

# Q3 2023

## Single Family Home Market Trends



# BELLE MEADE

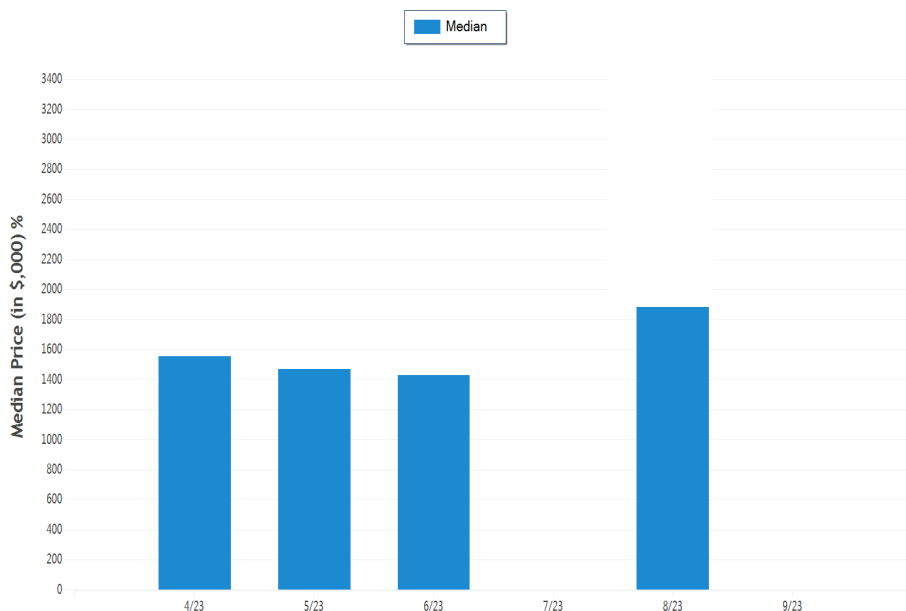
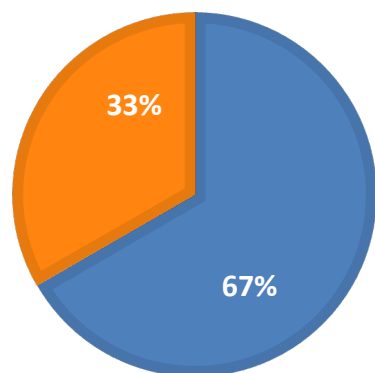
# Single Family Home Market | *Non waterfront*

## Market Highlights Q3

Market Condition	<b>BUYER'S MARKET</b>
Months of Inventory	<b>16</b>
Sold Properties	<b>2</b>
Average Sold Price/SF	<b>\$821</b>
Median Sold Price	<b>\$1,681,000</b>

For the 3<sup>rd</sup> quarter of 2023 Belle Meade's *non-waterfront* market for single family homes goes from a neutral market to a buyer's market. Inventory is increasing rapidly, we are currently at 16 months which represents a 900% increase from Q2 and a 16.5% decrease year over year (YOY). There were only 2 sales this quarter, a 75% drop from Q2 and no change YOY. The average price per SF has gone up 35% this quarter and it currently sits at \$821, it has increased 4.8% YOY. The median sold price was \$1,681,000 which represented an increase of 9% from last quarter and an increase of 12% YOY. It took much longer to sell homes this quarter compared with Q2. Properties are selling slower but for more money than last quarter.

■ New Listings ■ Closed Sales



SOLD	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	\$1,112,500	50%
3 Bedrooms	NA	NA
4 Bedrooms	NA	NA
5+ Bedrooms	\$3,250,000	50%

Current Vs. Previous Quarter	
Q3 2023 Vs. Q2 2023	% Change
For Sale	<b>+150%</b>
Closed Sales	<b>-75%</b>
Under Contract	<b>-50%</b>
Average Price/SF	<b>+35%</b>
Median Sold Price	<b>+9%</b>
New Listings	<b>+33%</b>
Sale/ List Price	<b>-28%</b>
Days on Market	<b>+1,012%</b>
Months of Inventory	<b>+900%</b>

Current Vs. Same Q 1Yr Ago	
Q3 2023 Vs. Q3 2022	% Change
For Sale	<b>-17%</b>
Closed Sales	<b>0%</b>
Under Contract	<b>0%</b>
Average Price/SF	<b>+4.8%</b>
Median Sold Price	<b>+12%</b>
New Listings	<b>-20%</b>
Sale/ List Price	<b>-32%</b>
Days on Market	<b>+400%</b>
Months of Inventory	<b>-16.5%</b>

