

THE OJEDA LAZAR REPORT

Upper East Side Miami Market Trends

Q4
2020



OJEDA LAZAR
REAL ESTATE

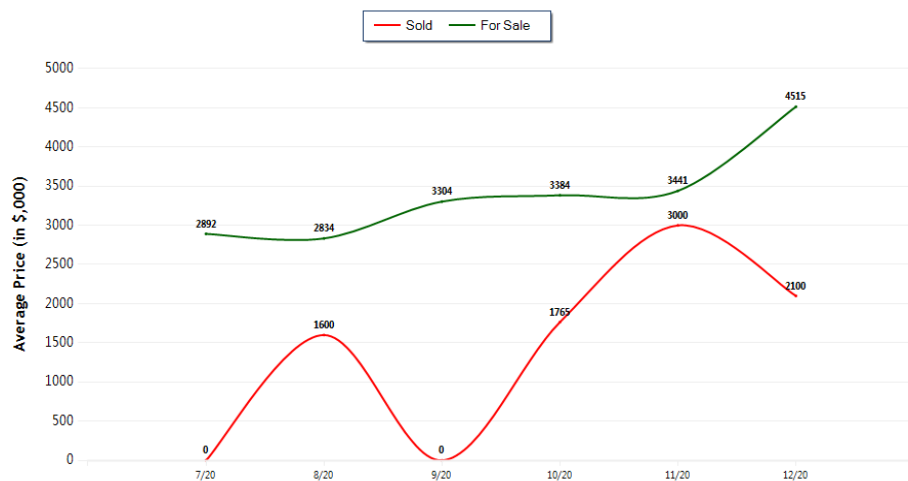
BAY POINT | Single Family Home Market - Non waterfront

For the 4th quarter of 2020, and for a first quarter in a couple years, Bay Point is experiencing a Seller's Market. The average price per Sq. ft. went up to \$630, it is still in neutral territory so will continue appreciating. The average sold price of a home was \$2,213,000 which was also higher compared to last quarter. Five homes were sold this quarter and 8 were pending sale. It took longer to sell and Sellers discounted their properties by 10%. Inventory is at an all time low with only 1.8 months of inventory for Q4.

Q4 had almost twice as many sales than the same quarter last year. With a total of 3 active listings at the end of Q4 5 sales, the absorption rate is 60%.

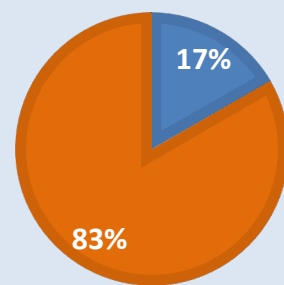
Market Highlights Q4

Market Condition	SELLER'S MARKET
Sold Homes	5
Average Sold Price Per Sq Ft	\$630
Average Sold Price	\$2,213,000
Average Sold Price is	NEUTRAL
Average Sold Price Per Sq Ft.	NEUTRAL



Q4 ACTIVITY

■ New Listings ■ Closed Sales



	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	-	-
3 Bedrooms	\$1,200,000	6.70%
4 Bedrooms	\$3,000,000	2.70%
5+ Bedrooms	\$2,100,000	67.00%

Q4 2020 Vs. Q4 2019

Closed Sales **+66.70%**

New Listings **-75%**

Price per Sq Ft **+4.3%**

Sold Price **+2.8%**

Days on Market **-45.1%**

Months of Inventory **-83.60%**

	Curnt vs. Previous Qtr			Curnt vs. Same Qtr 1 Yr Ago			Curnt Mth.
	Q4 2020	Q3 2020	% Change	Q4 2020	Q4 2019	% Change	February
For Sale (End of Qtr)	3	11	-72.7%	3	11	-72.7%	1
Homes Sold/ Closed Sales	5	1	400%	5	3	66.7%	1
Pending Sale	8	2	300%	8	3	166.7%	0
Average For Sale Price (in \$,000)	4515	3304	36.7%	4515	2344	92.6%	6250
Average Sold Price (in \$,000)	2213	1600	38.3%	2213	2152	2.8%	4000
Average Price Per SQFT.	630	488	29.1%	630	604	4.3%	979
Median Sold Price	2100	1600	31.3%	2100	2040	2.9%	4000
Months of Inventory (Closed Sales)	1.8	36.7	-95.2%	1.8	11	-83.6%	0.1
Absorption Rate (Closed Sales)	56.7	2.7	1,980%	56.7	9.1	523.6%	0%
Listing Discount (from original price)	10%	3%	233%	10%	20%	-50%	2%
Avg Days on Market	253	11	2,200%	253	461	-45.1%	11
New Listings	1	8	-87.5%	1	4	-75%	0

BAY POINT | Single Family Home Market - Water Front

The Bay Point waterfront market is still experiencing a Buyer's Market however the average sold price is appreciating. For Q4, the average price per Sqft. was \$1,344 with 4 home sales. The average sold price of a home was \$8,987,000 and it took less time to sell in Q4 than in Q3. Sellers also had to discount their properties much less this quarter by only 8%.

