

THE OJEDA LAZAR REPORT

Upper East Side Miami Market Trends

Q1
2021



OJEDA LAZAR
— REAL ESTATE —

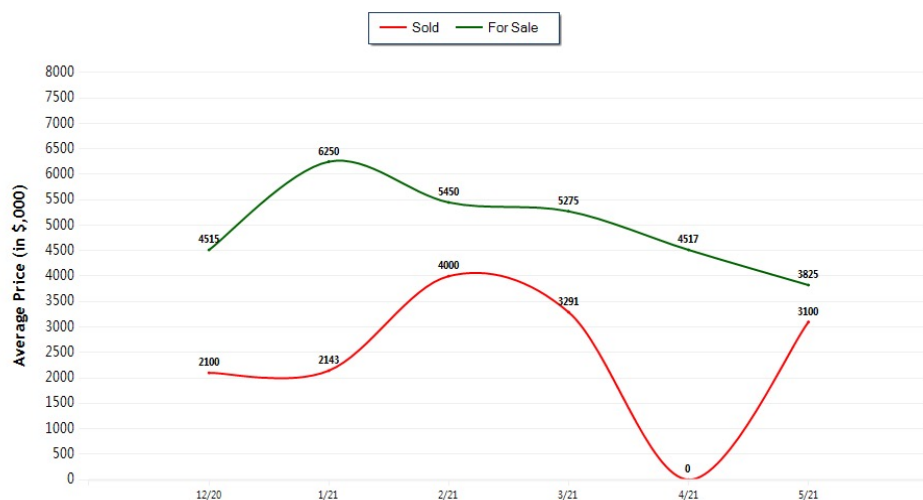
BAY POINT | Single Family Home Market - Non waterfront

For the 1st quarter of 2021 Bay Point is experiencing a Seller's Market. The average price per Sq. ft. was \$662, it is appreciating. The average sold price of a home was \$2,835,000 was also higher compared to last quarter. Six homes were sold this quarter and 2 were pending sale. It also took less time to sell with an average days on market of 181 but Sellers discounted their properties by 3% more than last quarter. Inventory is at an all time low with only 1 month(s) of inventory for Q1.

Q1 had three times the amount of sales than the same quarter last year. With a total of 2 active listings at the end of Q1 and 6 sales, the absorption rate is 100%.

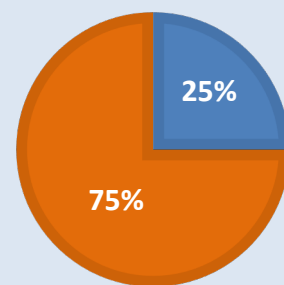
Market Highlights Q1

Market Condition	SELLER'S MARKET
Sold Homes	6
Average Sold Price Per Sq Ft	\$662
Average Sold Price	\$2,835,000
Average Sold Price is	APPRECIATING
Average Sold Price Per Sq Ft.	APPRECIATING



Q1 ACTIVITY

■ New Listings ■ Closed Sales



	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	-	-
3 Bedrooms	-	-
4 Bedrooms	\$2,004,000	37.50%
5+ Bedrooms	\$3,275,000	62.50%

Q1 2021 Vs. Q1 2020

Closed Sales **+200%**

New Listings **0%**

Price per Sq Ft **-14.9%**

Sold Price **+0.8%**

Days on Market **+248.1%**

Months of Inventory **-92.6%**

	Curnt vs. Previous Qtr			Curnt vs. Same Qtr 1 Yr Ago			Curnt Mth.
	Q1 2021	Q4 2020	% Change	Q1 2021	Q1 2020	% Change	MAY
For Sale (End of Qtr)	2	3	-33.3%	2	9	-77.8%	4
Homes Sold/ Closed Sales	6	5	20%	6	2	200%	0
Pending Sale	2	8	-75%	2	2	0%	0
Average For Sale Price (in \$,000)	5275	4515	16.8%	5275	2409	119%	4263
Average Sold Price (in \$,000)	2835	2213	28.1%	2835	2813	0.8%	0
Average Price Per SQFT.	662	630	5.1%	662	778	-14.9%	0
Median Sold Price	2566	2100	22.2%	2566	2813	-8.8%	0
Months of Inventory (Closed Sales)	1	1.8	-45.3%	1	12.9	-92.6%	0
Absorption Rate (Closed Sales)	100	56.7	76.4%	100	7.8	1,185.4%	0%
Listing Discount (from original price)	13%	10%	30%	13%	10%	30%	0%
Avg Days on Market	181	253	-28.5%	181	52	248.1%	0
New Listings	2	1	100%	2	2	0%	1



BAY POINT | Single Family Home Market - Water Front

The Bay Point waterfront market is experiencing a Seller's Market. For Q1, the average price per Sqft. was \$1,514 with only 1 home sale. The average sold price of a home was \$4,753,000 and it took less time to sell in Q1 with an average days on market of 187. Seller's also discounted their properties significantly less this quarter vs. last at only 4%. From asking price.

