

Q3 2018

Normandy Shores Market Trends



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NORMANDY SHORES | SINGLE FAMILY HOME MARKET

If you're a buyer for a Normandy Shores home, you are still in a Buyer's Market however you have less inventory to choose from than last quarter. More properties sold this quarter than last and if you're a seller, your property sold faster this quarter than last. You also took less of a discount off your asking price compared to last quarter which is interesting seeing that properties were listed for more this quarter. The summer months are typically slower and we start feeling the pinch usually in June so this is a good sign that we're headed towards a neutral market and normalizing. It is still a good time to buy in Normandy Shores as you can still get about an average 10% off the asking price. If you're a seller and want to sell quickly my suggestion is to list at a competitive price according to recent sales, not according to asking price of active properties on the market.

Mario Ojeda | Managing Broker

Market Highlights

*-Normandy Shores continues to be in a **Buyer's Market**.*

- There is less inventory in Q3 than the previous quarter and less than the same quarter last year.*
- There were **3** homes sold this quarter vs. 2 the previous quarter and vs. only 1 the same quarter last year.*
- Properties sold **quicker** than the previous quarter and the same quarter last year.*
- The average sold price per Sqft. this quarter was **\$585** which was higher than the average \$403 last quarter. But it was less than the same quarter last year, properties have come down in price.*
- The average sold price of **\$1,199,000** in Q3 is higher than the average sold price of \$907,000 last quarter. The average sold price is **NEUTRAL**.*



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	Curnt vs. Previous Qtr			Curnt vs. Same Qtr 1 Yr Ago			Curnt vs. Same 12 Months 1 Yr Ago		
	Jul. 18 to Sep. 18	Apr. 18 to Jun. 18	% Change	Jul. 18 to Sep. 18	Jul. 17 to Sep. 17	% Change	Oct. 17 to Sep. 18	Oct. 16 to Sep. 17	% Change
For Sale (End of Q)	19	26	-26.9%	19	24	-20.8%	19	24	-20.8%
Sold	3	2	50%	3	1	200%	13	13	0%

