Advising
single-family rental operators since
2012. Trusted partners to mortgage
servicers, asset managers, and
institutional investors throughout
South Florida.*

Eddie Blanco

Broker/Owner, Stratwell Real Estate
2025 Chairman of the Board
Miami Association of Realtors



Let's *talk.*

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