

THE OJEDA LAZAR REPORT

Upper East Side Miami Market Trends

Bay Point & Belle Meade

Q3
2021



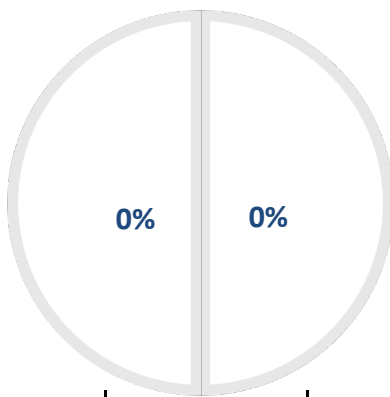
OJEDA LAZAR
— REAL ESTATE —

BAY POINT – Single Family Home Market | *Non waterfront*

Market Highlights Q3

Market Condition	NEUTRAL MARKET
Homes For Sale	2
Sold Homes	0
Average Sold Price Per/SF	\$0
Average Sold Price	\$0
Average Sold Price is	NEUTRAL
Average Sold Price Per/SF	NEUTRAL

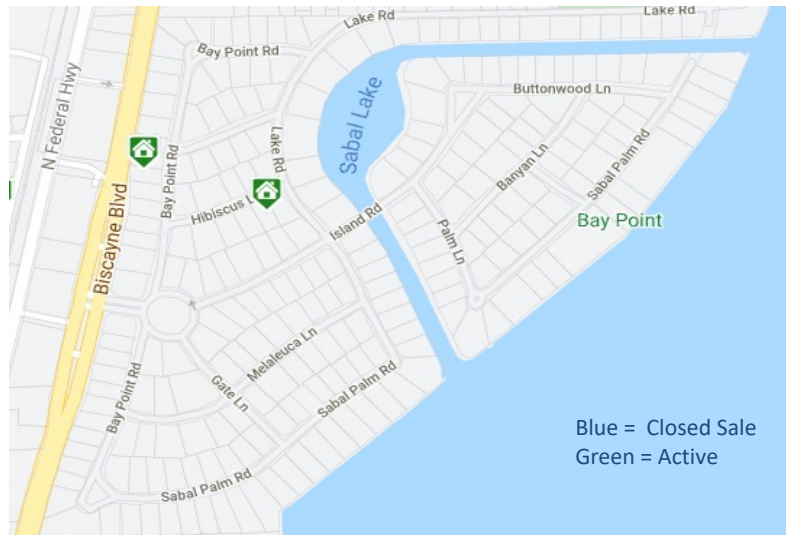
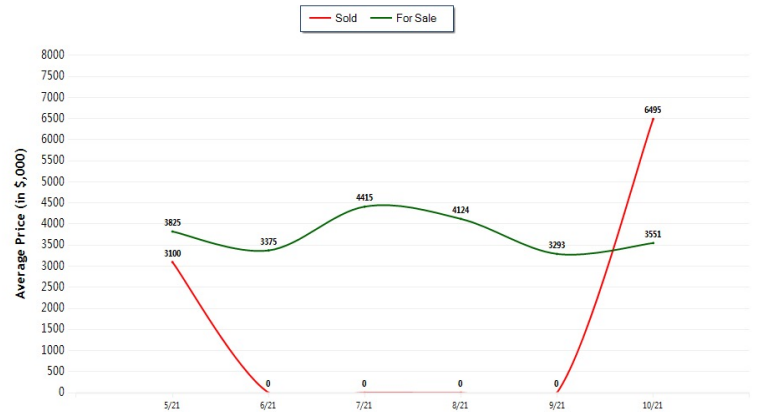
■ New Listings ■ Closed Sales



SOLD	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	-	-
3 Bedrooms	-	-
4 Bedrooms	-	-
5+ Bedrooms	-	-

For the 3rd quarter of 2021, Bay Point is experiencing a Neutral Market. There were 2 homes available for sale and no closed sales. The average price per SF sold was \$0 (\$941 in Q2) and the average sold price of a home was \$0 (\$3,100,000 sold price last quarter). Both remain neutral.

There were 3 homes available for sale in October and no sales.