There was 1 waterfront sale in Bay Point in Q1 in comparison to 0 in the same quarter last year. With a total of 3 active listings, 1 sale and 9 pending sales at the end of Q1, the absorption rate is 10%.

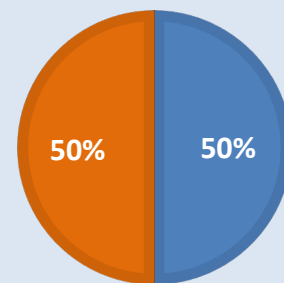
Market Highlights Q1

Market Condition	SELLER'S MARKET
Sold Homes	1
Average Sold Price Per Sq Ft	\$1,514
Average Sold Price	\$4,753,000
Average Sold Price is.	NEUTRAL
Average Sold Price Per Sq Ft.	APPRECIATING



Q1 ACTIVITY

■ New Listings ■ Closed Sales



	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	-	-
3 Bedrooms	\$4,753,000	30.00%
4 Bedrooms	-	7.70%
5+ Bedrooms	-	61.50%

Q1 2021 Vs. Q1 2020

Closed Sales **N/A**

New Listings **-83%**

Price per Sq. Ft. **N/A**

Sold Price **N/A**

Days on Market **N/A**

Months of Inventory **-9%**

	Curnt vs. Previous Qtr			Curnt vs. Same Qtr 1 Yr Ago			Curnt Mth.
	Q1 2021	Q4 2020	% Change	Q1 2021	Q1 2020	% Change	MAY
For Sale (End of Qtr)	3	12	-75%	3	11	-72.7%	3
Homes Sold/ Closed Sales	1	4	-75%	1	0	N/A	1
Pending Sale	9	2	350%	9	2	350%	0
Average For Sale Price (in \$,000)	9299	9191	1.2%	9299	0	N/A	10229
Average Sold Price (in \$,000)	4753	8987	-47.1%	4753	0	N/A	17350
Average Price Per SQFT.	1514	1344	12.6%	1514	0	N/A	1511
Median Sold Price	4753	9463	-49.8%	4753	0	N/A	17350
Months of Inventory (Closed Sales)	10	9.2	8.7%	10	11	-9.1%	0.9
Absorption Rate (Closed Sales)	10	10.8	-7.4%	10	0	N/A	115%
Listing Discount (from original price)	4%	18%	-78%	4%	0%	N/A	13%
Avg Days on Market	187	488	-61.7%	187	0	N/A	230
New Listings	1	2	-50%	1	6	-83.3%	0

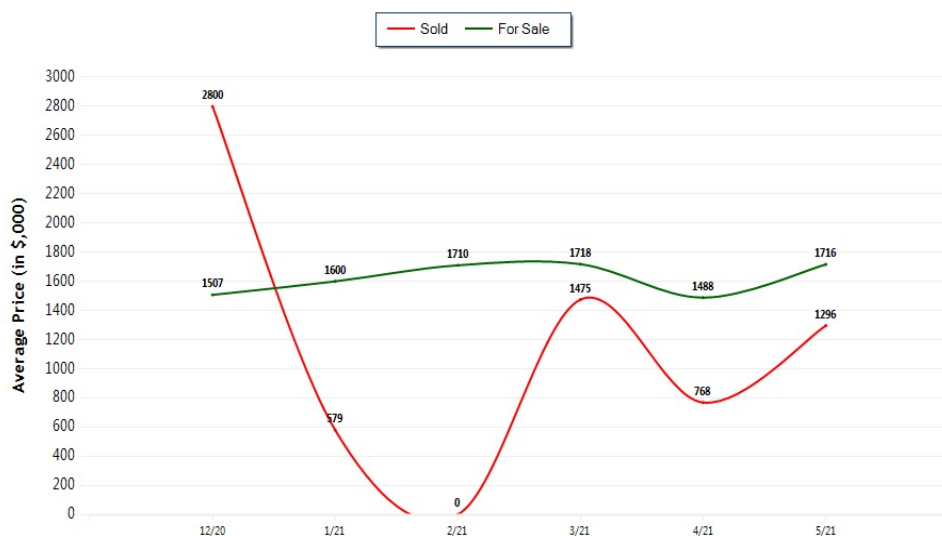
MORNINGSIDE | Single Family Home Market- Non Waterfront

Morningside is experiencing a Seller's Market for Q1. The average price per Sq. Ft. was \$444 and it is neutral. The average sold price of a home was \$1,176,000 and it is also neutral. Both the average price per Sq Ft and average sold price have come down very slightly from last quarter. It took longer to sell in Q1 and sellers had to discount their properties more than last quarter.