There were 4 more sales this quarter compared to 2019 which had no sales. There are a total of 12 active listing at the end of Q4 with 4 sales and 2 pending sales, the absorption rate is 10.8%.

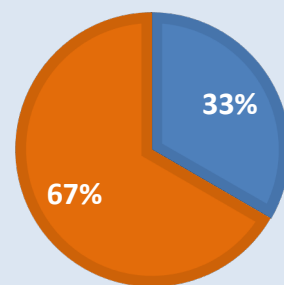
Market Highlights Q4

Market Condition	BUYER'S MARKET
Sold Homes	4
Average Sold Price Per Sq Ft	\$1,344
Average Sold Price	\$8,987,000
Average Sold Price is.	APPRECIATING
Average Sold Price Per Sq Ft.	APPRECIATING



Q4 ACTIVITY

■ New Listings ■ Closed Sales



	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	—	—
3 Bedrooms	—	11.80%
4 Bedrooms	—	5.90%
5+ Bedrooms	\$11,150,000	82.00%

Q4 2020 Vs. Q4 2019

Closed Sales **N/A**

New Listings **100%**

Price per Sq Ft **N/A**

Sold Price **N/A**

Days on Market **N/A**

Months of Inventory **-16.40%**

	Curnt vs. Previous Qtr			Curnt vs. Same Qtr 1 Yr Ago			Curnt Mth.
	Q4 2020	Q3 2020	% Change	Q4 2020	Q4 2019	% Change	February
For Sale (End of Qtr)	12	13	-7.7%	12	11	9.1%	11
Homes Sold/ Closed Sales	4	1	300%	4	0	N/A	0
Pending Sale	2	1	100%	2	0	N/A	0
Average For Sale Price (in \$,000)	9191	10107	-9.1%	9191	0	N/A	9577
Average Sold Price (in \$,000)	8987	5900	52.3%	8987	0	N/A	0
Average Price Per SQFT.	1344	1364	-1.5%	1344	0	N/A	0
Median Sold Price	9463	5900	60.4%	9463	0	N/A	0
Months of Inventory (Closed Sales)	9.2	43.3	-78.7%	9.2	11	-16.4%	0
Absorption Rate (Closed Sales)	10.8	2.3	368.3%	10.8	0	N/A	0%
Listing Discount (from original price)	8%	41%	-81%	8%	0%	N/A	0%
Avg Days on Market	488	1580	-69.1%	488	0	N/A	0
New Listings	2	7	-71.4%	2	1	100%	0

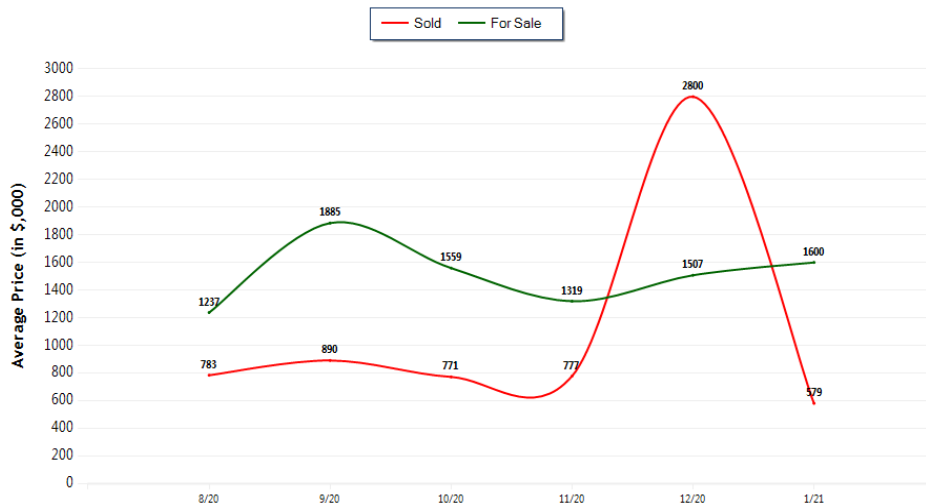
MORNINGSIDE | Single Family Home Market- Non Waterfront

Morningside is experiencing a Neutral Market for Q4. The average price per Sq. Ft. was \$445 which was a small decrease from last quarter. The average sold price of a home was \$1,179,000 which was an increase from last year. It took less time to sell in Q4 than last and sellers only discounted their properties by 2%.

Q4 in 2020 had 5 sales, 1 more than the same quarter in 2019. With a total of 8 active listings at the end of Q4, 5 sales and 4 pending sales, the absorption rate is 21.3%.