Current Vs. Previous Q Q3 2021 Vs. Q2 2021

For Sale **+50%**

Closed Sales **-100%**

Under Contract **+100%**

Average Sold Price **-100%**

Listing Discount **-100%**

New Listings **0%**

Average Price per SF. **0%**

Days on Market **-100%**

Months of Inventory **-55.5%**

Current Vs. Same Q 1Yr Ago Q3 2021 Vs. Q3 2020

For Sale **-73%**

Closed Sales **-100%**

Under Contract **0%**

Average Sold Price **-100%**

Listing Discount **-100%**

New Listings **0%**

Average Price per/SF **0%**

Days on Market **-100%**

Months of Inventory **-90%**

OCTOBER Numbers

For Sale **3**

Closed Sales **0**

Average Sold Price. **0**

Under Contract **0**

Listing Discount **0**

New Listings **0**

Average Price per SF. **0**

Days on Market **0**

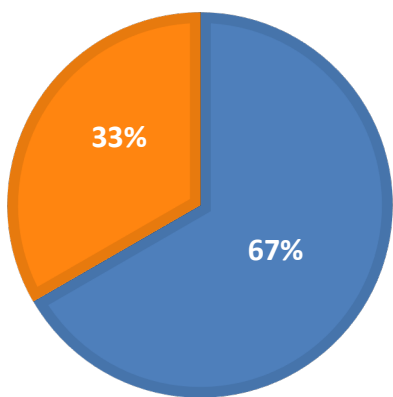
Months of Inventory **0**

BAY POINT – Single Family Home Market | Waterfront

Market Highlights Q3

Market Condition	NEUTRAL MARKET
Homes For Sale	4
Sold Homes	2
Average Sold Price Per/SF	\$1,122
Average Sold Price	\$8,813,000
Average Sold Price is	APPRECIATING
Average Sold Price Per/SF	NEUTRAL

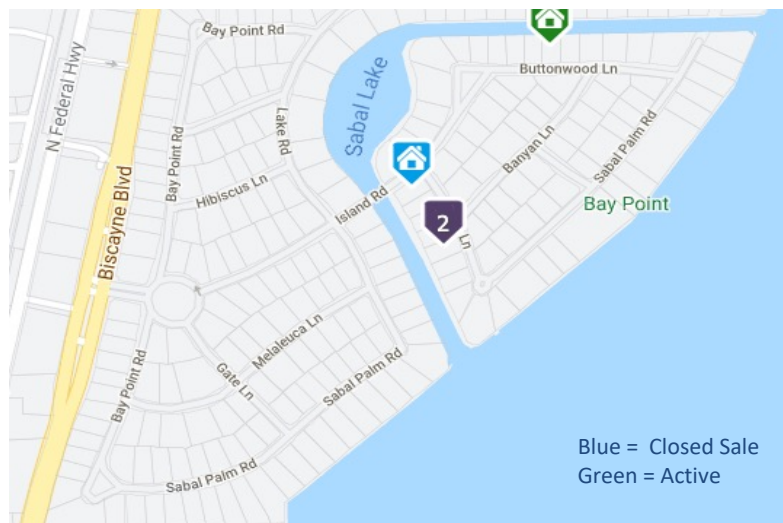
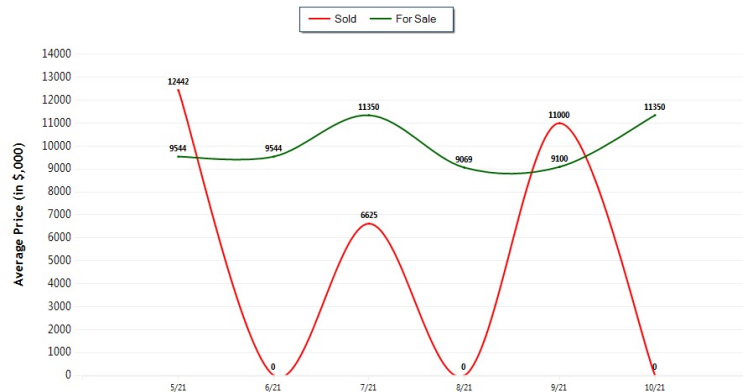
■ New Listings ■ Closed Sales



SOLD	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	-	-
3 Bedrooms	-	30.00%
4 Bedrooms	-	-
5+ Bedrooms	\$8,813,000	70%

For the 3rd quarter of 2021, Bay Point *waterfront* is experiencing a Neutral Market. There were 4 homes available for sale and 2 homes sold, the average price per Sq. ft. sold was \$1,122. The average sold price of a home was \$8,813,000 which was higher compared to last quarter. It took less time to sell with an average days on market of 129 and Sellers discounted their properties less than last quarter. Inventory is still low with 5 month(s) for Q3.