Q1 had 6 sales which was 2 more than the same quarter last year. With a total of 5 active listings, 6 sales and 6 pending sales at the end of Q1, the absorption rate is 40%.

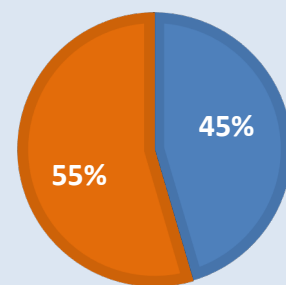
Market Highlights Q1

Market Condition	SELLER'S MARKET
Sold Homes	6
Average Sold Price Per Sq Ft	\$444
Average Sold Price	\$1,176,000
Average Sold Price is	NEUTRAL
Average Sold Price Per Sq Ft	NEUTRAL



Q1 ACTIVITY

■ New Listings ■ Closed Sales



	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	-	-
3 Bedrooms	\$823,000	6.00%
4 Bedrooms	\$2,800,000	2.00%
5+ Bedrooms	\$3,300,000	3.00%

Q1 2021 Vs. Q1 2020

Closed Sales **-14.3%**

New Listings **-61.5%**

Price per Sq Ft **+2.1%**

Sold Price **25.5%**

Days on Market **-29.1%**

Months of Inventory **-68%**

	Curnt vs. Previous Qtr			Curnt vs. Same Qtr 1 Yr Ago			Curnt Mth.
	Q1 2021	Q4 2020	% Change	Q1 2021	Q1 2020	% Change	MAY
For Sale (End of Qtr)	5	8	-37.5%	5	18	-72.20%	8
Homes Sold/ Closed Sales	6	5	20%	6	7	-14.30%	1
Pending Sale	6	4	50%	6	6	0%	0
Average For Sale Price (in \$,000)	1718	1507	14%	1718	1038	65.5%	1502
Average Sold Price (in \$,000)	1176	1179	0.3%	1176	937	25.5%	1367
Average Price Per SQFT.	444	445	0.2%	444	435	2.1%	673
Median Sold Price	823	800	2.9%	823	990	-16.9%	1367
Months of Inventory (Closed Sales)	2.5	4.7	-46.8%	2.5	7.8	-67.7%	3.4
Absorption Rate (Closed Sales)	40	21.3	88%	40	12.8	212.9%	30%
Listing Discount (from original price)	12%	2%	500%	12%	17%	-29%	0%
Avg Days on Market	95	31	206.5%	95	134	-29.1%	48
New Listings	5	9	-44.4%	5	13	-61.5%	1

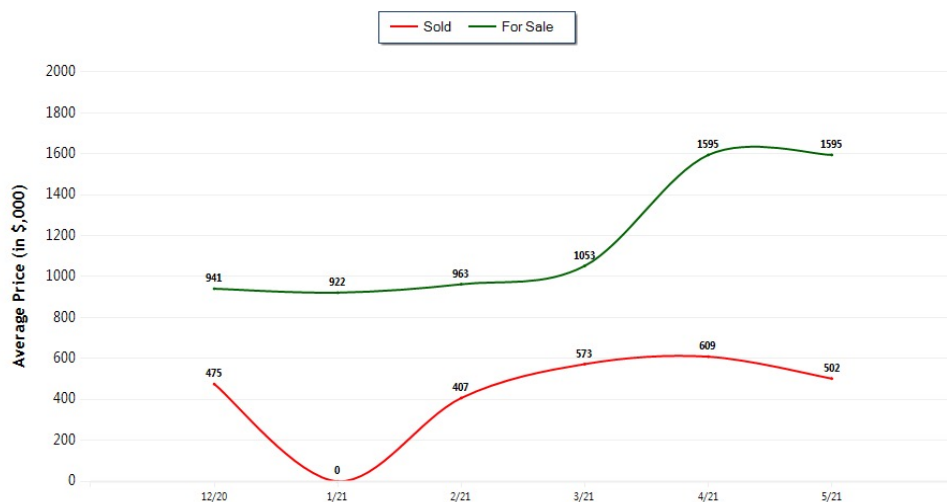
BAYSIDE | Single Family Home Market - Non Waterfront

Bay Side is experiencing a Seller's Market for Q1. The average price per Sq. Ft. was \$272 and the average sold price of a home was \$502,000. The significantly lower price per Sq Ft was due to a single "below market" sale. There were 7 homes sold this quarter, a decrease of 50% compared to last quarter. However, sellers discounted their properties by only 1% and it took much less time to sell than the previous quarter.

Q1 in 2021 had 1 more sale than the same quarter in 2020. With a total of 4 active listings, 7 sales 17 pending sales at the end of Q1, the absorption rate is 57.5%.

