

Miami Pending Home Sales Up 50 Percent

By: Isaac Benmergui

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The quick turnaround of the [Miami real estate](#) market is no longer big news, but to compare figures from this year to last, no one would have believed an increase up 50 percent. In September, sales just sort of... exploded.

There's good news for the rest of the country as well with the total number of pending sales up 14.5 percent from August and a year-over-year increase of 40 percent. Miami's market could have shown an even better gain if only it had more homes on the market.

"The Miami market needs more inventory to satisfy strong demand for local properties," said Martha Pomares, chairman of the board of MAR. "Since pending sales are an indicator of future closed sales, this activity points to continued demand."

Miami's home prices have also risen 7.4 percent in the past few months, according to the Multiple Listing Service system; condominiums prices are up 18.8 percent.

About The law offices of Isaac Benmergui

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