

Q2 2023

Single Family Home Market Trends

MIAMI-DADE



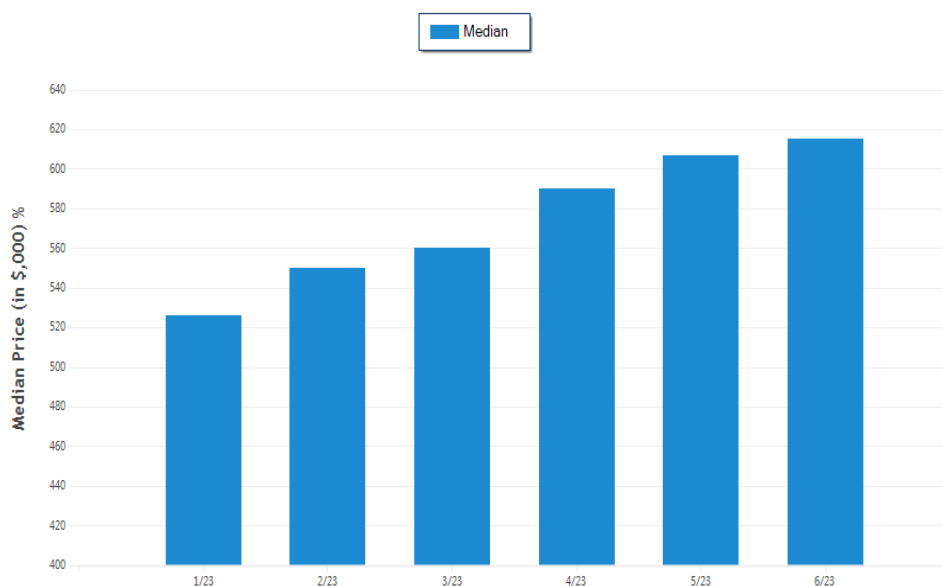
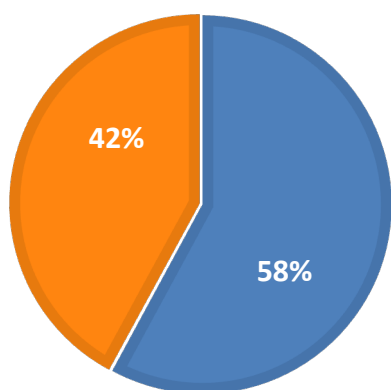
# Single Family Home Market | *Non waterfront*

## Market Highlights Q2

Market Condition	<b>SELLER'S MARKET</b>
Months of Inventory	<b>2.6</b>
Sold Properties	<b>2,843</b>
Average Sold Price/SF	<b>\$446</b>
Median Sold Price	<b>\$600,000</b>
Median Sold Price	<b>APPRECIATING</b>

For the 2<sup>nd</sup> quarter of 2023 Miami-Dade county's *non-waterfront* market for single family homes goes from a Neutral Market to a Seller's Market. There were 22% more sales this quarter than last however less properties went under contract. Inventory went down 25% since last quarter and it's now at 2.6 months. The inventory level below 3 months has Miami Dade in a seller's market. The average price per SF has gone up and it currently sits at \$446. The median sold price was \$600,000 which represented an increase of 9% from last quarter. A total of 2,843 properties sold this quarter and it took 10% less time to sell those properties than last quarter. Properties are selling faster and for more money.

■ New Listings ■ Closed Sales



SOLD	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	\$426,000	7%
3 Bedrooms	\$540,000	46%
4 Bedrooms	\$660,000	33%
5+ Bedrooms	\$980,000	13%

### Current Vs. Previous Q Q2 2023 Vs. Q1 2023 - % Change

For Sale	<b>-10%</b>
Closed Sales	<b>+22%</b>
Under Contract	<b>-1.5%</b>
Average Price/SF.	<b>+8%</b>
Median Sold Price	<b>+9%</b>
New Listings	<b>-1%</b>
Sale/ List Price	<b>2%</b>
Days on Market	<b>-10%</b>
Months of Inventory	<b>-25%</b>

### Current Vs. Same Q 1Yr Ago Q2 2023 Vs. Q2 2022 - % Change

For Sale	<b>-13%</b>
Closed Sales	<b>-19%</b>
Under Contract	<b>-3.5%</b>
Average Price/SF	<b>+1%</b>
Median Sold Price	<b>+7%</b>
New Listings	<b>-27%</b>
Sale/ List Price	<b>-5%</b>
Days on Market	<b>+56%</b>
Months of Inventory	<b>+8%</b>

### July Numbers

For Sale	<b>2,407</b>
Closed Sales	<b>284</b>
Under Contract	<b>465</b>
Average Price/SF	<b>\$449</b>
Median Sold Price	<b>\$609,000</b>
New Listings	<b>489</b>
Sale/List Price	<b>89%</b>
Days on Market	<b>50</b>
Months of Inventory	<b>4.4</b>

