

# THE OJEDA LAZAR REPORT

## 33137 Condo Market Trends

Q2  
2022



OJEDA LAZAR  
REAL ESTATE



# 33137 Condo Market | *Non waterfront*

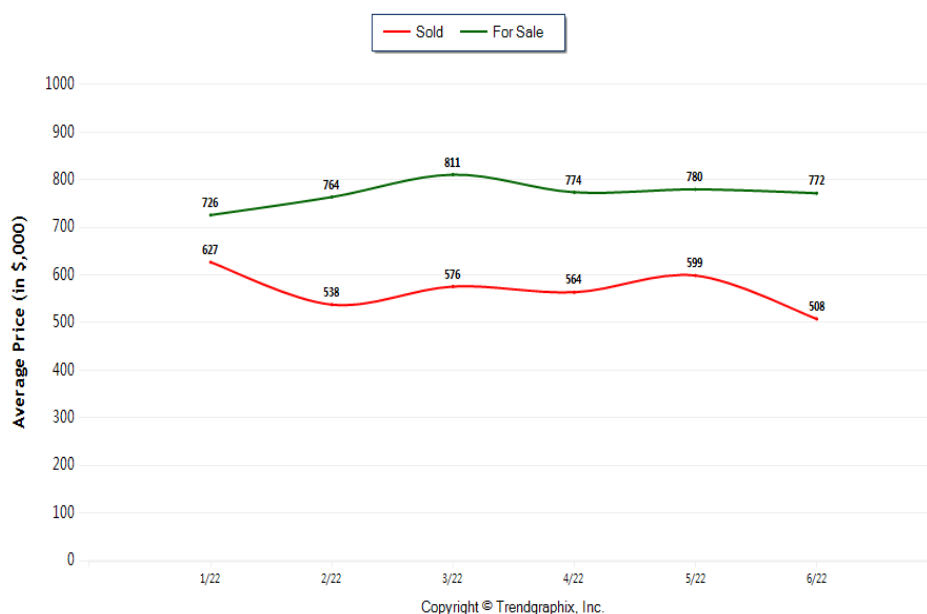
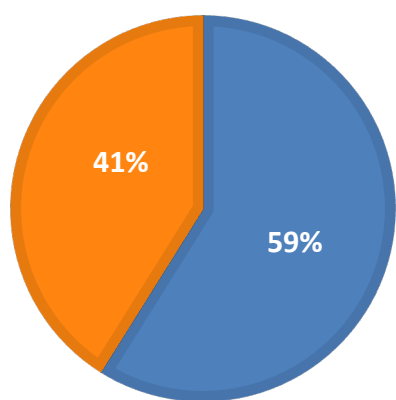
## Market Highlights Q2

Market Condition	<b>NEUTRAL MARKET</b>
Sold Condos	<b>90</b>
Average Sold Price/SF	<b>\$609</b>
Average Sold Price	<b>\$562,000</b>
Average Sold Price is	<b>NEUTRAL</b>
Average Sold Price/SF	<b>APPRECIATING</b>

For the 2<sup>nd</sup> quarter of 2022 the 33137 zip code goes into a Neutral Market. Sales of condos in the **Design District**, **Midtown** and **Edgewater** areas have slowed down for Q2 and the sold price is now in neutral territory. There were 36% less condos under contract compared to last quarter. The average price per SF is \$609 and is still appreciating. The average sold price of a condo was \$562,000 which is slightly lower than last quarter. Ninety condos sold this quarter and it took less time to sell those units than last quarter. However, inventory went up to 3.3 months which moves it slightly upwards to a Neutral Market from a Buyer's Market.

The median price for a 1 bedroom condo was \$448,000 (\$402K last Q), for a 2 bedroom it was \$613,000 (\$566K last Q), for a 3 bedroom condo it was \$899,000 (\$1.28 last Q) and for 4+ bedroom condos there were no sales (\$1.7mill last Q).

