

Q1 2023

Single Family Home Market Trends



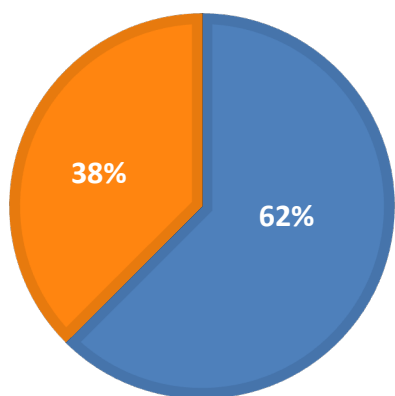
BELLE MEADE

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

Market Highlights Q1

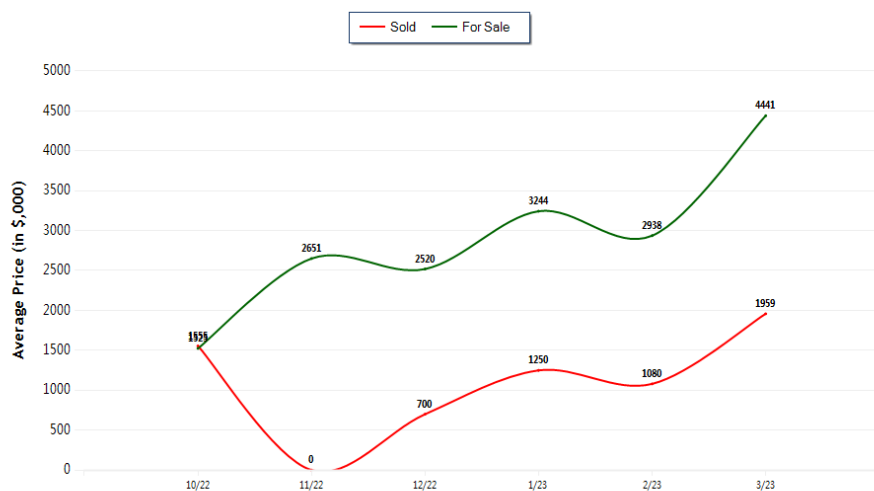
Market Condition	NEUTRAL MARKET
Homes For Sale	3
Sold Homes	3
Average Sold Price/SF	\$885
Average Sold Price	\$1,430,000
Average Sold Price is	NEUTRAL
Average Sold Price per/SF	APPRECIATING

■ New Listings ■ Closed Sales



For the 1st quarter of 2023 Belle Meade's non-waterfront market is a *neutral or flat market*. There is very little inventory and we're headed towards a seller's market again. There were 50% more sales this quarter than last and there was a significant increase of 500% more properties under contract. Also, inventory went down 70% since last quarter which shows the market is starting to pick back up quickly. As we can see from the numbers in April, the market has 3 months of inventory which places it in a neutral market but inching towards a seller's market. The average price per SF for Q1 is \$885 which is significantly higher than it was in Q4 at 556. The average sold price was \$1,430,000 which represented an increase of 27% from last Q. A total of 3 properties sold this quarter and it took 67% less time to sell those properties than last quarter. Properties are selling faster and for more money.

The median price for a 2 bedroom was \$1,250,000, for a 3 bedroom (\$1,080,000) and it was \$1,959,000 for a 4 bedroom property. There were no 5+ bedroom properties sold this quarter.



SOLD	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	\$1,250,000	18%
3 Bedrooms	\$1,080,000	36%
4 Bedrooms	\$1,959,000	27.00%
5+ Bedrooms	NA	18.00%

Current Vs. Previous Q Q1 2023 Vs. Q4 2022 - % Change

Current Vs. Same Q 1Yr Ago Q1 2023 Vs. Q1 2022 - % Change

April Numbers

For Sale	-57%
Closed Sales	+50%
Average Sold Price	+27%
Under Contract	+500%
Sale/ List Price	+20%
New Listings	+25%
Average Price per SF	+59%
Days on Market	-67%
Months of Inventory	-70%

For Sale	0%
Closed Sales	-25%
Average Sold Price	+58%
Under Contract	+50%
Sale/ List Price	-12%
New Listings	+25%
Average Price per SF	+44%
Days on Market	-26%
Months of Inventory	+30%