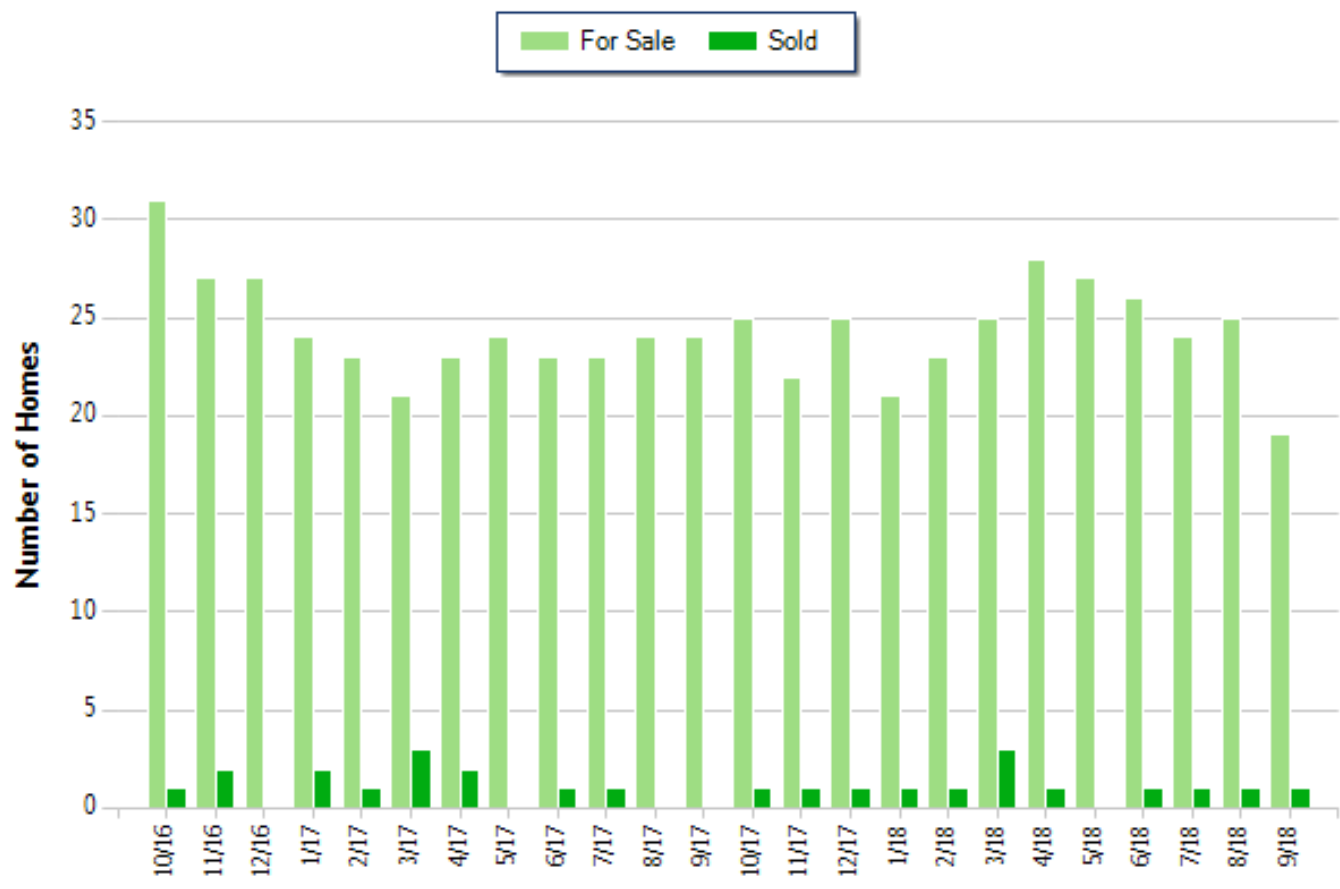
It is a Buyer's Market!

Current Inventory (For Sale)

Versus last year, the total number of properties available this quarter is lower by 5 units, down **20.8%**. This year's smaller inventory means that buyers who waited to buy may have smaller selection to choose from. The number of current inventory is down **26.9%** compared to the previous quarter.

Property Sales (Sold)

September property sales were 3, up **200%** from 1 in September of 2017 and **50%** higher than the 2 sales last quarter.



