

A modern, two-story white house with large windows and a swimming pool in the foreground. The house features a prominent white pillar and a balcony with a dark metal railing. The pool is in the foreground, reflecting the house and the sky. The text "Q3 2023" is overlaid in the top left corner.

# Q3 2023

Single Family Home Market Trends

# MIAMI-DADE

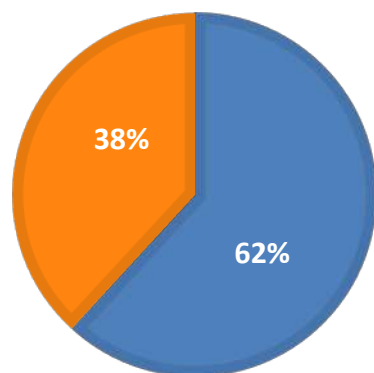
# Single Family Home Market | *Non waterfront*

## Market Highlights Q3

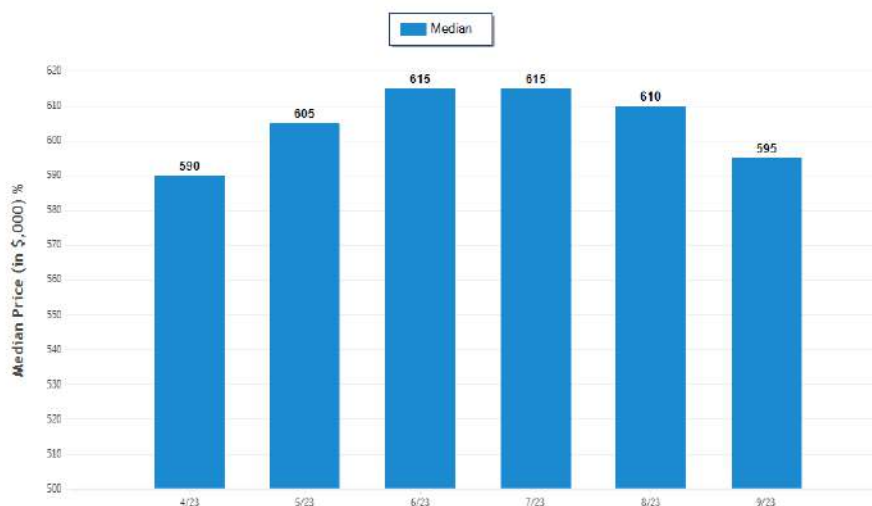
Market Condition	<b>NEUTRAL MARKET</b>
Months of Inventory	<b>3.3</b>
Sold Properties	<b>2,605</b>
Average Sold Price/SF	<b>\$437</b>
Median Sold Price	<b>\$601,000</b>
Median Sold Price	<b>NEUTRAL</b>

For the 3<sup>rd</sup> quarter of 2023 Miami-Dade county's *non-waterfront* market for single family homes goes from a Seller's Market to a Neutral Market. There were 12.5% less sales this quarter than last and also less properties went under contract. Inventory increased by 32% since last quarter and it's now at 3.3 months. The inventory level above 3 months moved Miami Dade into a neutral market. The average price per SF has also come down and it currently sits at \$437. The median sold price was \$601,000 which represented a small decrease of 0.3% from last quarter. A total of 2,605 properties sold this quarter and it took 20% less time to sell those properties than last quarter. Properties are selling faster and but for less money than Q2.

■ New Listings ■ Closed Sales



SOLD	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	\$435,000	9%
3 Bedrooms	\$545,000	45%
4 Bedrooms	\$678,000	34%
5+ Bedrooms	\$942,000	12%



Current Vs. Previous Quarter	
Q3 2023 Vs. Q2 2023	% Change
For Sale	<b>+16%</b>
Closed Sales	<b>-12.5%</b>
Under Contract	<b>-7.6%</b>
Average Price/SF	<b>-1.8%</b>
Median Sold Price	<b>+0%</b>
New Listings	<b>+7.6%</b>
Sale/ List Price	<b>+1%</b>
Days on Market	<b>-20%</b>
Months of Inventory	<b>+32%</b>

Current Vs. Same Q 1Yr Ago	
Q3 2023 Vs. Q3 2022	% Change
For Sale	<b>-15%</b>
Closed Sales	<b>-7%</b>
Under Contract	<b>-3%</b>
Average Price/SF	<b>+4.8%</b>
Median Sold Price	<b>+9.3%</b>
New Listings	<b>-12%</b>
Sale/ List Price	<b>0%</b>
Days on Market	<b>+23%</b>
Months of Inventory	<b>-8%</b>



