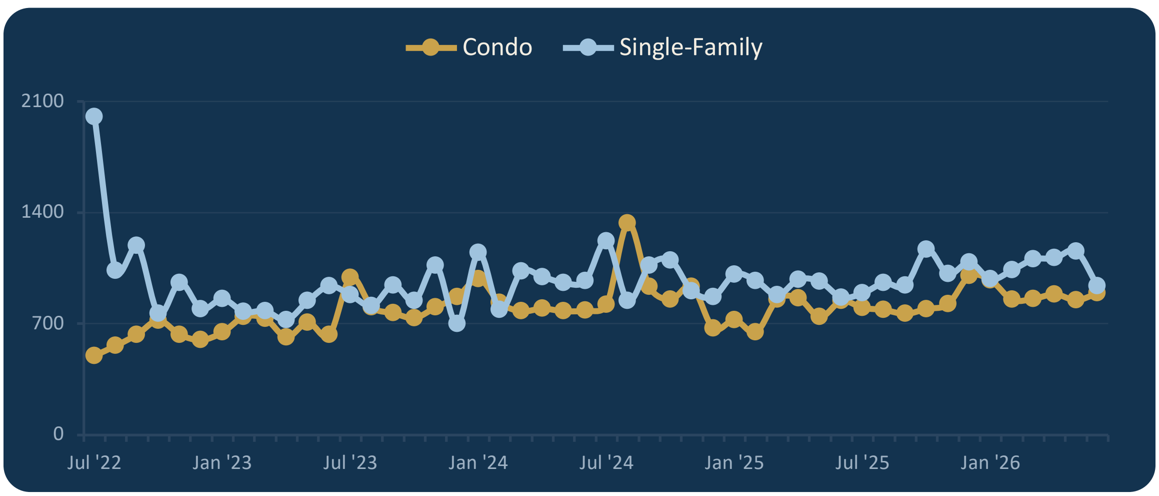
Coconut Grove Market Narrative *Market Positioning Brief · Client & Investor Summary · July 2026*

Coconut Grove is a liquid but bifurcated market. Scarce premium assets continue to hold strong pricing, while an aging pool of active inventory is exposing the real cost of overpricing. The through-line for this cycle is selectivity: buyers are still transacting, but they are disciplined, and the gap between well-positioned listings and stale ones is widening.

Buyers are turning selective. Active inventory is lingering, with a 50.5-day active-aging gap versus closed inventory. Listings that sit are, almost without exception, listings that were priced ahead of the market — and they now need sharper positioning to move.

Condo pricing is softening while single-family holds firmer. Over the most recent three months, condo median price per square foot is down roughly 2.1%, while single-family has been steadier, up about 2.7%. The divergence between these two segments is visible across the full Condo vs. Single-Family median sold $/SqFt series (see chart).



Luxury depth is real, not aspirational. The top of the market carries genuine weight: 191 listings in the $5M+ segment and 43 above $10M. That depth comes with patience, though — days on market run longer at the very top.

Waterfront commands a clear premium. Waterfront product prices around $1,114 median $/SqFt versus $833 for non-waterfront, though velocity is slower, with a 70.5-day median. Buyers will pay up for water, but they take their time doing it.

Newer and larger product wins. Homes built in 2020 or later price near $1,314 $/SqFt, and 5,000+ sq ft homes carry a median around $9.75M. Recency and scale both command a premium.

Across 1,507 closed and 188 active records analyzed, the takeaway holds: *"Coconut Grove remains fundamentally liquid, but buyers are increasingly selective. Premium assets still command strong $/SqFt, while aging active inventory shows the cost of overpricing."*