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Curnt vs. Previous Qtr

Curnt vs. Same Qtr 1 Yr Ago

Curnt vs. Same 12 Months 1 Yr Ago

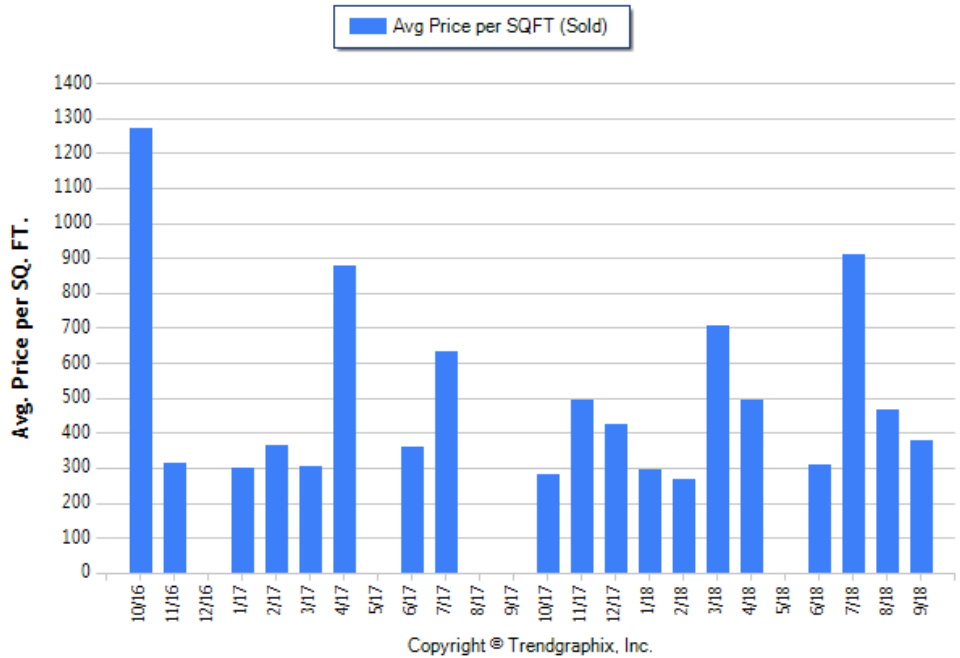
	Jul. 18 to Sep. 18	Apr. 18 to Jun. 18	% Change	Jul. 18 to Sep. 18	Jul. 17 to Sep. 17	% Change	Oct. 17 to Sep. 18	Oct. 16 to Sep. 17	% Change
Avg. Sq. Ft. Price (Sold)	585	403	▲ 45.2%	585	634	▼ -7.7%	495.69	502	▼ -1.3%
Days On Market	91	151	▼ -39.7%	91	1387	▼ -93.4%	216	208	▲ 3.8%
Sold/Orig LP Diff. %	90	84	▲ 7.1%	90	98	▼ -8.2%	81	91	▼ -11%

The Average Sold Price per Square Footage is Neutral*

The Average Sold Price per Square Footage is a great indicator for the direction of property values. Since Median Sold Price and Average Sold Price can be impacted by the 'mix' of high or low end properties in the market, the Average Sold Price per Square Footage is a more normalized indicator on the direction of property values.

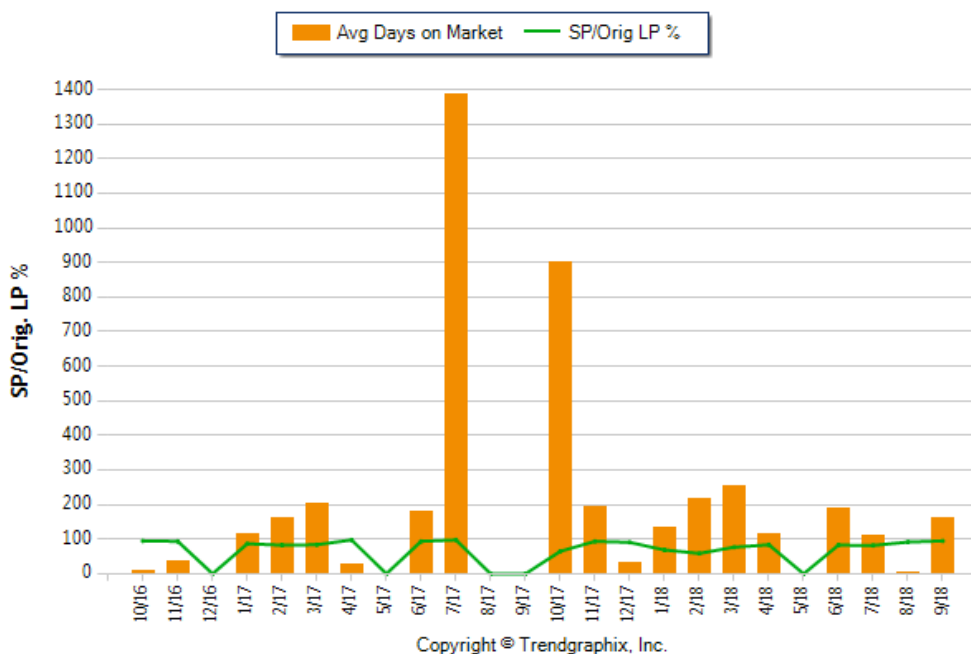
The September 2018 (Quarterly) Average Sold Price per Square Footage of \$585 was up 45.2% from \$403 last quarter and down 7.7% from \$634 in September of last year.