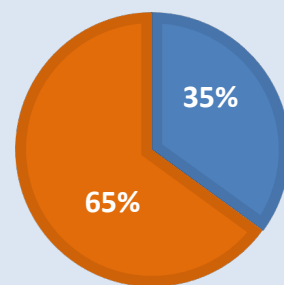
Market Highlights Q1

Market Condition	SELLERS'S MARKET
Sold Homes	7
Average Sold Price Per Sq Ft	\$272
Average Sold Price	\$502,000
Average Sold Price is	NEUTRAL
Average Sold Price Per Sq Ft	NEUTRAL



Q1 ACTIVITY

■ New Listings ■ Closed Sales



	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	NA	NA
3 Bedrooms	\$476,000	27.00%
4 Bedrooms	\$405,000	36.00%
5+ Bedrooms	\$422,000	36.00%

Q1 2021 Vs. Q1 2020

Closed Sales **+16.70%**

New Listings **-18.70%**

Price per Sq Ft **-36.70%**

Sold Price **0%**

Days on Market **-42.90%**

Months of Inventory **-81.10%**

	Curnt vs. Previous Qtr			Curnt vs. Same Qtr 1 Yr Ago			Curnt Mth.
	Q1 2021	Q4 2020	% Change	Q1 2021	Q1 2020	% Change	MAY
For Sale (End of Qtr)	4	9	-55.6%	4	18	-77.8%	1
Homes Sold/ Closed Sales	7	14	-50%	7	6	16.7%	1
Pending Sale	17	6	183.3%	17	8	112.5%	0
Average For Sale Price (in \$,000)	1053	941	11.9%	1053	665	58.3%	1595
Average Sold Price (in \$,000)	502	534	-6%	502	502	0%	577
Average Price Per SQFT.	272	401	-32.2%	272	430	-36.7%	448
Median Sold Price	413	394	4.8%	413	520	-20.6%	577
Months of Inventory (Closed Sales)	1.7	1.9	-10.4%	1.7	9	-81.1%	0.5
Absorption Rate (Closed Sales)	57.5	52.2	10.1%	57.5	11.1	417.6%	207%
Listing Discount (from original price)	1%	4%	-75%	1%	5%	-80%	3%
Avg Days on Market	32	77	-58.4%	32	56	-42.9%	37
New Listings	13	9	44.4%	13	16	-18.7%	1

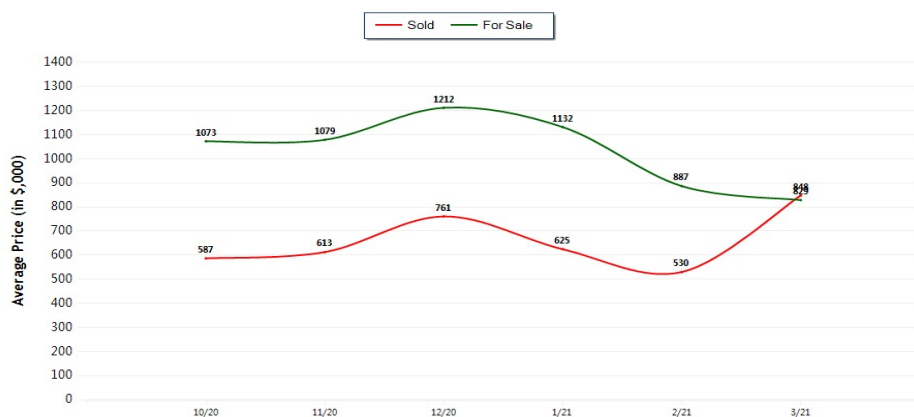
BELLE MEADE— Single Family Home Market | *Non waterfront*

For the 1st quarter of 2021, and for a second quarter in a row, Belle Meade is experiencing a Seller's Market. The average price per Sq. ft. went up to \$454 so it is appreciating. The average sold price of a home was \$771,000 which was also higher compared to last quarter. Seven homes were sold this quarter and 7 were pending sale. It also took less time to sell with an average days on market of 55 however Sellers discounted their properties by 11% which is more than last quarter. Inventory is at an all time low with only 1.1 months of inventory available for Q1.

For Q1, there were more than twice the amount of sales than the same quarter last year. With 1 active listing at the end of Q1 and 7 sales, the absorption rate is 90%.