There were no sales in October and 2 homes were active.



Current Vs. Previous Q Q3 2021 Vs. Q2 2021

For Sale	+100%
Closed Sales	-71%
Under Contract	0%
Average Sold Price	-100%
Listing Discount	-29%
New Listings	0%
Average Price per SF	-12%
Days on Market	-38%
Months of Inventory	-55.5%

Current Vs. Same Q 1Yr Ago Q3 2021 Vs. Q3 2020

For Sale	-69%
Closed Sales	-100%
Under Contract	0%
Average Sold Price	-100%
Listing Discount	-88%
New Listings	-43%
Average Price per/SF	-18%
Days on Market	-92%
Months of Inventory	-90%

OCTOBER Numbers

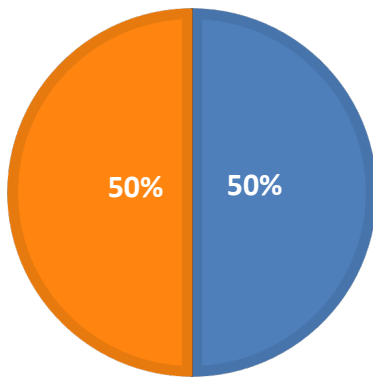
For Sale	2
Closed Sales	0
Average Sold Price	\$0
Under Contract	0
Listing Discount	0
New Listings	0
Average Price per SF.	\$0
Days on Market	0
Months of Inventory	0

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

Market Highlights Q3

Market Condition	SELLER'S MARKET
Homes For Sale	2
Sold Homes	5
Average Sold Price Per/SF	\$543
Average Sold Price	\$1,045,000
Average Sold Price is	NEUTRAL
Average Sold Price Per/SF is	NEUTRAL

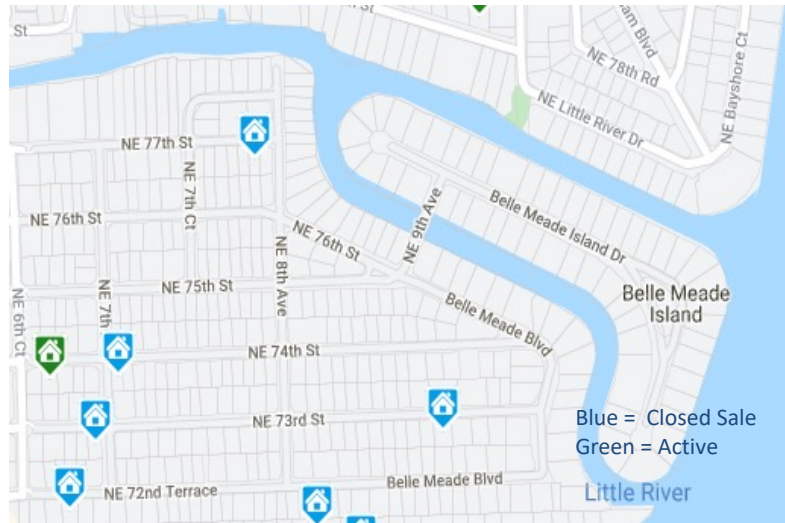
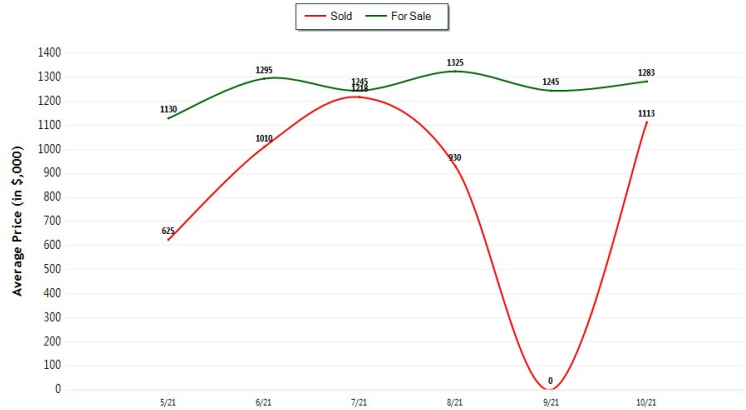
■ New Listings ■ Closed Sales



SOLD	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	\$900,000	33%
3 Bedrooms	\$1,045,000	55.55%
4 Bedrooms	\$1,335,000	11.11%
5+ Bedrooms	-	-

For Q3, Belle Meade is still experiencing a Seller's Market with low inventory. The average price per Sqft. was \$543 with 5 homes sold and only 2 available for sale. The average sold price of a home was \$1,045,000 and seller's discounted their properties less than 1% from asking price.