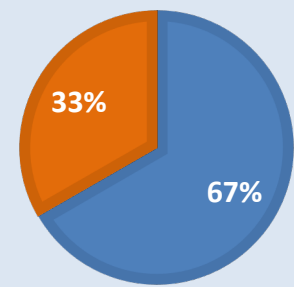
Market Highlights Q4

Market Condition	NEUTRAL MARKET
Sold Homes	5
Average Sold Price Per Sq Ft	\$445
Average Sold Price	\$1,179,000
Average Sold Price is.	APPRECIATING
Average Sold Price Per Sq Ft.	NEUTRAL



Q4 ACTIVITY

■ New Listings ■ Closed Sales



	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	-	8%
3 Bedrooms	\$754,000	54.00%
4 Bedrooms	\$2,800,000	15.00%
5+ Bedrooms	\$910,000	23.00%

Q4 2020 Vs. Q4 2019

Closed Sales **+25%**

New Listings **+11.1%**

Price per Sq Ft **+13.8%**

Sold Price **+16.7%**

Days on Market **-59.7%**

Months of Inventory **-61.8%**

	Curnt vs. Previous Qtr			Curnt vs. Same Qtr 1 Yr Ago			Curnt Mth.
	Q4 2020	Q3 2020	% Change	Q4 2020	Q4 2019	% Change	February
For Sale (End of Qtr)	8	7	14.3%	8	16	-50%	4
Homes Sold/ Closed Sales	5	7	-28.6%	5	4	25%	0
Pending Sale	4	7	-42.9%	4	5	-20%	1
Average For Sale Price (in \$,000)	1507	1885	-20.1%	1507	1077	39.9%	1766
Average Sold Price (in \$,000)	1179	944	24.9%	1179	1010	16.7%	0
Average Price Per SQFT.	445	496	-10.3%	445	391	13.8%	0
Median Sold Price	800	730	9.6%	800	1075	-25.6%	0
Months of Inventory (Closed Sales)	4.7	3	55.9%	4.7	12.3	-61.8%	0
Absorption Rate (Closed Sales)	21.3	32.9	-35.3%	21.3	8.1	162.5%	0%
Listing Discount (from original price)	2%	12%	-83%	2%	21%	-90%	0%
Avg Days on Market	31	149	-79.2%	31	77	-59.7%	0
New Listings	10	11	-9.1%	10	9	11.1%	1

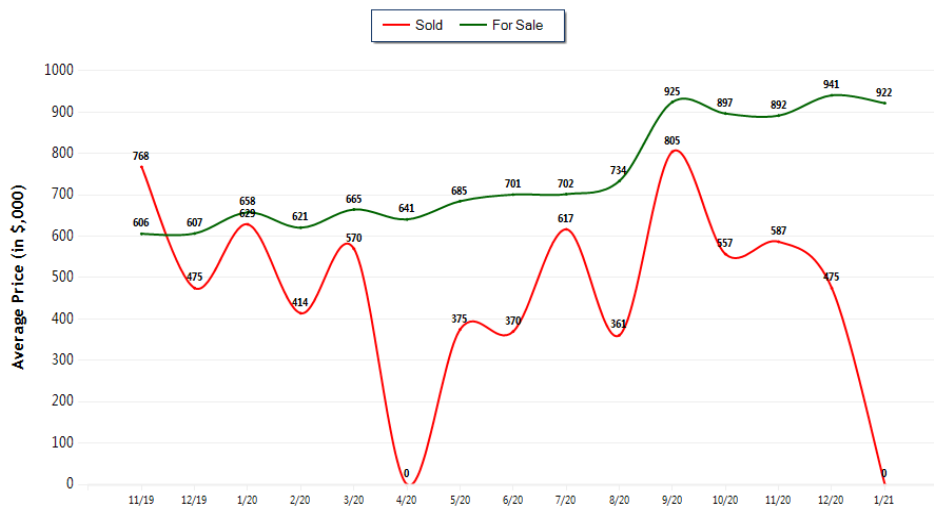
BAYSIDE | Single Family Home Market - Non Waterfront

Bay Side is experiencing a strong Seller's Market for Q4. The average price per Sq. Ft. was \$401 and the average sold price of a home was \$534,000 which was a slight decrease from last quarter. It took less time to sell in Q4 and sellers discounted their properties less than last quarter.

Q4 in 2020 had 10 more sales than the same quarter in 2019. With a total of 9 active listing at the end of Q4 and 14 sales, the absorption rate is 52%.