- Based on 6 quarter trend – Appreciating/Depreciating/Neutral



The Days on Market Shows Downward Trend*

The average Days on Market (DOM) shows how many days the average property is on the market before it sells. An upward trend in DOM trends to indicate a move towards more of a Buyer's market, a downward trend indicates a move towards more of a Seller's market. The DOM for September 2018 (Quarterly) was 91, down 39.7% from 151 days last quarter and down 93.4% from 1387 days in September of last year.



The Sold/Original List Price Ratio Remains Steady**

The Sold Price vs. Original List Price reveals the average amount that sellers are agreeing to come down from their original list price. The lower the ratio is below 100% the more of a Buyer's market exists, a ratio at or above 100% indicates more of a Seller's market. This quarter Sold Price vs. Original List Price of 90% is up 7.1% from last quarter and down from 8.2% in September of last year.

* Based on 6 quarter trend – Upward/Downward/Neutral

** Based on 6 quarter trend – Rising/Falling/Remains Steady



Curnt vs. Previous Qtr

Curnt vs. Same Qtr 1 Yr Ago

Curnt vs. Same 12 Months 1 Yr Ago

	Jul. 18 to Sep. 18	Apr. 18 to Jun. 18	% Change	Jul. 18 to Sep. 18	Jul. 17 to Sep. 17	% Change	Oct. 17 to Sep. 18	Oct. 16 to Sep. 17	% Change
Average Active Price	2655	2363	▲ 12.4%	2655	2241	▲ 18.5%	2307	2200	▲ 4.9%
Average Sold Price	1199	907	▲ 32.2%	1199	2886	▼ -58.5%	1514	1379	▲ 9.8%
Median Price Sold	967	907	▲ 6.6%	967	2886	▼ -66.5%	967	710	▲ 36.2%

The Average For Sale Price is Appreciating*

The Average For Sale Price in September was \$2,655,000, up **18.5%** from \$2,241,000 in September of 2017 and up **12.4%** from \$2,363,000 last quarter.

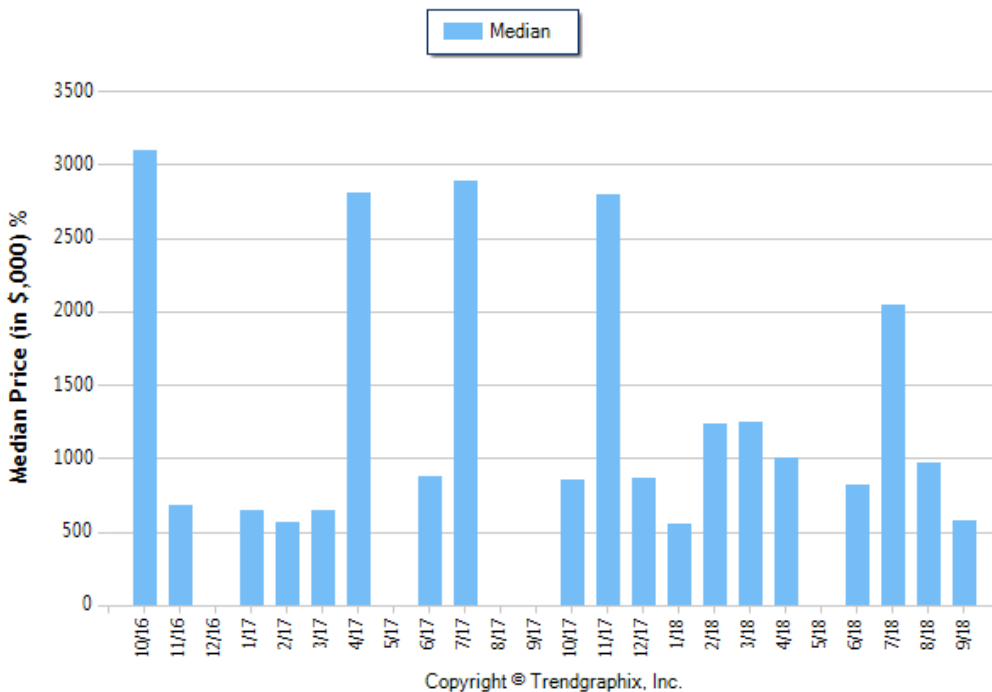
* Based on 6 quarter trend – Appreciating/Depreciating/Neutral



