

THE *Ojeda Lazar* REPORT Q3—
Miami-Dade Market Trends 2022



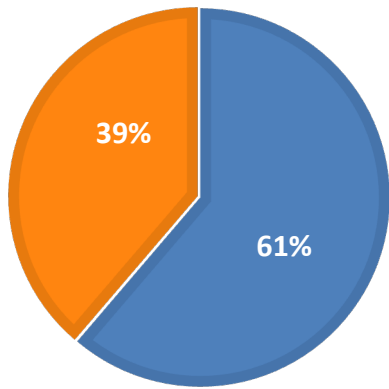
OJEDA LAZAR
— REAL ESTATE —

Miami-Dade Residential Market | *Non waterfront*

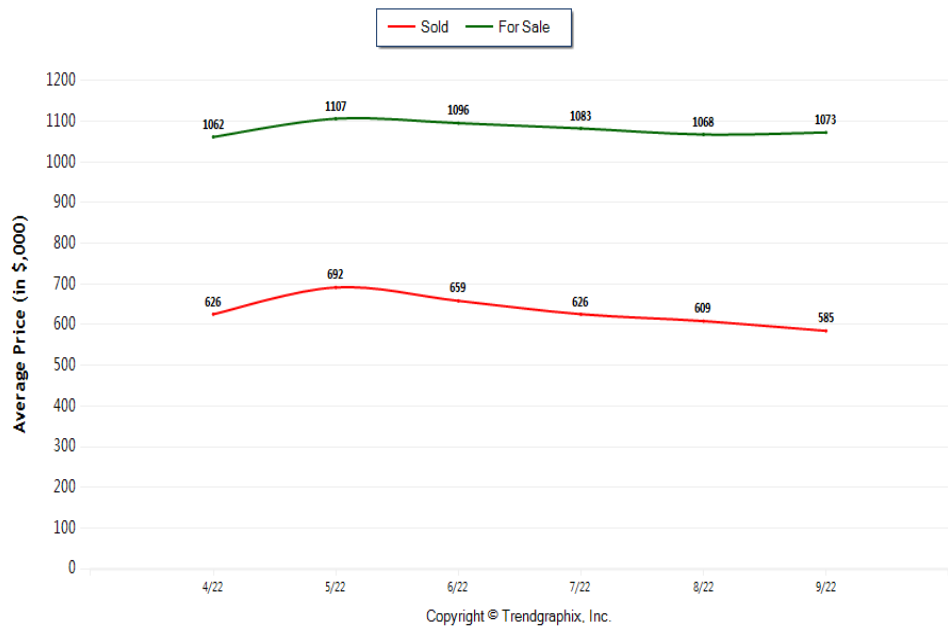
Market Highlights Q3

Market Condition	NEUTRAL MARKET
Sold Properties	5,488
Average Sold Price/SF	\$392
Average Sold Price	\$608,000
Average Sold Price is	NEUTRAL
Average Sold Price/SF	NEUTRAL

■ New Listings ■ Closed Sales



SOLD	MEDIAN PRICE	MARKET SHARE
1 Bedroom	\$260,000	13%
2 Bedrooms	\$345,000	25%
3 Bedrooms	\$450,000	36%
4 Bedrooms	\$600,000	19%
5+ Bedrooms	\$895,000	6%



For the 3rd quarter of 2022 Miami-Dade county's non-waterfront market (single family homes and condos) is a neutral or flat market. There were 24% less sales this quarter than last and 13% less under contract compared to last quarter. Also, inventory went up to 48% since last quarter which is a sign of the market slowing down. As we can see from the numbers in October, the market has 5 months of inventory which has it squarely in a neutral market. The average price per SF for Q3 is \$392 but in October it came up a bit to \$408. The average sold price was \$608,000 which represented a hefty 8% drop from Q2. A total of 5,488 properties sold this quarter and it took 16% less time to sell those properties than last quarter. Properties are selling faster but for less money.

The median price for a 1 bedroom was \$260,000, for a 2 bedroom \$345,000, for a 3 bedroom \$450,000, for a 4 bedroom \$600,000 and it was \$895,000 for a 5+ bedroom property. All represented drops in the median price from Q2.

Current Vs. Previous Q Q3 2022 Vs. Q2 2022 - % Change	
For Sale	-2%
Closed Sales	-24%
Under Contract	-13%
Average Price/SF	-5%
Average Sold Price	-8%
New Listings	+14%
Sale/ List Price	-7%
Days on Market	-16%
Months of Inventory	+48%

Current Vs. Same Q 1Yr Ago Q3 2022 Vs. Q3 2021- % Change	
For Sale	+34%
Closed Sales	-27%
Under Contract	-23%
Average Price/SF	+18%
Average Sold Price	+11%
New Listings	-11%
Sale/ List Price	-1%
Days on Market	-37%
Months of Inventory	+41%

October Numbers	
For Sale	6,512
Closed Sales	1,245
Under Contract	1,452
Average Price/SF	\$408
Average Sold Price	\$648,000
New Listings	2,390
Sale/List Price	90%
Days on Market	43
Months of Inventory	5