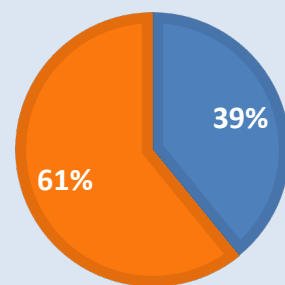
Market Highlights Q4

Market Condition	SELLER'S MARKET
Sold Homes	14
Average Sold Price Per Sq Ft	\$401
Average Sold Price	\$534,000
Average Sold Price is.	NEUTRAL
Average Sold Price Per Sq Ft.	NEUTRAL



Q4 ACTIVITY

■ New Listings ■ Closed Sales



	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	NA	NA
3 Bedrooms	\$456,000	33.33%
4 Bedrooms	\$381,000	25.00%
5+ Bedrooms	\$411,000	33.33%

Q4 2020 Vs. Q4 2019

Closed Sales **+250%**

New Listings **-40%**

Price per Sq Ft **+26%**

Sold Price **-14%**

Days on Market **-7%**

Months of Inventory **-81%**

	Curnt vs. Previous Qtr			Curnt vs. Same Qtr 1 Yr Ago			Curnt Mth.
	Q4 2020	Q3 2020	% Change	Q4 2020	Q4 2019	% Change	February
For Sale (End of Qtr)	9	8	12.5%	9	13	-30.8%	7
Homes Sold/ Closed Sales	14	10	40%	14	4	250%	1
Pending Sale	6	15	-60%	6	3	100%	4
Average For Sale Price (in \$,000)	941	925	1.7%	941	607	55%	953
Average Sold Price (in \$,000)	534	615	-13.2%	534	621	-14%	413
Average Price Per SQFT.	401	315	27.3%	401	318	26.1%	0
Median Sold Price	394	389	1.3%	394	563	-30%	413
Months of Inventory (Closed Sales)	1.9	2.4	-20.6%	1.9	10	-81%	6
Absorption Rate (Closed Sales)	52.2	41.3	26.4%	52.2	10	422%	17%
Listing Discount (from original price)	4%	6%	33%	4%	7%	43%	0%
Avg Days on Market	77	144	-46.5%	77	83	-7.2%	53
New Listings	9	14	-35.7%	9	15	-40%	2

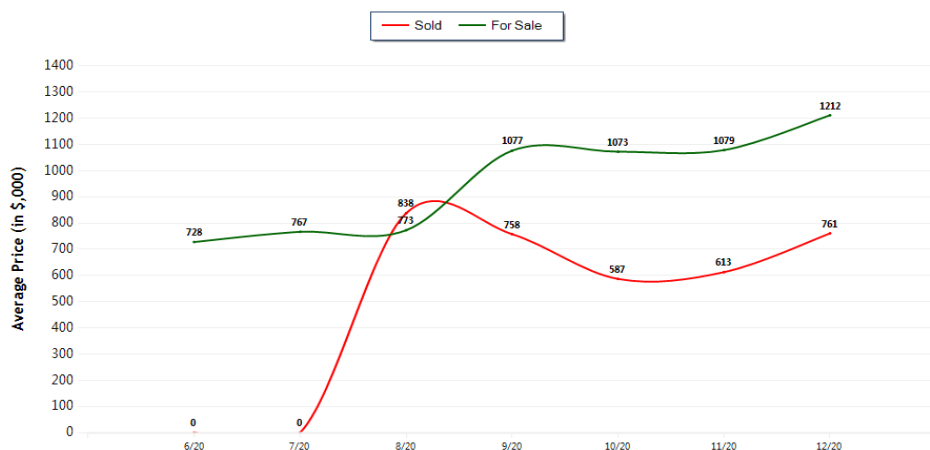
BELLE MEADE— Single Family Home Market | *Non waterfront*

For the 4th quarter of 2020, 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 nearly \$450, it is appreciating. The average sold price of a home was \$640,000 which was also higher compared to last quarter. Eight homes were sold this quarter and three were pending sale. It took a bit longer to sell with an average days on market of 122 but Sellers only discounted their properties by 5%. Inventory is at an all time low with only 1.5 months of inventory for Q4.

Q4 had twice the amount of sales than the same quarter last year. With a total of 4 active listings at the end of Q4 and 8 sales, the absorption rate is 67.5%.

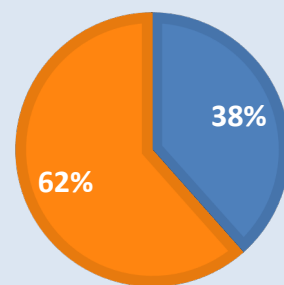
Market Highlights Q4

Market Condition	SELLER'S MARKET
Sold Homes	8
Average Sold Price Per Sq Ft	\$449
Average Sold Price	\$640,000
Average Sold Price is	NEUTRAL
Average Sold Price Per Sq Ft.	APPRECIATING



Q4 ACTIVITY

■ New Listings ■ Closed Sales



	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	\$595,000	20%
3 Bedrooms	\$622,000	60.00%
4 Bedrooms	-	13.00%
5+ Bedrooms	-	7%