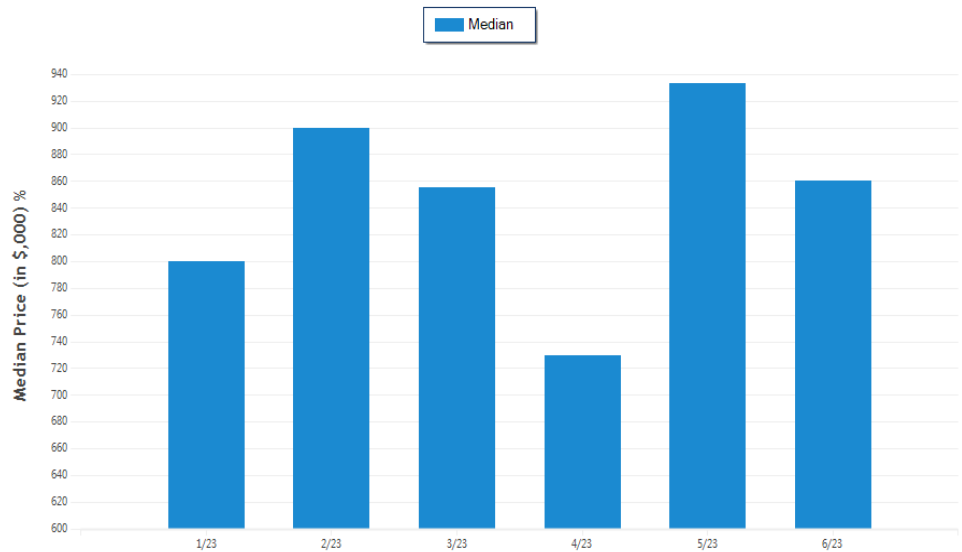
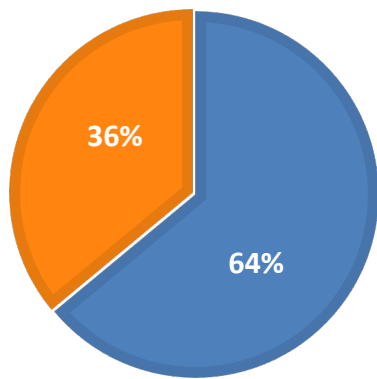
# Single Family Home Market | Waterfront

## Market Highlights Q2

Market Condition	<b>NEUTRAL MARKET</b>
Months of Inventory	<b>5.8</b>
Sold Properties	<b>241</b>
Average Sold Price/SF	<b>\$895</b>
Median Sold Price	<b>\$850,000</b>
Median Sold Price	<b>NEUTRAL</b>

For the 2<sup>nd</sup> quarter of 2023 Miami-Dade county's waterfront market for single family homes is a Neutral Market. There were 21% more sales this quarter than last however less properties went under contract. Inventory went down 31% since last quarter when we were in a buyer's market. The inventory level below 6 months and above 3 months has Miami Dade currently in a neutral or flat market. The average price per SF has gone up 5% and it currently sits at \$895. The median sold price was \$895,000 which represented an increase of 13% from last quarter. A total of 241 properties sold this quarter and it took 7% less time to sell those properties. Properties are selling faster and for more money.

■ New Listings ■ Closed Sales



SOLD	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	\$765,000	5%
3 Bedrooms	\$647,000	34%
4 Bedrooms	\$875,000	37%
5+ Bedrooms	\$2,378,000	23%

Current Vs. Previous Q Q2 2023 Vs. Q1 2023 - % Change	
For Sale	<b>-15%</b>
Closed Sales	<b>+21%</b>
Under Contract	<b>-1%</b>
Average Price/SF	<b>+5%</b>
Median Sold Price	<b>+13%</b>
Sale/ List Price	<b>+2%</b>
New Listings	<b>+15%</b>
Days on Market	<b>-7%</b>
Months of Inventory	<b>-31%</b>

Current Vs. Same Q 1Yr Ago Q2 2023 Vs. Q2 2022 - % Change	
For Sale	<b>+8%</b>
Closed Sales	<b>-25%</b>
Under Contract	<b>-5%</b>
Average Price/SF	<b>+4%</b>
Median Sold Price	<b>+4%</b>
Sale/ List Price	<b>-8%</b>
New Listings	<b>-43%</b>
Days on Market	<b>+35%</b>
Months of Inventory	<b>+42%</b>

July Numbers	
For Sale	<b>452</b>
Closed Sales	<b>29</b>
Median Sold Price	<b>\$1,220,000</b>
Average Price per/SF	<b>\$951</b>
Under Contract	<b>34</b>
Sale/ List Price	<b>87%</b>
New Listings	<b>59</b>
Days on Market	<b>104</b>
Months of Inventory	<b>8</b>



# OJEDA LAZAR

— REAL ESTATE —

7300 Biscayne Blvd. Suite 200, Miami, FL, 33138 | O: 305-744-5179 | C: 305-790-6168

All reports are published July 2023 based on data available at the end of June 2023. All reports are based on data supplied by Trendgraphix and the Realtor Association of Miami or Southeast Florida Multiple Listing Service (MLS). Neither Ojeda Lazar Real Estate, Trendgraphix, the Association nor its MLS guarantee or are responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activities in the market. Information deemed reliable but not guaranteed.

O J E D A L A Z A R . C O M