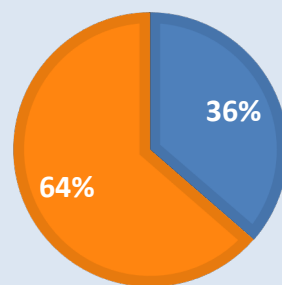
Market Highlights Q1

Market Condition	SELLER'S MARKET
Sold Homes	7
Average Sold Price Per SF	\$454
Average Sold Price	\$771,000
Average Sold Price is	APPRECIATING
Average Sold Price Per SF	APPRECIATING



Q1 ACTIVITY

■ New Listings ■ Closed Sales



	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	\$615,000	27%
3 Bedrooms	\$625,000	53.33%
4 Bedrooms	\$1,123,000	20.00%
5+ Bedrooms	-	-

Q1 2021 Vs. Q1 2020

Closed Sales **+133%**

New Listings **-20%**

Price per Sq Ft **+14%**

Sold Price **+26%**

Days on Market **+89%**

Months of Inventory **-76%**

	Curnt vs. Previous Qtr			Curnt vs. Same Qtr 1 Yr Ago			Curnt Mth.
	Q1 2021	Q4 2020	% Change	Q1 2021	Q1 2020	% Change	MAY
For Sale (End of Qtr)	1	4	-75%	1	8	-87.5%	4
Homes Sold/ Closed Sales	7	8	-12.5%	7	3	133.3%	0
Pending Sale/Under Contract	7	3	133.3%	7	4	75%	0
Average For Sale Price (in \$,000)	829	1212	-31.6%	829	868	-4.5%	1156
Average Sold Price (in \$,000)	771	640	20.5%	771	610	26.4%	0
Average Price Per SQFT.	454	449	1.1%	454	398	14.1%	0
Median Sold Price	685	618	10.8%	685	625	9.6%	0
Months of Inventory (Closed Sales)	1.1	1.5	-26.7%	1.1	4.6	-75.8%	0
Absorption Rate (Closed Sales)	90	66.7	34.9%	90	21.7	315.2%	0%
Listing Discount (from original price)	11%	5%	120%	11%	4%	175%	0
Avg Days on Market	55	122	-54.9%	55	29	89.7%	0
New Listings	4	8	-50%	4	5	-20%	2



BELLE MEADE– Single Family Home Market | Waterfront

For the 1st quarter of 2021 Belle Meade *waterfront* is experiencing a Seller's Market. The average price per Sq. ft. went up to \$815, it is neutral. The average sold price of a home was \$2,916,000. Five homes were sold this quarter and 4 went under contract/ pending sale. It took an average of 141 days to sell but Sellers only discounted their properties by 2%. Inventory is at an all time low with less than 1 month(s) of inventory available for Q1.

Q1 had more sales than the same quarter last year. With 1 active listing at the end of Q1 and 5 sales, the absorption rate is 170%.

Market Highlights Q1

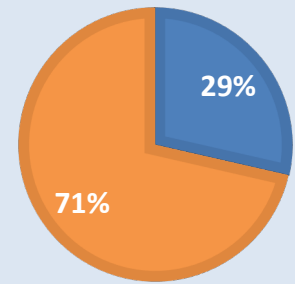
Market Condition **SELLER'S MARKET**

Sold Homes	5
Average Sold Price Per Sq Ft	\$815
Average Sold Price	\$2,916,000
Average Sold Price is	NEUTRAL
Average Sold Price Per Sq Ft	NEUTRAL



Q1 ACTIVITY

■ New Listings ■ Closed Sales



	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	-	-
3 Bedrooms	-	-
4 Bedrooms	\$2,713,000	33.33%
5+ Bedrooms	\$3,061,000	67%

Q1 2021 Vs. Q1 2020

Closed Sales	NA
New Listings	-50%
Price per Sq Ft	NA
Sold Price	NA
Days on Market	NA
Months of Inventory	-92%

	Curnt vs. Previous Qtr			Curnt vs. Same Qtr 1 Yr Ago			Curnt Mth.
	Q1 2021	Q4 2020	% Change	Q1 2021	Q1 2020	% Change	MAY
For Sale (End of Qtr)	1	6	-83.3%	1	8	-87.5%	4
Homes Sold/ Closed Sales	5	0	N/A	5	0	N/A	1
Pending Sale	4	2	100%	4	0	N/A	0
Average For Sale Price (in \$,000)	11375	0	N/A	11375	0	N/A	8790
Average Sold Price (in \$,000)	2916	0	N/A	2916	0	N/A	2650
Average Price Per SQFT.	815	0	N/A	815	0	N/A	853
Median Sold Price	3061	0	N/A	3061	0	N/A	2650
Months of Inventory (Closed Sales)	0.6	6	-90%	0.6	8	-92.5%	2.3
Absorption Rate (Closed Sales)	170	0	N/A	170	0	N/A	43%
Listing Discount (from original price)	2%	0	N/A	2%	0	N/A	5%
Avg Days on Market	141	0	N/A	141	0	N/A	42
New Listings	2	2	0%	2	4	-50%	3