Q4 2020 Vs. Q4 2019

Closed Sales **+100%**

New Listings **-37.5%**

Price per Sq Ft **+13.4%**

Sold Price **+3%**

Days on Market **+125.9%**

Months of Inventory **-76.4%**

	Curnt vs. Previous Qtr			Curnt vs. Same Qtr 1 Yr Ago			Curnt Mth.
	Q4 2020	Q3 2020	% Change	Q4 2020	Q4 2019	% Change	February
For Sale (End of Qtr)	4	8	-50%	4	8	-50%	1
Homes Sold/ Closed Sales	8	7	14.3%	8	4	100%	1
Pending Sale	3	11	-72.7%	3	4	-25%	2
Average For Sale Price (in \$,000)	1212	1077	12.5%	1212	868	39.6%	945
Average Sold Price (in \$,000)	640	792	-19.2%	640	706	-9.3%	530
Average Price Per SQFT.	449	410	9.5%	449	283	58.7%	339
Median Sold Price	618	795	-22.3%	618	722	-14.4%	530
Months of Inventory (Closed Sales)	1.5	3.5	-57.5%	1.5	6.2	-76.4%	0.9
Absorption Rate (Closed Sales)	67.5	28.8	134.6%	67.5	16.3	315.1%	117%
Listing Discount (from original price)	5%	6%	-17%	5%	6%	-17%	2%
Avg Days on Market	122	53	130.2%	122	54	125.9%	-23
New Listings	5	10	-50%	5	8	-37.5%	4

BELLE MEADE— Single Family Home Market | Waterfront

For the 4th quarter of 2020, and for a second quarter in a row, the Belle Meade waterfront market is experiencing a Neutral Market having come out of a Buyer's market. There were no sales this quarter but there were 3 sales in **February** and the average price per Sq. Ft. was **\$832**. There were only 6 properties available for sale at the end of the quarter and only 6 months of inventory. Inventory is neutral but showing a diminishing trend towards a Seller's market.

Market Highlights Q4

Market Condition **NEUTRAL MARKET**

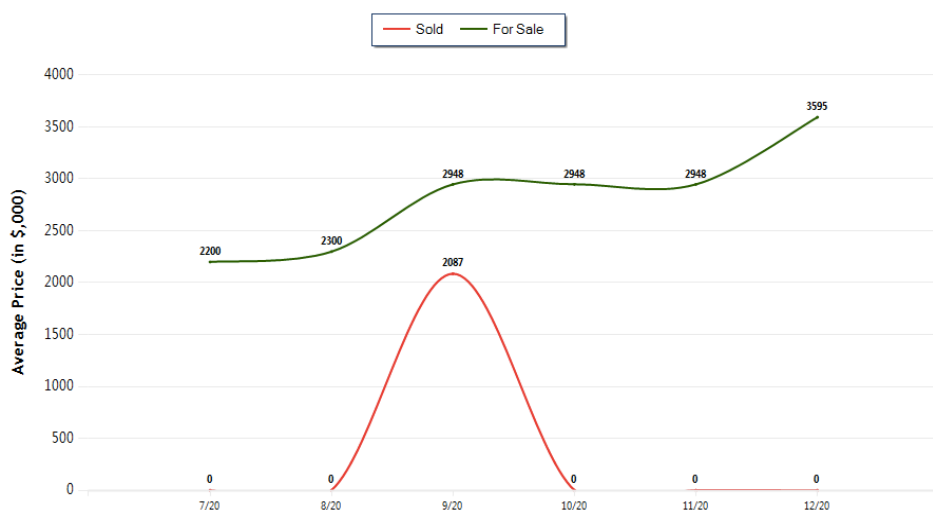
Sold Homes **0**

Average Sold Price Per Sq Ft **-**

Average Sold Price **-**

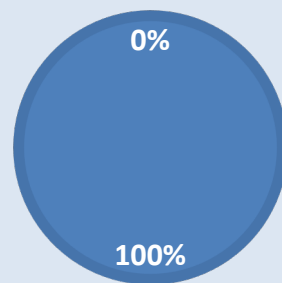
Average Sold Price is **NEUTRAL**

Average Sold Price Per Sq Ft **NEUTRAL**



Q4 ACTIVITY

■ New Listings ■ Closed Sales



	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	-	-
3 Bedrooms	-	14.30%
4 Bedrooms	-	14.30%
5+ Bedrooms	-	72%