In October, there were 3 closed sales, the average sold price was \$1,191,666 and the average price per SF was \$593.



Current Vs. Previous Q Q3 2021 Vs. Q2 2021

For Sale **0%**

Closed Sales **-17%**

Under Contract **-57%**

Average Sold Price **-1.7%**

Listing Discount **0%**

New Listings **-37.5%**

Average Price per SF **-3%**

Months of Inventory **-55.5%**

Days on Market **-100%**

Current Vs. Same Q 1Yr Ago Q3 2021 Vs. Q3 2020

For Sale **-75%**

Closed Sales **-28%**

Under Contract **-73%**

Average Sold Price **+32%**

Listing Discount **-15%**

New Listings **-50%**

Average Price per/SF **+32%**

Months of Inventory **-90%**

Days on Market **-100%**

OCTOBER Numbers

For Sale **2**

Closed Sales **3**

Average Sold Price **\$1,191,666**

Under Contract **2**

Listing Discount **0**

New Listings **1**

Average Price per SF. **\$593**

Months of Inventory **0**

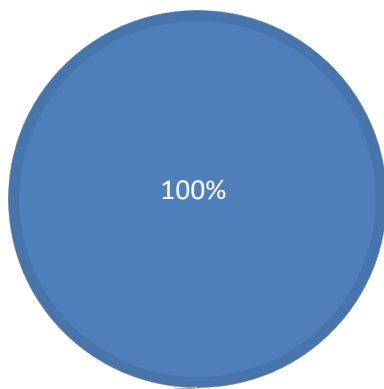
Days on Market **49**

BELLE MEADE– Single Family Home Market | Waterfront

Market Highlights Q3

Market Condition	NEUTRAL MARKET
Homes For Sale	6
Sold Homes	0
Average Sold Price Per/SF	\$0
Average Sold Price	\$0
Average Sold Price is	DEPRECIATING
Average Sold Price Per/SF	NEUTRAL

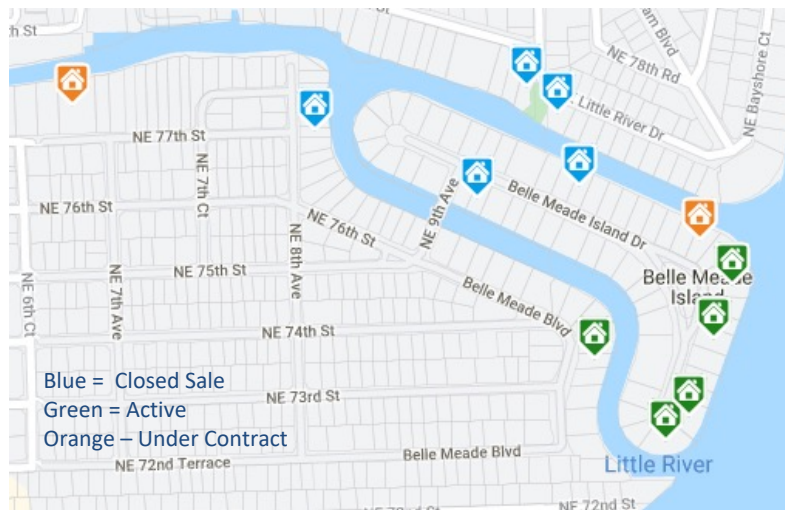
■ New Listings ■ Closed Sales



SOLD	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	-	-
3 Bedrooms	-	-
4 Bedrooms	-	-
5+ Bedrooms	-	-

The Belle Meade waterfront market is experiencing a Neutral Market in Q3. There are 6 homes for sale but no closed sales. (\$2,850,000 sold price in Q2 and average price per SF was \$941). The average sold price is depreciating and the price per SF is neutral.

For November, there are 6 homes for sale and 2 closed sales. The average sold price is \$3,204,000 and the price per SF is \$1,507. Inventory has come down to 1.1 months.