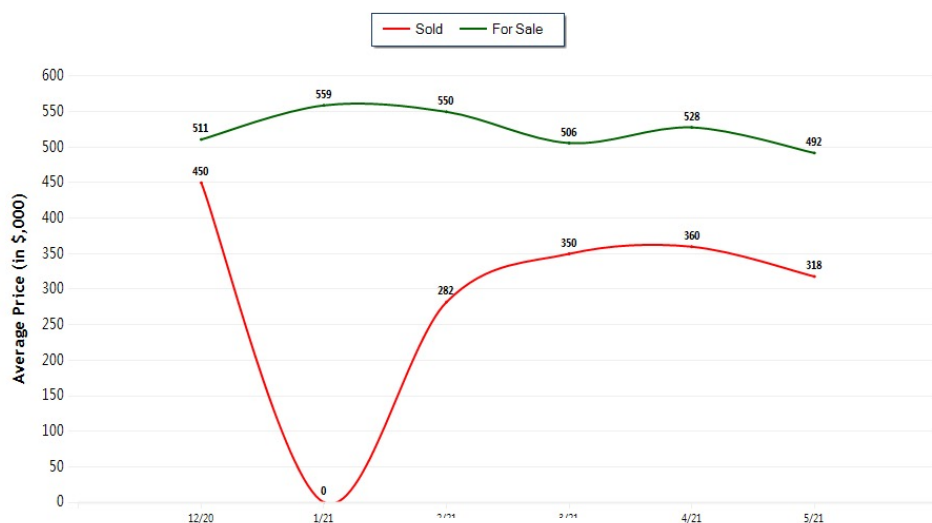
PALM GROVE | Single Family Home Market – Non Waterfront

Palm Grove moved from a Buyer's Market to a Neutral Market for Q2. The average price per Sq. Ft. was \$209 with 12 homes sold. The average sold price of a home was \$276,000 which was the same as last quarter but it took longer to sell in Q2 compared to last quarter. Sellers also had to discount their properties 7% this quarter compared to 0% last quarter.

Q2 in 2020 had more sales than the same quarter in 2019. There are a total of 10 active listings at the end of Q2 and the absorption rate is 40%.

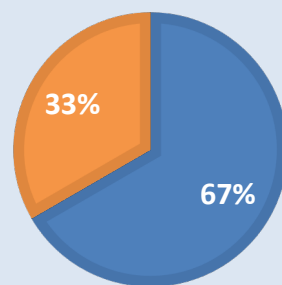
Market Highlights Q1

Market Condition	SELLER'S MARKET
Sold Homes	7
Average Sold Price Per Sq Ft	\$288
Average Sold Price	\$321,000
Average Sold Price is	DEPRECIATING
Average Sold Price Per Sq Ft.	NEUTRAL



Q1 ACTIVITY

■ New Listings ■ Closed Sales



	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	\$205,000	11%
3 Bedrooms	\$300,000	88.00%
4 Bedrooms	-	-
5+ Bedrooms	-	-

Q1 2021 Vs. Q1 2020

Closed Sales **+250%**

New Listings **55.6%**

Price per Sq Ft **+12.9%**

Sold Price **+16.3%**

Days on Market **+41.4%**

Months of Inventory **-70%**

	Curnt vs. Previous Qtr			Curnt vs. Same Qtr 1 Yr Ago			Curnt Mth.
	Q1 2021	Q4 2020	% Change	Q1 2021	Q1 2020	% Change	MAY
For Sale (End of Qtr)	7	7	0%	7	7	0%	5
Homes Sold/ Closed Sales	7	8	-12.5%	7	2	250%	2
Pending Sale	10	4	150%	10	7	42.9%	1
Average For Sale Price (in \$,000)	506	511	-1%	506	400	26.5%	529
Average Sold Price (in \$,000)	321	415	-22.7%	321	276	16.3%	318
Average Price Per SQFT.	288	313	-8%	288	255	12.9%	235
Median Sold Price	299	384	-22.1%	299	276	8.3%	318
Months of Inventory (Closed Sales)	3	2.6	15.4%	3	10	-70%	1.6
Absorption Rate (Closed Sales)	32.9	38.6	-14.8%	32.9	10	229%	62%
Listing Discount (from original price)	6%	4%	50%	6%	0%	600%	16%
Avg Days on Market	41	29	41.4%	41	29	41.4%	61
New Listings	14	7	100%	14	9	55.6%	3



