

THE OJEDA LAZAR REPORT

Miami Shores Market Trends

Q3
2020



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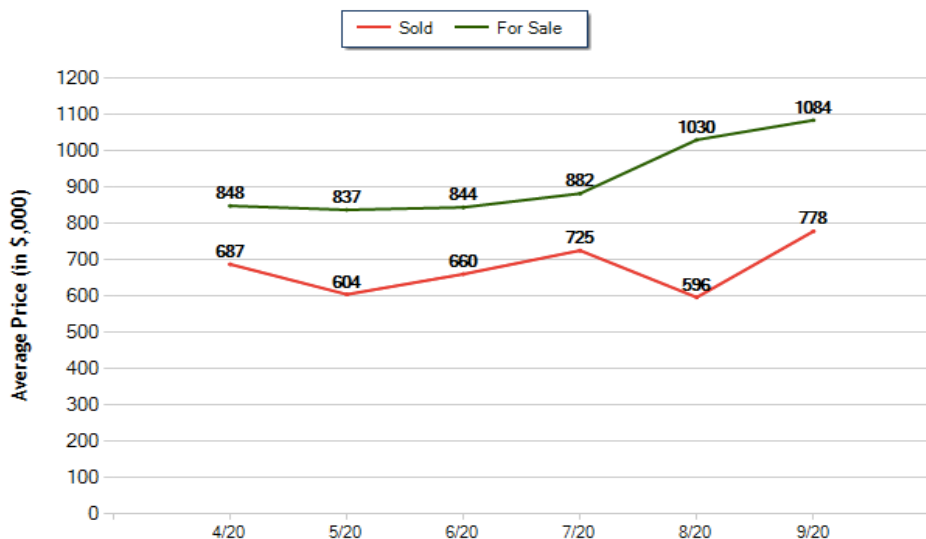
MIAMI SHORES— Single Family Home Market | Non Waterfront

For Q3 Miami Shores went from a Neutral Market to a Seller's Market. Inventory fell 62% which is a significant amount compared to last quarter. The sold price per Sq. Ft. is appreciating. The average sold price of a home was \$698,000 and sellers discounted their asking prices only by 9%. There was a significant increase of 83% in the number of homes sold this quarter vs. last.

Q3 in 2020 had significantly more home sales than the same quarter in 2019. There are 47 active listings at the end of Q3 and the absorption rate is nearly 55%.

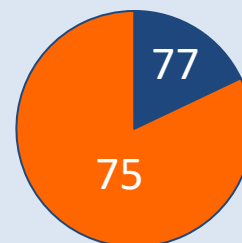
Market Highlights Q3

Market Condition	SELLER'S MARKET
Average Sold Price Per Sq Ft	\$345
Average Sold Price	\$698,000
Average Sold Price is	NEUTRAL
Average Sold Price Per Sq Ft.	APPRECIATING



Q3 ACTIVITY

■ Closed Sales ■ New Listings



	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	\$430,000	16%
3 Bedrooms	\$625,000	51.50%
4 Bedrooms	\$845,000	24.25%
5+ Bedrooms	\$586,000	7.80%

Q3 2020 Vs. Q3 2019

Closed Sales **+51.00%**

New Listings **0.00%**

Price per Sq Ft **+10.60%**

Sold Price **-2.40%**

Days on Market **-9.40%**

Months of Inventory **-67.30%**

	Curnt vs. Previous Qtr			Curnt vs. Same Qtr 1 Yr Ago			Curnt Mth.
	Q3 2020	Q2 2020	% Change	Q3 2020	Q3 2019	% Change	November
Average Listing Price (in \$,000)	1084	844	28.4%	1084	776	39.70%	1106
Average Sold Price (in \$,000)	698	657	6.2%	698	715	-2.40%	NA
Median Sold Price	625	642	-2.6%	625	582	7.40%	NA
Average Price Per SQFT.	345	335	3%	345	312	10.60%	502
Number of Homes Sold	77	42	83.3%	77	51	51%	1
For Sale (End of Qtr)	47	67	-29.9%	47	91	-48.40%	55
Months of Inventory (Closed Sales)	1.8	4.8	-62.7%	1.8	5.4	-67.3%	7.3
Absorption Rate (Closed Sales)	54.7	20.9	161.8%	54.7	18.7	192.70%	13.6
Listing Discount (from original price)	9%	7%	29%	9%	10%	-10%	0
Avg Days on Market	106	67	58.2%	106	117	-9.4%	34
New Listings	75	69	8.7%	75	75	0%	3