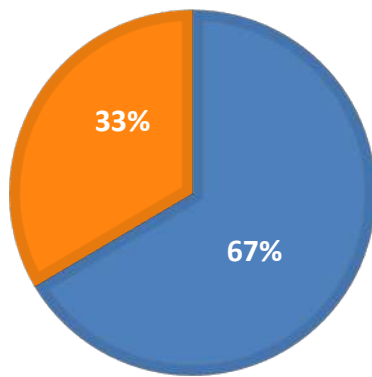
# Single Family Home Market | Waterfront

## Market Highlights Q3

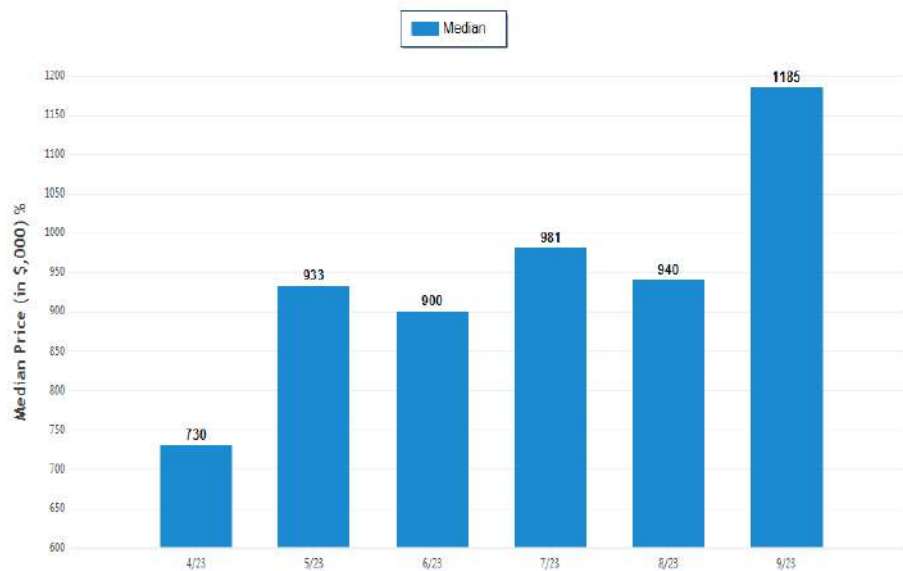
Market Condition	<b>BUYER'S MARKET</b>
Months of Inventory	<b>6.9</b>
Sold Properties	<b>219</b>
Average Sold Price/SF	<b>\$1,068</b>
Median Sold Price	<b>\$1,020,000</b>
Median Sold Price	<b>APPRECIATING</b>

For the 3<sup>rd</sup> quarter of 2023 Miami-Dade county's *waterfront* market for single family homes goes from a Neutral Market to a Buyer's Market. Inventory is climbing and at 6.9 months it is 13% higher than last quarter. The inventory level above 6 months has put the *waterfront* market squarely in a Buyer's Market. There were 13.4% less sales this quarter than last and also less properties went under contract. However, the average price per SF has gone up 18% since last quarter and it currently sits at \$1,068. The median sold price was \$1,020,000 which represented an increase of 13% from last quarter. So both the average price per SF and the median price have gone up. A total of 219 properties sold this quarter and it took 7% less time to sell those properties. Properties are selling faster and for more money.

■ New Listings ■ Closed Sales



SOLD	MEDIAN PRICE	MARKET SHARE
2 Bedrooms	\$825,000	3%
3 Bedrooms	\$695,000	32%
4 Bedrooms	\$910,000	36%
5+ Bedrooms	\$2,800,000	29%



Current Vs. Previous Quarter Q3 2023 Vs. Q2 2023		% Change
For Sale		<b>+7.5%</b>
Closed Sales		<b>-13.4%</b>
Under Contract		<b>-10%</b>
Average Price/SF		<b>+18%</b>
Median Sold Price		<b>+13%</b>
Sale/ List Price		<b>+2%</b>
New Listings		<b>+1.6%</b>
Days on Market		<b>-7%</b>
Months of Inventory		<b>+13%</b>

Current Vs. Same Q 1Yr Ago Q3 2023 Vs. Q3 2022		% Change
For Sale		<b>+5.9%</b>
Closed Sales		<b>-25%</b>
Under Contract		<b>+14.5%</b>
Average Price/SF		<b>+8%</b>
Median Sold Price		<b>+4%</b>
Sale/ List Price		<b>-8%</b>
New Listings		<b>-2%</b>
Days on Market		<b>+35%</b>
Months of Inventory		<b>+21%</b>



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All reports are published October 2023 based on data available at the end of September 2023. All reports are based on data supplied by Trendgraphix and the Realtor Association of Miami or Southeast Florida Multiple Listing Service (MLS). Neither Ojeda Lazar Real Estate, Trendgraphix, the Association nor its MLS guarantee or are responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activities in the market. Information deemed reliable but not guaranteed.

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