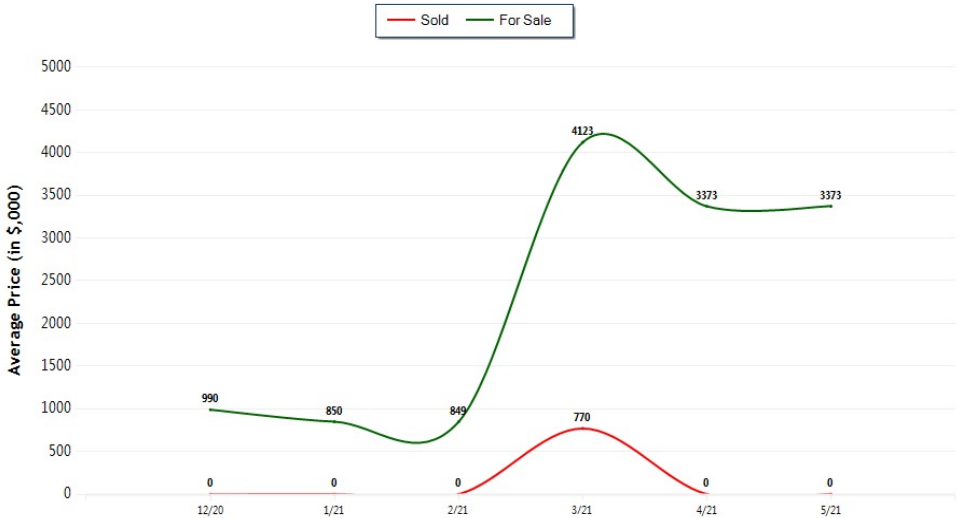
SHORE CREST | Single Family Home Market – Non Waterfront

Shore Crest is still experiencing a Buyer's Market for Q2. The average price per Sq. Ft. was \$196 with 6 homes sold. The average sold price of a home was \$276,000 which was the same as last quarter but it took longer to sell in Q2 compared to last quarter. Sellers also had to discount their properties 7% this quarter compared to 0% last quarter.

Q2 in 2020 had more sales than the same quarter in 2019. There are a total of 10 active listings at the end of Q2 and the absorption rate is 40%.

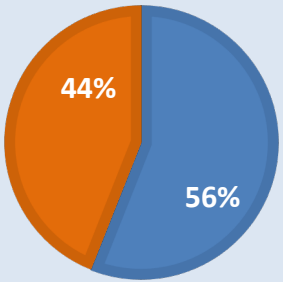
Market Highlights Q1

Market Condition	BUYER'S MARKET
Sold Homes	11
Average Sold Price Per Sq Ft	\$342
Average Sold Price	\$511,000
Average Sold Price is	APPRECIATING
Average Sold Price Per Sq Ft.	APPRECIATING



Q1 ACTIVITY

■ New Listings ■ Closed Sales



	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	\$235,000	28%
3 Bedrooms	\$630,000	44.00%
4 Bedrooms	-	11.00%
5+ Bedrooms	\$770,000	17.00%

Q1 2021 Vs. Q1 2020

Closed Sales	+175%
New Listings	0%
Price per Sq Ft	+19.6%
Sold Price	+10.6%
Days on Market	+8.5%
Months of Inventory	-87%