Miami-Dade Residential Market | Waterfront

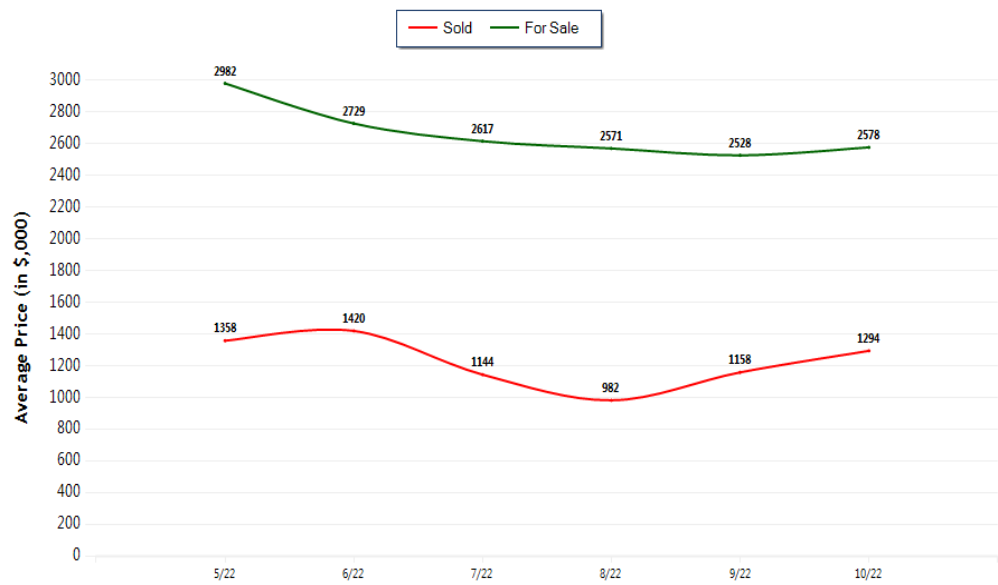
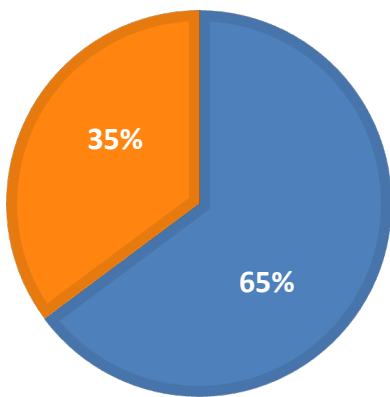
Market Highlights Q3

Market Condition	BUYER'S MARKET
Sold Properties	1,816
Average Sold Price/SF	\$670
Average Sold Price	\$1,096,000
Average Sold Price is.	NEUTRAL
Average Sold Price/SF	NEUTRAL

For the 3rd quarter of 2022 Miami-Dade county's waterfront market (single family homes and condos) is a Buyer's Market. There is now 86% more inventory than last quarter and it's notable to see that October shows 8 months of inventory. There were 39% less properties sold this quarter than last and 26% less under contract compared to last quarter. The average price per SF went down to \$670 from \$816 back in Q2. The average sold price was \$1,096,000 which is an 18% drop from Q2.

The median price for a 1 bedroom was \$390,000 (same as Q2), for a 2 bedroom \$600,000 (\$640,000 in Q2), for a 3 bedroom \$773,000 (\$1,125,000 in Q2), for a 4 bedroom \$1,100,000 (\$1,456,000 in Q2) and it was \$3,200,000 for a 5+ bedroom property (\$1,465,000 in Q2). All represented drops in the median price from Q2.

■ New Listings ■ Closed Sales



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SOLD **MEDIAN PRICE** **MARKET SHARE**

1 Bedroom	\$390,000	20%
2 Bedrooms	\$600,000	40%
3 Bedrooms	\$773,000	23%
4 Bedrooms	\$1,100,000	10%
5+ Bedrooms	\$3,200,000	7%

Current Vs. Previous Q
Q3 2022 Vs. Q2 2022 - % Change

For Sale **+13%**

Closed Sales **-39%**

Under Contract **-26%**

Average Price/SF **-18%**

Average Sold Price **-18%**

Sale/ List Price **+1%**

New Listings **+3%**

Days on Market **-22%**

Months of Inventory **+86%**

Current Vs. Same Q 1Yr Ago
Q3 2022 Vs. Q3 2021- % Change

For Sale **-17%**

Closed Sales **-41%**

Under Contract **-36%**

Average Price/SF **+5%**

Average Sold Price **+1%**

Sale/ List Price **+3%**

New Listings **-9%**

Days on Market **-47%**

Months of Inventory **+42%**

October
Numbers

For Sale **4149**

Closed Sales. **501**

Average Sold Price **\$1,294,000**

Average Price per/SF **\$816**

Under Contract **512**

Sale/ List Price **92%**

New Listings **1,076**

Days on Market **73**

Months of Inventory **8**



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