■ New Listings ■ Closed Sales



SOLD	MEDIAN PRICE	MARKET SHARE
1 Bedroom	\$448,000	43%
2 Bedrooms	\$613,000	44%
3 Bedrooms	\$892,000	13%
4+ Bedrooms	NA	NA

Current Vs. Previous Q Q2 2022 Vs. Q1 2022 - % Change	
For Sale	<b>+25%</b>
Closed Sales	<b>-19%</b>
Under Contract	<b>-36%</b>
Average Price/SF	<b>+18%</b>
Average Sold Price	<b>-3%</b>
New Listings	<b>+9%</b>
Sale/ List Price	<b>+5%</b>
Days on Market	<b>-27%</b>
Months of Inventory	<b>+51%</b>

Current Vs. Same Q 1Yr Ago Q2 2022 Vs. Q2 2021- % Change	
For Sale	<b>-52%</b>
Closed Sales	<b>-4%</b>
Under Contract	<b>-18%</b>
Average Price/SF	<b>+52%</b>
Average Sold Price	<b>+22%</b>
New Listings	<b>-13%</b>
Sale/ List Price	<b>+8%</b>
Days on Market	<b>-42%</b>
Months of Inventory	<b>-50%</b>

July Numbers	
For Sale	<b>107</b>
Closed Sales	<b>7</b>
Under Contract	<b>9</b>
Average Price/SF	<b>\$602</b>
Average Sold Price	<b>\$754,000</b>
New Listings	<b>26</b>
Sale/List Price	<b>-3%</b>
Days on Market	<b>93</b>
Months of Inventory	<b>9</b>

# 33137 Condo Market | Waterfront

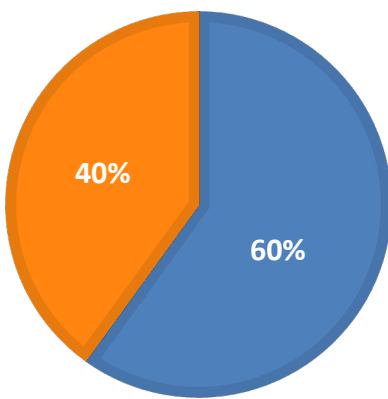
## Market Highlights Q2

Market Condition	<b>NEUTRAL MARKET</b>
Sold Condos	<b>139</b>
Average Sold Price/SF	<b>\$756</b>
Average Sold Price	<b>\$977,000</b>
Average Sold Price is	<b>NEUTRAL</b>
Average Sold Price/SF	<b>APPRECIATING</b>

For the 2<sup>nd</sup> quarter of 2022 the 33137 zip code goes into a Neutral Market for waterfront condos. Sales of waterfront condos in **Edgewater** have slowed down for Q2 and the sold price is now in neutral territory. There were 35% less condos under contract compared to last quarter. The average price per SF is \$756 and is still appreciating. The average sold price of a condo was \$977,000 which is slightly lower than last quarter. One hundred and thirty nine condos sold this quarter and it took less time to sell those units than last quarter. However, inventory went up to 4.3 months which moves it to a Neutral Market from a Buyer's Market.

The median price for a 1 bedroom condo was \$520,000 (\$523K last Q), for a 2 bedroom it was \$775,000 (\$670K last Q), for a 3 bedroom condo it was 1.239 million (\$1.25 last Q) and for 4+ bedroom condos it was over \$2.7 million (\$2.6 last Q).

■ New Listings ■ Closed Sales



SOLD	MEDIAN PRICE	MARKET SHARE
1 Bedroom	\$520,000	21%
2 Bedrooms	\$775,000	45%
3 Bedrooms	\$1,239,000	30%
4+ Bedrooms	\$2,700,000	4%



### Current Vs. Previous Q Q2 2022 Vs. Q1 2022 - % Change

For Sale	<b>+35%</b>
Closed Sales	<b>+6.5%</b>
Under Contract	<b>-35%</b>
Average Price/SF	<b>+5%</b>
Average Sold Price	<b>+38%</b>
Sale/ List Price	<b>0%</b>
New Listings	<b>+17%</b>
Days on Market	<b>-37%</b>
Months of Inventory	<b>+48%</b>

### Current Vs. Same Q 1Yr Ago Q2 2022 Vs. Q2 2021- % Change

For Sale	<b>-36%</b>
Closed Sales	<b>+56%</b>
Under Contract	<b>-21%</b>
Average Price/SF	<b>+38%</b>
Average Sold Price	<b>+38%</b>
Sale/ List Price	<b>-1%</b>
New Listings	<b>-1%</b>
Days on Market	<b>-52%</b>
Months of Inventory	<b>-28%</b>

### July Numbers

For Sale	<b>228</b>
Closed Sales	<b>27</b>
Average Sold Price	<b>\$1,019,000</b>
Average Price per/SF	<b>\$785</b>
Under Contract	<b>13</b>
Sale/ List Price	<b>4%</b>
New Listings	<b>61</b>
Days on Market	<b>41</b>
Months of Inventory	<b>6.8</b>



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