

# THE OJEDA LAZAR REPORT

## Belle Meade Market Trends

# Q1 2021



**OJEDA LAZAR**  
— REAL ESTATE —



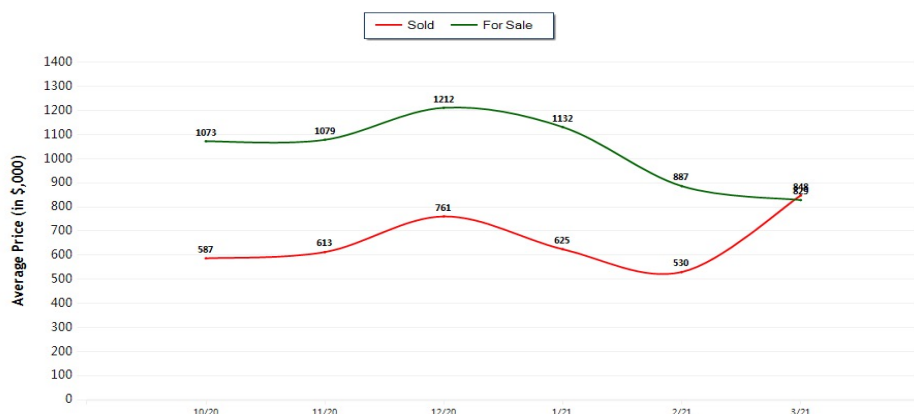
# BELLE MEADE— Single Family Home Market | *Non waterfront*

For the 1<sup>st</sup> 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%.

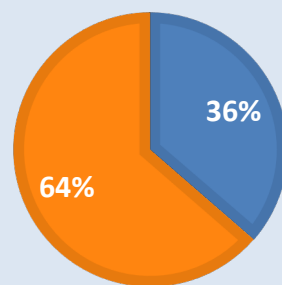
## Market Highlights Q1

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



## 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	<b>+133%</b>
New Listings	<b>-20%</b>
Price per Sq Ft	<b>+14%</b>
Sold Price	<b>+26%</b>
Days on Market	<b>+89%</b>
Months of Inventory	<b>-76%</b>

	Curnt vs. Previous Qtr			Curnt vs. Same Qtr 1 Yr Ago			Curnt Mth.
	Q1 2021	Q4 2020	% Change	Q1 2021	Q1 2020	% Change	
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 1<sup>st</sup> 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%.

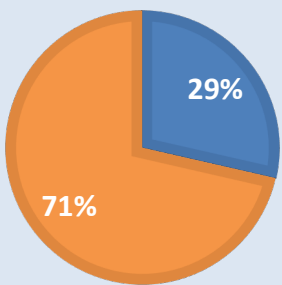
## Market Highlights Q1

Market Condition	<b>SELLER'S MARKET</b>
Sold Homes	<b>5</b>
Average Sold Price Per Sq Ft	<b>\$815</b>
Average Sold Price	<b>\$2,916,000</b>
Average Sold Price is	<b>NEUTRAL</b>
Average Sold Price Per Sq Ft	<b>NEUTRAL</b>



## 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	<b>NA</b>
New Listings	<b>-50%</b>
Price per Sq Ft	<b>NA</b>
Sold Price	<b>NA</b>
Days on Market	<b>NA</b>
Months of Inventory	<b>-92%</b>

	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



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