The Average Sold Price is Neutral*

The Average Sold Price in September was \$1,199,000, down **58.5%** from \$2,886,000 in September of 2017 and up **32.2%** from \$907,000 last quarter.

* Based on 6 month trend – Appreciating/Depreciating/Neutral



The Median Sold Price is Neutral*

The Median Sold Price in September was \$967,000, down **66.5%** from \$2,886,000 in September of 2017 and up **6.6%** from \$907,000 last quarter.

* Based on 6 quarter trend – Appreciating/Depreciating/Neutral

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Curnt vs. Previous Qtr

Curnt vs. Same Qtr 1 Yr Ago

Curnt vs. Same 12 Months 1 Yr Ago

	Apr. 18 to Jun. 18	Jan. 18 to Mar. 18	% Change	Apr. 18 to Jun. 18	Apr. 17 to Jun. 17	% Change	Jul. 17 to Jun. 18	Jul. 16 to Jun. 17	% Change
Months of Inventory (Closed Sales)%	19	37.1	-48.7%	19	80	-76.2%	24	35.1	-31.6%
Absorption Rate (Closed Sales) %	5.3	2.7	96.6%	5.3	1.3	320%	4.7	4.7	0%

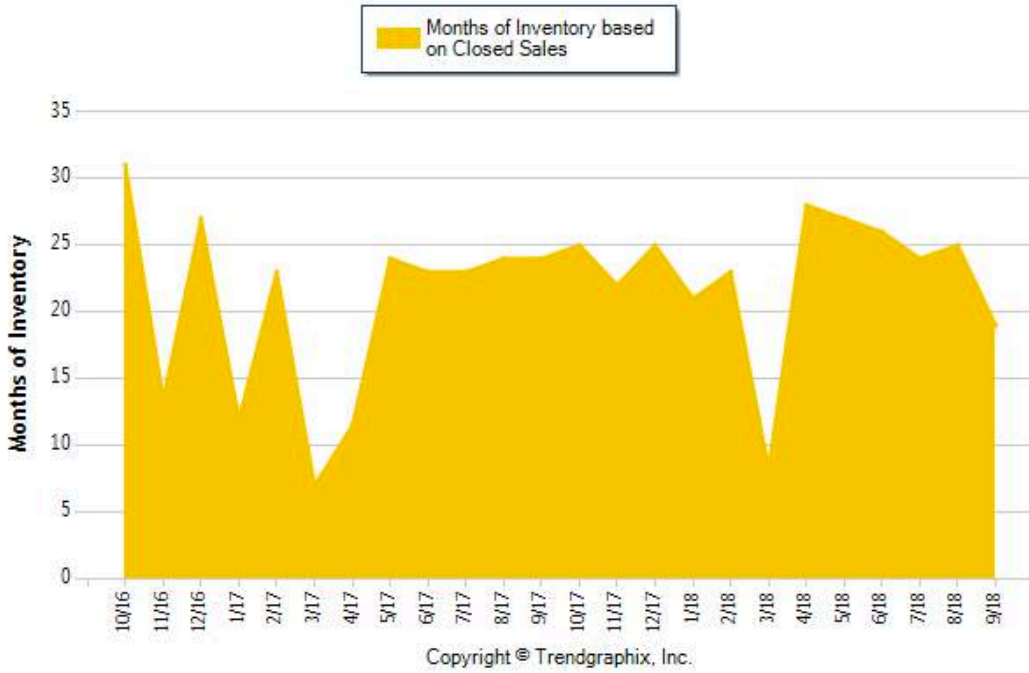
It is a Buyer's Market*

A comparatively lower Months of Inventory is more beneficial for sellers while a higher months of inventory is better for buyers.