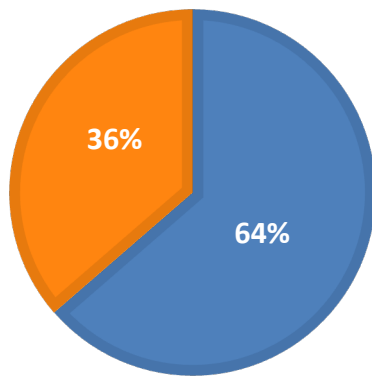
# Single Family Home Market | Waterfront

## Market Highlights Q3

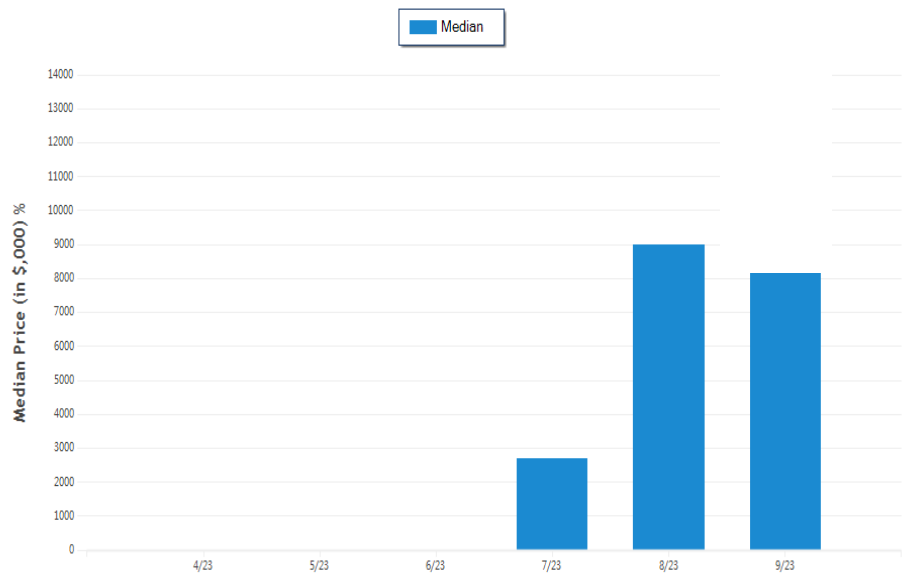
Market Condition	<b>NEUTRAL MARKET</b>
Months of Inventory	<b>3.1</b>
Sold Properties	<b>4</b>
Average Sold Price/SF	<b>\$1,745</b>
Median Sold Price	<b>\$7,900,000</b>

For the 3<sup>rd</sup> quarter of 2023 Belle Meade's waterfront market for single family homes remains a neutral market. Inventory is decreasing, we are currently at 3.1 months which represents a 48% decrease from Q2 and a 76% decrease year over year (YOY). There were 4 sales this quarter which represents a 300% increase from last year. The average price per SF currently sits at \$1,745, a 30% increase YOY. The median sold price was \$7,900,000 which represented an increase of 49% YOY. Properties are selling slower than last year but for more money.

■ New Listings ■ Closed Sales



SOLD	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	NA	NA
3 Bedrooms	\$2,700,000	25%
4 Bedrooms	\$6,800,000	25%
5+ Bedrooms	\$13,375,000	50%



Current Vs. Previous Quarter	
Q3 2023 Vs. Q2 2023	% Change
For Sale	<b>-33%</b>
Closed Sales	<b>NA</b>
Under Contract	<b>0%</b>
Average Price/SF	<b>NA</b>
Median Sold Price	<b>NA</b>
Sale/ List Price	<b>NA</b>
New Listings	<b>+1.6%</b>
Days on Market	<b>NA</b>
Months of Inventory	<b>-48%</b>

Current Vs. Same Q 1Yr Ago	
Q3 2023 Vs. Q3 2022	% Change
For Sale	<b>0%</b>
Closed Sales	<b>+300%</b>
Under Contract	<b>+14.5%</b>
Average Price/SF	<b>+30%</b>
Median Sold Price	<b>+49%</b>
Sale/ List Price	<b>-5%</b>
New Listings	<b>-2%</b>
Days on Market	<b>+24%</b>
Months of Inventory	<b>-76%</b>



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