Q4 2020 Vs. Q4 2019

Closed Sales **-100%**

New Listings **-33.33%**

Price per Sq Ft **-100%**

Sold Price **-100%**

Days on Market **-100%**

Months of Inventory **-74.10%**

	Curnt vs. Previous Qtr			Curnt vs. Same Qtr 1 Yr Ago			Curnt Mth.
	Q4 2020	Q3 2020	% Change	Q4 2020	Q4 2019	% Change	February
For Sale (End of Qtr)	6	6	0%	6	7	-14.30%	2
Homes Sold/ Closed Sales	0	2	-100%	0	1	-100%	3
Pending Sale	1	4	-75%	1	0	N/A	0
Average For Sale Price (in \$,000)	0	2681	-100%	0	3314	-100%	11225
Average Sold Price (in \$,000)	0	4544	-100%	0	2275	-100%	2644
Average Price Per SQFT.	0	914	-100%	0	651	-100%	832
Median Sold Price	0	4544	-100%	0	2275	-100%	2795
Months of Inventory (Closed Sales)	6	8.6	-30.3%	6	23.3	-74.10%	0.6
Absorption Rate (Closed Sales)	0	11.7	-100.3%	0	4.3	-100.3%	175%
Listing Discount (from original price)	0%	11%	-100%	0%	15%	-100%	0%
Avg Days on Market	0	538	-100%	0	131	-100%	180
New Listings	2	6	-66.7%	2	3	-33.3%	

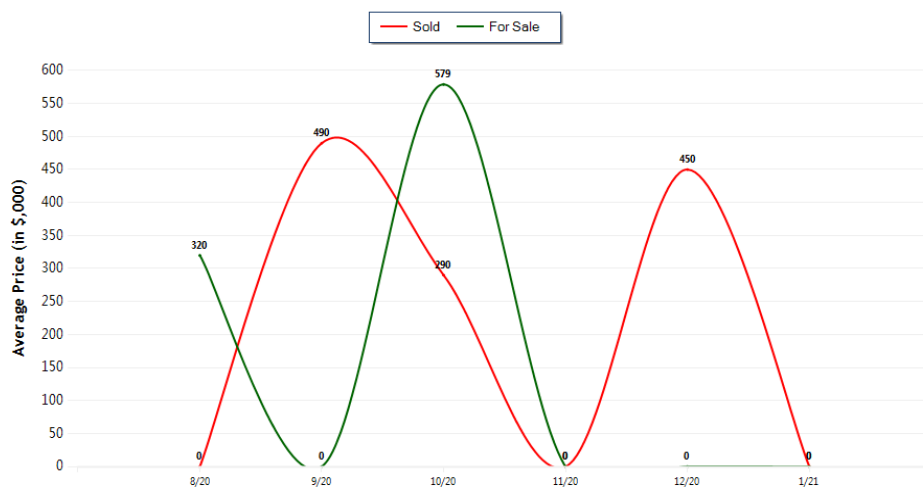
PALM GROVE | Single Family Home Market – Non Waterfront

Palm Grove is experiencing a Seller's Market. The average price per Sq. ft. was \$313 and is appreciating. The average sold price of a home was \$415,000 and it neutral. Eight homes were sold this quarter and 4 were pending sale. It took a less time to sell with an average days on market of 29 and Sellers only discounted their properties by 4%. Inventory remains low with only 2.6 months for Q4.

Q4 had one more sale than the same quarter last year. With a total of 7 active listings at the end of Q4 and 8 sales, the absorption rate is 38.6%.

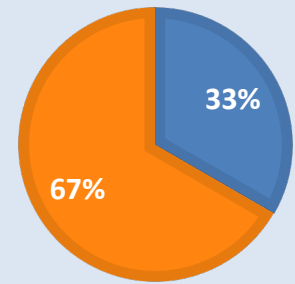
Market Highlights Q4

Market Condition	SELLER'S MARKET
Sold Homes	8
Average Sold Price Per Sq Ft	\$313
Average Sold Price	\$415,000
Average Sold Price is	NEUTRAL
Average Sold Price Per Sq Ft.	NEUTRAL



Q4 ACTIVITY

■ New Listings ■ Closed Sales



	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	\$440,000	2%
3 Bedrooms	\$425,000	5.00%
4 Bedrooms	\$329,000	4.00%
5+ Bedrooms	-	-

Q2 2020 Vs. Q2 2019

Closed Sales **+14.3%**

New Listings **-42.9%**

Price per Sq Ft **+17.7%**

Sold Price **-12.4%**

Days on Market **0%**

Months of Inventory **0%**

	Curnt vs. Previous Qtr			Curnt vs. Same Qtr 1 Yr Ago			Curnt Mth.
	Q4 2020	Q3 2020	% Change	Q4 2020	Q4 2019	% Change	February
For Sale (End of Qtr)	7	4	75%	7	6	16.7%	6
Homes Sold/ Closed Sales	8	8	0%	8	7	14.3%	1
Pending Sale	4	10	-60%	4	7	-42.9%	3
Average For Sale Price (in \$,000)	511	670	-23.7%	511	373	37%	552
Average Sold Price (in \$,000)	415	427	-2.8%	415	474	-12.4%	299
Average Price Per SQFT.	313	371	-15.6%	313	266	17.7%	262
Median Sold Price	384	448	-14.3%	384	590	-34.9%	299
Months of Inventory (Closed Sales)	2.6	1.5	74.3%	2.6	2.6	0%	5.1
Absorption Rate (Closed Sales)	38.6	67.5	-42.8%	38.6	38.3	0.8%	19%
Listing Discount (from original price)	4%	9%	-55.6	4%	6%	33%	100%
Avg Days on Market	29	75	-61.3%	29	29	0%	4
New Listings	4	10	-60%	4	7	-42.9%	2