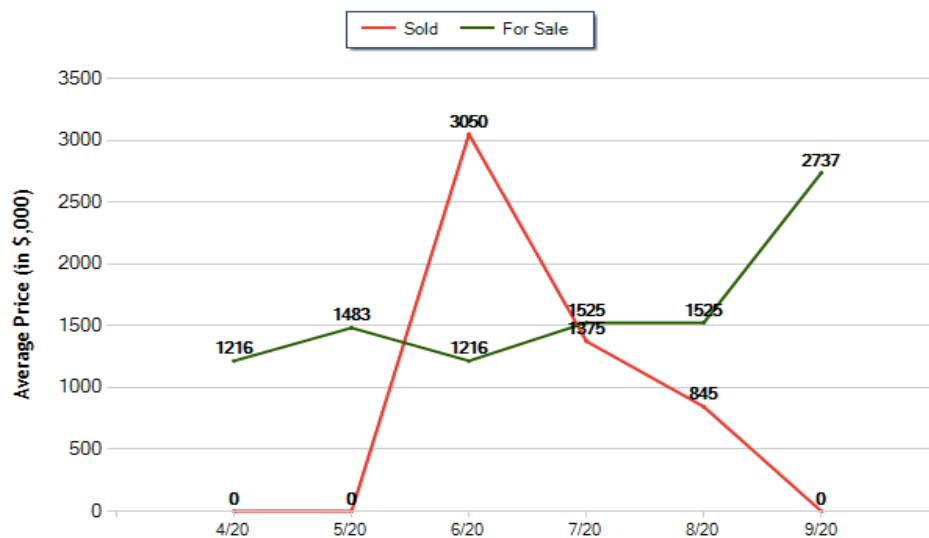
MIAMI SHORES— Single Family Home Market | Waterfront

For Q3 Miami Shores waterfront is in a Neutral Market. Inventory fell 76% which is a significant amount compared to last quarter. The sold price per Sq. Ft. went down to \$548 and remains neutral. The average sold price of a home was \$1,198,000 and sellers discounted their prices by 11%. The number of homes sold this quarter increased compared to last quarter. The price per Sq. Ft. increased significantly this quarter.

Q3 in 2020 had one more home sale than the same quarter in 2019. There are 3 active listings at the end of Q3 and the absorption rate increased to 25%.

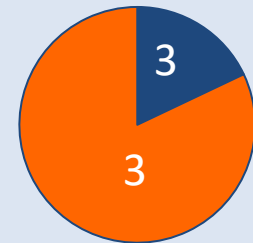
Market Highlights Q3

Market Condition	NEUTRAL MARKET
Average Sold Price Per Sq Ft	\$548
Average Sold Price	\$1,198,000
Average Sold Price is	NEUTRAL
Average Sold Price Per Sq Ft.	NEUTRAL



Q3 ACTIVITY

■ Closed Sales ■ New Listings



	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	\$845,000	17%
3 Bedrooms	\$800,000	25.00%
4 Bedrooms	\$1,950,000	42.00%
5+ Bedrooms	-	16.70%

Q3 2020 Vs. Q3 2019

Closed Sales **+50.00%**

New Listings **+50.00%**

Price per Sq Ft **+72.30%**

Sold Price **-50.60%**

Days on Market **+165.30%**

Months of Inventory **-60.00%**

	Curnt vs. Previous Qtr			Curnt vs. Same Qtr 1 Yr Ago			Curnt Mth.
	Q3 2020	Q2 2020	% Change	Q3 2020	Q3 2019	% Change	November
Average Listing Price (in \$,000)	2737	1216	125.1%	2737	1713	59.80%	2975
Average Sold Price (in \$,000)	1198	3050	-60.7%	1198	2424	-50.60%	0
Median Sold Price	845	3050	-72.3%	845	2424	-65.10%	0
Average Price Per SQFT.	548	761	-28%	548	318	72.30%	0
Number of Homes Sold	3	1	200%	3	2	50%	0
For Sale (End of Qtr)	4	5	-20%	4	7	-42.90%	4
Months of Inventory (Closed Sales)	4	16.7	-76.2%	4	10	-60%	0
Absorption Rate (Closed Sales)	25	6	316.7%	25	10	150%	0
Listing Discount (from original price)	11%	23%	-52%	11%	10%	10%	0
Avg Days on Market	268	21	1,176.2%	268	101	165.30%	0
New Listings	3	3	0%	3	2	50%	0



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