

ELLI MAN REPORT

Q4 2018
BOCA RATON SALES

Quarterly Survey of Boca Raton and Highland Beach Residential Sales

DASHBOARD

year-over-year

CONDO & TOWNHOUSE

PRICES

Median Sales Price

7.3%

SALES

Closed Sales

0.6%

INVENTORY

Total Inventory

3.5%

MARKETING TIME

Days on Market

0 days

SINGLE FAMILY

PRICES

Median Sales Price

0%

SALES

Closed Sales

3.3%

INVENTORY

Total Inventory

2.5%

MARKETING TIME

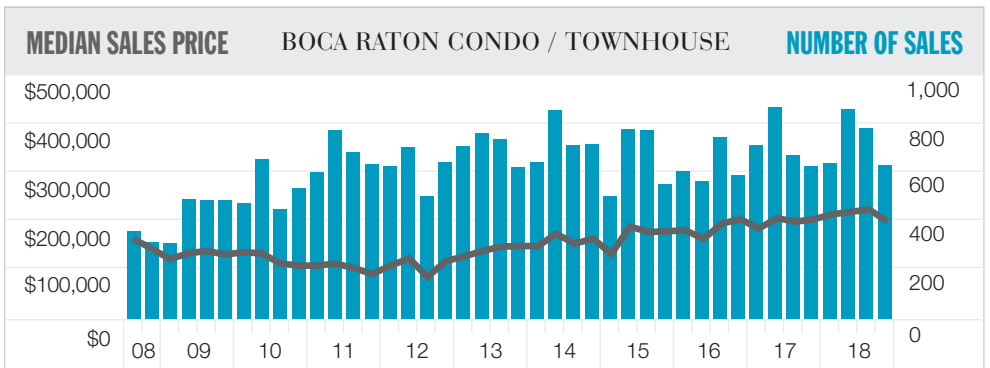
Days on Market

5 day

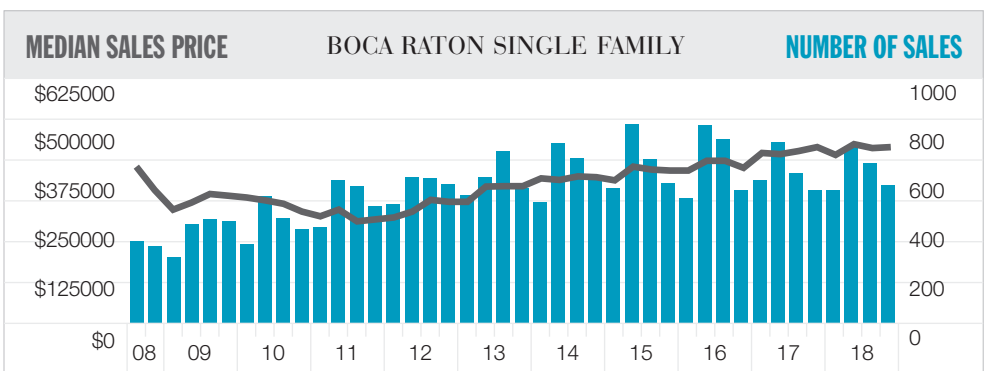
- Condo median sales price hasn't seen a year over year decline in ten quarters
- Sales for condos and single-families have increased year over year for two consecutive quarters
- Listing inventory for both property types moved higher

The Douglas Elliman Report series is recognized as the industry standard for providing the state of the residential real estate market. The report includes an extensive suite of tools to help readers objectively identify and measure market trends, provide historical context to current information and provide comprehensive analysis of the results.

Boca Raton Market Matrix (Condos/TH)	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$333,183	9.7%	\$303,605	20.4%	\$276,676
Average Price Per Sq Ft	\$207	7.3%	\$193	19.0%	\$174
Median Sales Price	\$220,000	-2.2%	\$225,000	7.3%	\$205,000
Number of Sales (Closed)	629	-19.7%	783	0.6%	625
Days on Market (From Last List Date)	74	0.0%	74	0.0%	74
Listing Discount (From Last List Price)	5.9%		6.2%		6.9%
Listing Inventory	1,406	12.0%	1,255	-3.5%	1,457
Months to Sell	6.7	39.6%	4.8	-4.3%	7.0
Average Square Feet (Closed)	1,610	2.4%	1,573	1.3%	1,590



Boca Raton Market Matrix (Single Family)	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$729,666	7.8%	\$676,658	5.7%	\$690,058
Average Price Per Sq Ft	\$211	6.0%	\$199	5.5%	\$200
Median Sales Price	\$450,000	0.6%	\$447,500	0.0%	\$450,000
Number of Sales (Closed)	563	-13.9%	654	3.3%	545
Days on Market (From Last List Date)	86	10.3%	78	6.2%	81
Listing Discount (From Last List Price)	7.8%		7.6%		8.1%
Listing Inventory	1,345	4.3%	1,290	-2.5%	1,379
Months to Sell	7.2	22.0%	5.9	-5.3%	7.6
Average Square Feet (Closed)	3,456	1.4%	3,407	-0.3%	3,467



Sales and price trends for both condos and single-family properties moved above year-ago levels.