SHORE CREST | Single Family Home Market – Non Waterfront

Shore Crest is experiencing a Neutral Market. The average price per Sq. ft is \$241 and it is neutral. The average sold price of a home was \$383,000 which was less than last quarter. Eight homes were sold this quarter and 10 were pending sale. It took less time to sell with an average days on market of 44 and Sellers discounted their properties by only 6%. Inventory remains low with 5.2 months for Q4.

Q4 had 3 more sales than the same quarter last year. With a total of 14 active listings at the end of Q4 and 8 sales, the absorption rate is 67.5%.

Market Highlights Q4

Market Condition **NEUTRAL MARKET**

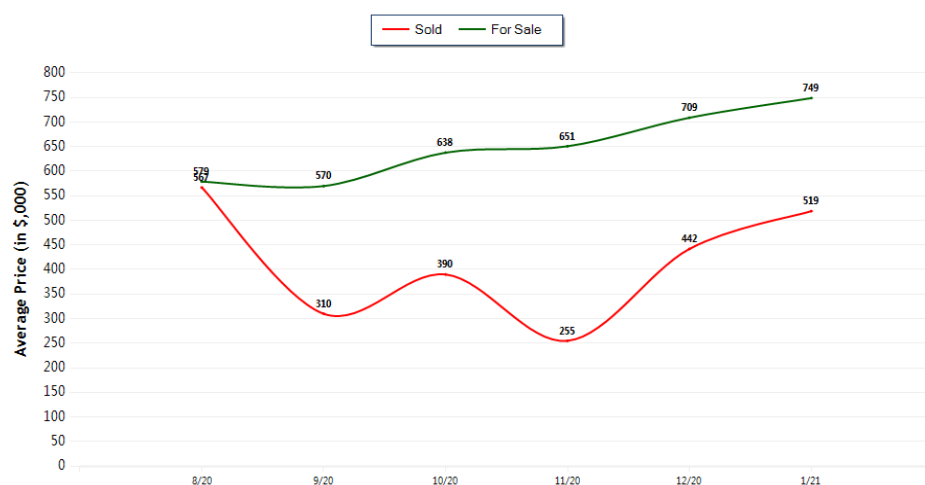
Sold Homes **8**

Average Sold Price Per Sq Ft **\$241**

Average Sold Price **\$383,000**

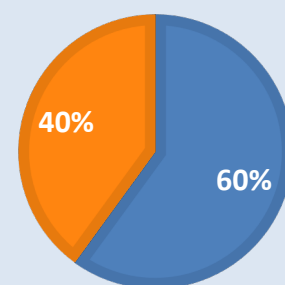
Average Sold Price is **NEUTRAL**

Average Sold Price Per Sq Ft. **NEUTRAL**



Q4 ACTIVITY

■ New Listings ■ Closed Sales



	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	\$150,000	19%
3 Bedrooms	\$495,000	53.00%
4 Bedrooms	-	24.00%
5+ Bedrooms	-	5.00%