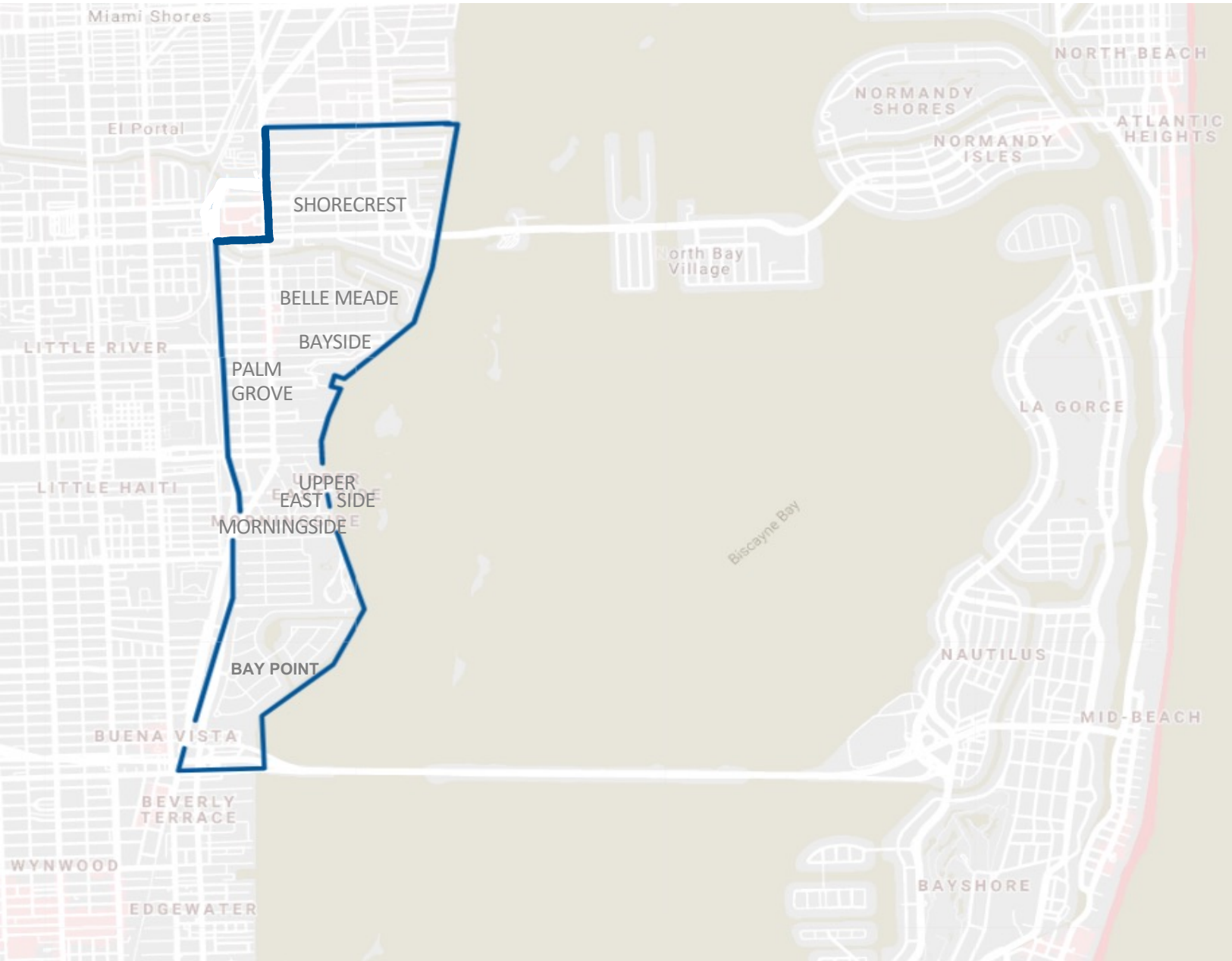
	Curnt vs. Previous Qtr			Curnt vs. Same Qtr 1 Yr Ago			Curnt Mth.
	Q1 2021	Q4 2020	% Change	Q1 2021	Q1 2020	% Change	MAY
For Sale (End of Qtr)	7	14	-50%	7	19	-63.2%	6
Homes Sold/ Closed Sales	11	8	37.5%	11	4	175%	3
Pending Sale	14	9	55.6%	14	6	133.3%	7
Average For Sale Price (in \$,000)	1609	709	126.9%	1609	586	174.6%	1432
Average Sold Price (in \$,000)	511	383	33.4%	511	462	10.6%	669
Average Price Per SQFT.	342	241	41.9%	342	286	19.6%	326
Median Sold Price	520	400	30%	520	500	4%	418
Months of Inventory (Closed Sales)	1.9	5.2	-63.6%	1.9	14.6	-86.9%	1.4
Absorption Rate (Closed Sales)	52.9	19.3	174.2%	52.9	6.8	673.8%	74%
Listing Discount (from original price)	5%	6%	17%	5%	14%	-64%	2%
Avg Days on Market	102	40	155%	102	94	8.5%	25
New Listings	14	12	16.7%	14	14	0%	6

MIAMI'S UPPER EAST SIDE

The Upper East Side in Miami is primarily a residential neighborhood composed of mostly single family home communities built in the 20's, 30's, 40's and 50's. The area's sub-neighborhoods include **Bay Point, Morningside, Palm Grove, Bayside, Belle Meade** and **Shore Crest**. Biscayne Boulevard is the main thoroughfare running alongside the communities and offering residents a plethora of restaurants, boutiques, businesses and shops. Residents of the Upper East Side enjoy four parks which include **Legion Park, Morningside Park, Bayfront Park** and **Manatee Bend Park**. The **Mimo Historic District** is also located in the Upper East Side and many of the hotels and buildings in the area were built in this architectural style in the 50's and 60's. The architecture of the single family homes in the neighborhood is something that makes it stand out from other areas in Miami. You can find homes of the Mediterranean Revival and Art Deco styles as well as Mission Revival, Streamline Modern and Florida Ranch.

There are many great restaurants in the area including **Chica, Mr. Mandolin, Via Verdi, Andiamo Pizza, Phuc Yea, La Placita, Nido Café, Doggi's Arepa Bar, Battubelin** and **Ferraro's** to name a few. There are several watering holes as well and **The Anderson** and **The Vagabond** are two of the neighborhood's favorite places to enjoy a cocktail. Some of the neighborhood attractions include **Miami Ironside** which is an outdoor mall offering great shopping and dining and is considered one of the hottest spots in the area. At the **Upper East Side Garden** you can catch a musical group or play mini golf. It is a casual spot that offers inexpensive food, drinks and activities. On Saturdays, the **Upper East Side Farmer's Market** at Legion Park is a great place to savor healthy organic foods from local growers and vendors.

Miami's Upper East Side has something for everyone! So come visit and experience all that this great neighborhood has to offer!





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