*Buyer's market: more than 6 months of inventory Seller's market: less than 3 months of inventory Neutral market: 3 – 6 months of inventory

Months of Inventory based on Closed Sales

The September 2018 (Quarterly) Months of Inventory based on Closed Sales of 19 was decreased by **76.2%** compared to last year and down **48.7%** compared to last quarter. September 2018 (Quarterly) is a Buyer's market.



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If there are no sales, the figure represents # of for sale listings

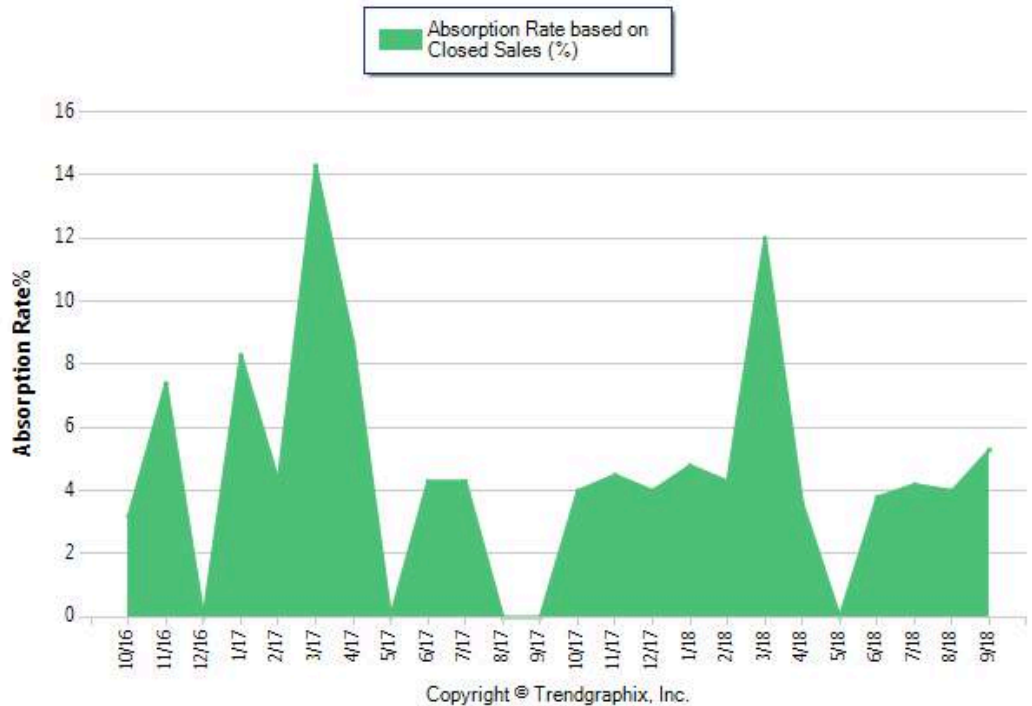
It is a Buyer's Market*

Absorption Rate measures the inverse of Months of Inventory and represents how much of the current active listings (as a percentage) are being sold or absorbed each month.

*Buyer's market: 16.67% and below
Seller's market: 33.33% and above
Neutral market: 16.67% - 33.33%

Absorption Rate based on Closed Sales

The September 2018 (Quarterly) Absorption Rate based on Closed Sales of 5.3 was increased by **320%** compared to last year and up **96.6%** compared to last quarter.



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