Q4 2020 Vs. Q4 2019

Closed Sales **+60%**

New Listings **-45.5%**

Price per Sq Ft **-6.6%**

Sold Price **+12.3%**

Days on Market **-64.9%**

Months of Inventory **-59.5%**

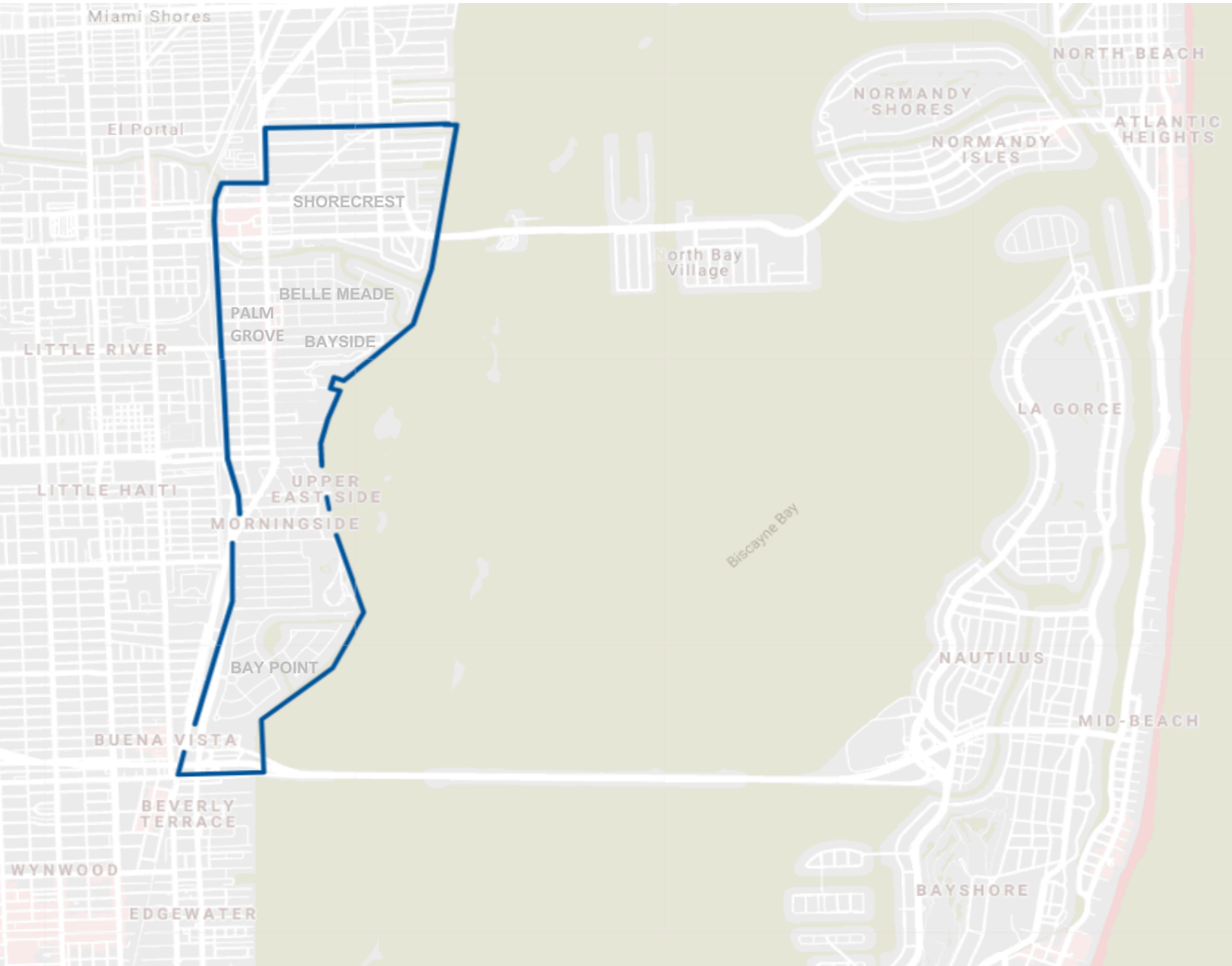
	Curnt vs. Previous Qtr			Curnt vs. Same Qtr 1 Yr Ago			Curnt Mth. February
	Q4 2020	Q3 2020	% Change	Q4 2020	Q4 2019	% Change	
For Sale (End of Qtr)	14	16	-12.5%	14	22	-36.4%	8
Homes Sold/ Closed Sales	8	12	-33.3%	8	5	60%	4
Pending Sale	10	9	11.1%	10	7	42.9%	6
Average For Sale Price (in \$,000)	709	555	27.7%	709	573	23.7%	775
Average Sold Price (in \$,000)	383	457	-16.2%	383	341	12.3%	338
Average Price Per SQFT.	241	323	-25.4%	241	258	-6.6%	321
Median Sold Price (in \$,000)	400	430	-7%	400	355	12.7%	255
Months of Inventory (Closed Sales)	5.2	4	30%	5.2	12.9	-59.5%	1.8
Absorption Rate (Closed Sales)	19.3	25	-22.8%	19.3	7.7	150.1%	56%
Listing Discount (from original price)	6%	6%	0	6%	9%	33%	0%
Avg Days on Market	40	99	-59.6%	40	114	-64.9%	13
New Listings	12	19	-36.8%	12	22	-45.5%	5

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 three parks which include **Legion Park, Morningside 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, Café Roval, Andiamo Pizza, Sushi Siam, Phuc Yea, La Placita, Nido Café, Battubelin** and **Ferraros** 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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All reports are published January 2021 based on data available at the end of December 2020. All reports are based on data supplied by Trendgraphix, the Realtor Association of Miami or Southeast Florida Multiple Listing Service (MLS). Neither Trendgraphix, the Association nor its MLSs guarantee or are responsible for its accuracy. Data maintained by the Association or its MLS's may not reflect all real estate activities in the market. Information deemed reliable but not guaranteed.

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