The median sales price for condos rose 7.3% to 220,000. Condo average sales price and the

average price per square foot also moved higher. The condo sales market share was 52.8% of total sales. There were 629 condo sales to close in the quarter, up 0.6% from the year-ago quarter, the second straight quarter with an increase. Condo inventory fell 3.5% to 1,406 over the same period, the first decline of 2018. The median sales price for

single-family sales was unchanged at \$450,000 from the same period a year ago. Single-family average sales price and the average price per square foot rose 5.7% and 5.5% respectively over the same period. There were 563 single-family sales to close in the quarter, up 3.3% from the year-ago quarter, the second consecutive quarter

with an increase. Single-family inventory fell 2.5% to 1,345 over the same period, the first decline of the past three quarters. Price trend indicators for the luxury market saw more significant price increases than the overall market along with declining luxury condo inventory and near stable luxury single-family supply.

LUXURY

- **Luxury condo and luxury single family price trends moved higher, consistent with rise in sales size**
- **The average square footage of a luxury property sale expanded**
- **Luxury listing inventory for condos declined while those for single family edged nominally higher**
- **Negotiability tightened as sellers continue to price closer to market**

Luxury Mix Condo / TH	Sales Share	Volume Share
>\$2M (%)	1.4%	15.2%
\$1M - \$2M (%)	3.0%	11.9%
Min - \$1M (%)	95.5%	72.9%

Luxury Mix Single Family	Sales Share	Volume Share
>\$2M (%)	5.3%	30.2%
\$1M - \$2M (%)	7.8%	15.0%
Min - \$1M (%)	86.9%	54.8%

Note: This sub-category is the analysis of the top ten percent of all sales. The data is also contained within the other markets presented.

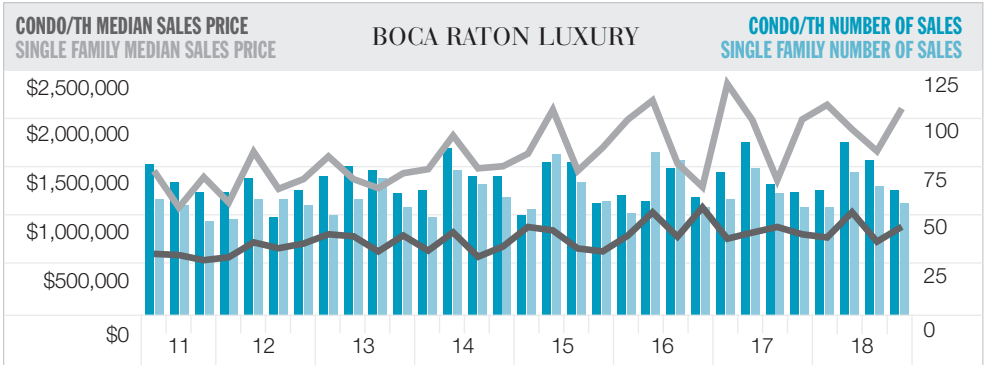
WATERFRONT

CONDO & TOWNHOUSE

- **Price trend indicators rose sharply as sales slipped**
- **Marketing time edged higher with less negotiability**
- **Both total listing inventory and new inventory from the current quarter declined**
- **Waterfront sales accounted for 41.8% of all condo transactions**

Note: This sub-category is the analysis of sales tagged as "Waterfront" by the MLS. The data is also contained within the other markets presented.

Luxury Market Matrix (Condos/TH)	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$1,305,289	24.1%	\$1,051,614	45.7%	\$895,653
Average Price Per Sq Ft	\$466	9.6%	\$425	32.8%	\$351
Median Sales Price	\$902,500	20.3%	\$750,000	9.4%	\$825,000
Number of Sales (Closed)	64	-19.0%	79	1.6%	63
Days on Market (From Last List Date)	108	-10.0%	120	6.9%	101
Listing Discount (From Last List Price)	6.7%		7.2%		8.9%
Listing Inventory	308	10.0%	280	-13.7%	357
Months to Sell	14.4	35.8%	10.6	-15.3%	17.0
Entry Threshold	\$590,000	4.4%	\$565,000	7.3%	\$550,000
Average Square Feet (Closed)	2,799	13.2%	2,472	9.6%	2,554
Luxury Market Matrix (Single Family)	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$2,929,979	19.1%	\$2,459,430	12.4%	\$2,607,592
Average Price Per Sq Ft	\$402	13.9%	\$353	5.8%	\$380
Median Sales Price	\$2,112,500	26.0%	\$1,676,250	5.6%	\$2,000,000
Number of Sales (Closed)	57	-13.6%	66	3.6%	55
Days on Market (From Last List Date)	187	7.5%	174	-13.8%	217
Listing Discount (From Last List Price)	9.7%		11.5%		12.5%
Listing Inventory	408	0.2%	407	1.7%	401
Months to Sell	21.5	16.2%	18.5	-1.8%	21.9
Entry Threshold	\$1,286,200	8.1%	\$1,190,000	0.7%	\$1,276,681
Average Square Feet (Closed)	7,294	4.8%	6,961	6.4%	6,858



Waterfront Market Matrix (Condos/TH)	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$438,703	11.1%	\$394,767	30.7%	\$335,751
Average Price Per Sq Ft	\$262	8.3%	\$242	29.1%	\$203
Median Sales Price	\$262,500	5.0%	\$250,000	11.7%	\$235,000
Number of Sales (Closed)	263	-24.0%	346	-5.4%	278
Days on Market (From Last List Date)	82	-4.7%	86	7.9%	76
Listing Discount (From Last List Price)	6.7%		6.8%		8.2%
Listing Inventory	699	11.5%	627	-0.7%	704
Months to Sell	8.0	48.1%	5.4	5.3%	7.6
Market Share of all Condo Sales	41.8%		44.2%		44.5%

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