For Sale	5
Closed Sales	0
Average Sold Price	0
Under Contract	0
Sale/ List Price	91%
New Listings	1
Average Price per SF.	\$0
Days on Market	0
Months of Inventory	3

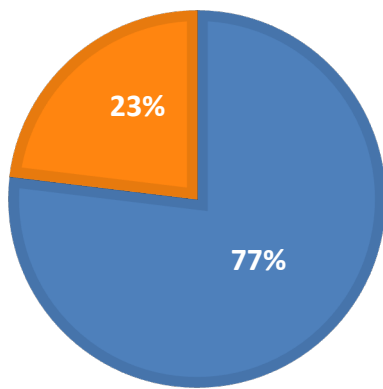
BELLE MEADE– Single Family Home Market | *Waterfront*

Market Highlights Q1

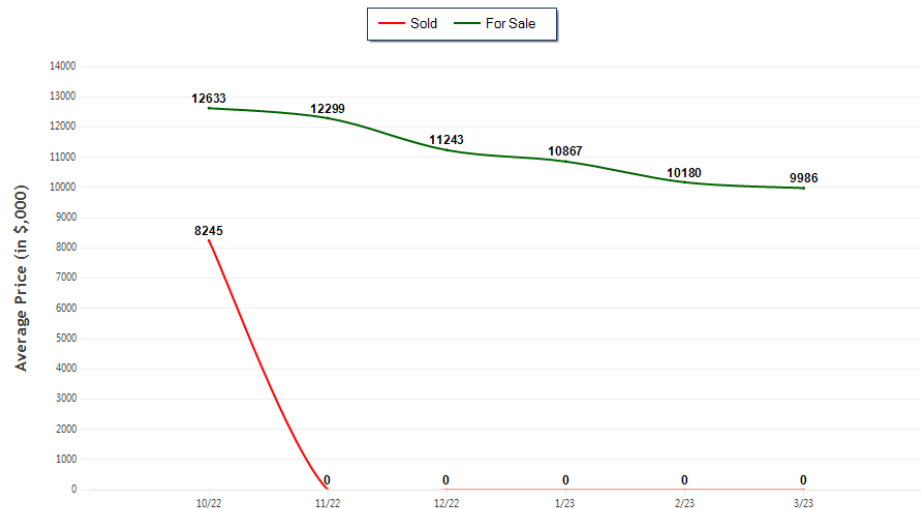
Market Condition	BUYER'S MARKET
Homes For Sale	8
Sold Homes	0
Average Sold Price/SF	\$0
Average Sold Price	\$0
Average Sold Price is	NEUTRAL
Average Sold Price/SF	NEUTRAL

For the 1st quarter of 2023 Belle Meade's waterfront market is a *buyer's market*. There is a lot of inventory and very low absorption. There were no sales this quarter and none went under contract. Although inventory remains high at 8 months it has come down since last quarter. Not due to sales but rather listings being removed from the market or expiring. In April we see 8 listings on the market and only 1 is currently under contract. The average sold price and average sold price per/SF remains neutral.

■ New Listings ■ Closed Sales



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



Current Vs. Previous Q Q1 2023 Vs. Q4 2022 - % Change

For Sale **-21%**

Closed Sales **-100%**

Average Sold Price **+6%**

Average Price/SF **-100%**

Under Contract **NA**

Sale/ List Price **-100%**

New Listings **0%**

Days on Market **-100%**

Months of Inventory **-73%**

Current Vs. Same Q 1Yr Ago Q1 2023 Vs. Q1 2022 - % Change

For Sale **+33%**

Closed Sales **-100%**

Average Sold Price **NA**

Average Price/SF **-100%**

Under Contract **-100%**

Sale/ List Price **-100%**

New Listings **+150%**

Days on Market **-100%**

Months of Inventory **-60%**

April Numbers

For Sale **8**

Closed Sales **0**

Average Sold Price **\$0**

Average Price per/SF **\$0**

Under Contract **1**

Sale/ List Price **0%**

New Listings **0**

Days on Market **0**

Months of Inventory **8**



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