Current Vs. Previous Q Q3 2021 Vs. Q2 2021

For Sale	+20%
Closed Sales	-100%
Average Sold Price	-100%
Average Price per/SF	-100%
Under Contract	+100%
Listing Discount	-100%
New Listings	+200%
Months of Inventory	+57%
Days on Market	-100%

Current Vs. Same Q 1Yr Ago Q3 2021 Vs. Q3 2020

For Sale	0%
Closed Sales	-100%
Average Sold Price	-100%
Average Price per/SF	-100%
Under Contract	0%
Listing Discount	-100%
New Listings	200%
Months of Inventory	-30%
Days on Market	-100%

NOVEMBER Numbers

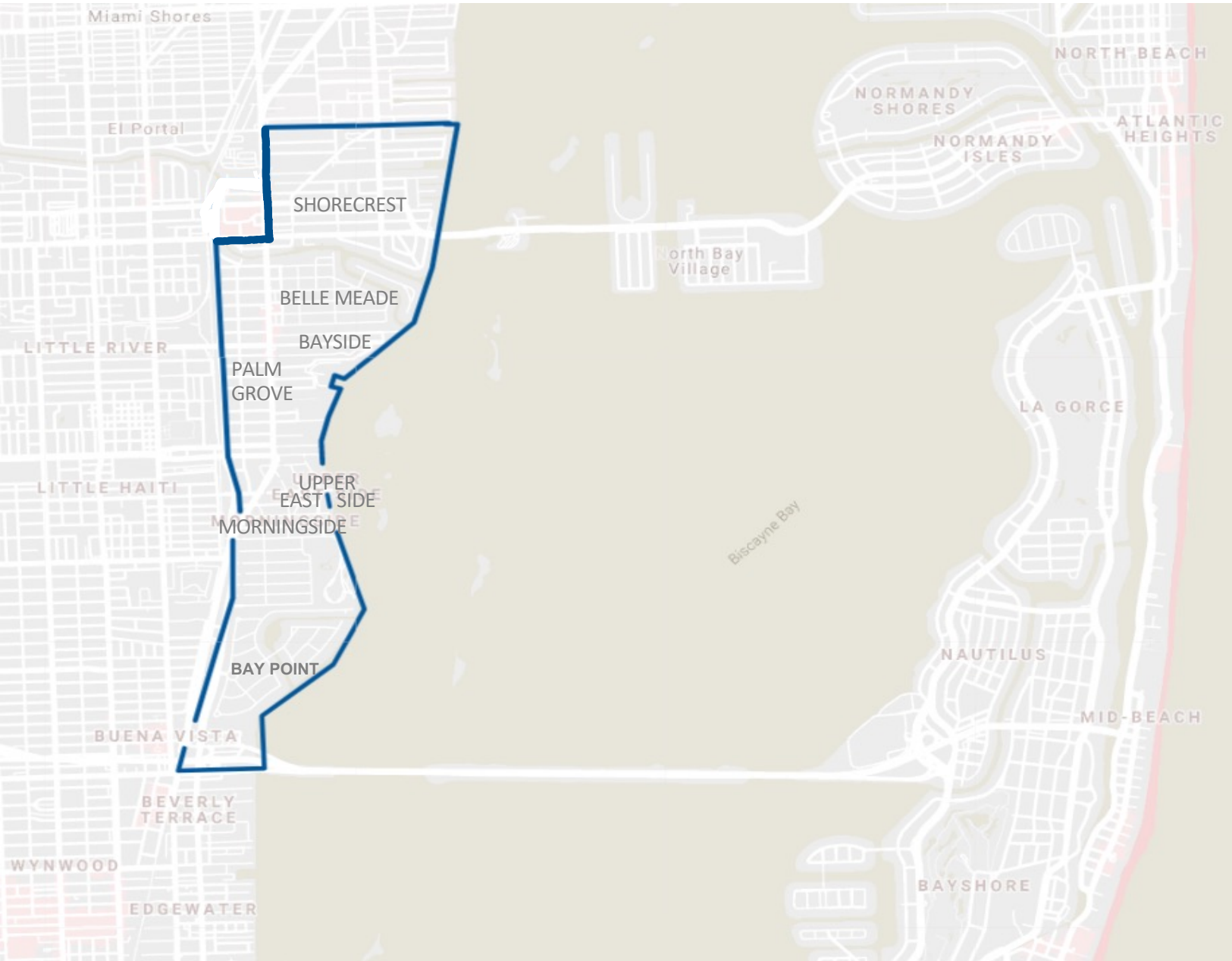
For Sale	5
Closed Sales	2
Average Sold Price	\$3,204,000
Average Price per SF	\$1,507
Listing Discount	3%
New Listings	1
Under Contract	2
Months of Inventory	1.1
Days on Market	71

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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