

ELLI MAN REPORT

Q4 2018

DELRAY BEACH SALES

Quarterly Survey of
Delray Beach Residential Sales

DASHBOARD

year-over-year

SINGLE FAMILY

PRICES

Median Sales Price

10.8%

SALES

Closed Sales

2.2%

MARKETING TIME

Days on Market

6 days

NEGOTIABILITY

Listing Discount

2.5%

CONDO

PRICES

Median Sales Price

0.0%

SALES

Closed Sales

0.7%

MARKETING TIME

Days on Market

5 days

NEGOTIABILITY

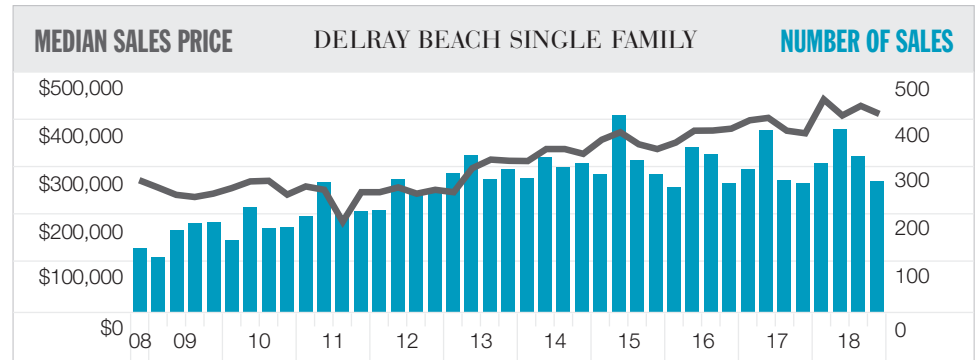
Listing Discount

0.7%

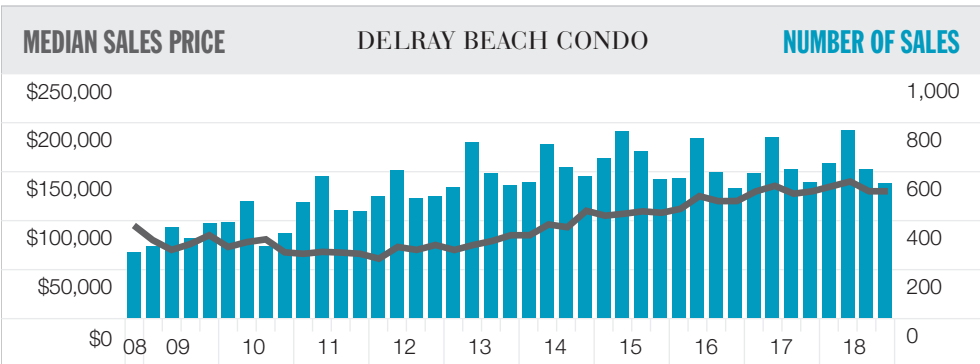
- Single-family sales and median sales price have been rising year over year for four consecutive quarters
- Condo median sales price showed twelve consecutive quarters without a year over year decline
- The months to sell both property types ranged from stable to faster from the prior year

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.

Delray Beach Market Matrix (Single Family)	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$600,486	-3.1%	\$619,981	-6.2%	\$640,155
Average Price Per Sq Ft	\$245	0.4%	\$244	0.8%	\$243
Median Sales Price	\$413,300	-3.9%	\$430,000	10.8%	\$372,889
Number of Sales (Closed)	274	-15.4%	324	2.2%	268
Days on Market (From Last List Date)	75	-12.8%	86	-7.4%	81
Listing Discount (From Last List Price)	5.6%		7.1%		8.1%
Listing Inventory (Active)	718	13.1%	635	1.8%	705
Months to Sell	7.9	33.9%	5.9	0.0%	7.9
Average Square Feet (Closed)	2,495	-3.5%	2,585	-4.0%	2,600



Delray Beach Market Matrix (Condo)	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$185,642	-4.0%	\$193,299	-3.3%	\$192,041
Average Price Per Sq Ft	\$157	-2.5%	\$161	0.0%	\$157
Median Sales Price	\$130,000	0.0%	\$130,000	0.0%	\$130,000
Number of Sales (Closed)	553	-9.0%	608	-0.7%	557
Days on Market (From Last List Date)	60	-4.8%	63	-7.7%	65
Listing Discount (From Last List Price)	5.9%		5.3%		5.2%
Listing Inventory (Active)	1,009	18.0%	855	-4.0%	1,051
Months to Sell	5.5	31.0%	4.2	-3.5%	5.7
Average Square Feet (Closed)	1,180	-1.9%	1,203	-3.7%	1,225



The overall Delray Beach housing market was best with a weaker luxury market. Single-family sales and prices have been rising year over year for four characterized by its higher sales and prices along and prices have been rising year over year for four

consecutive quarters. Single-family median sales price rose 10.8% to \$413,300 from the prior year quarter. The number of single-family sales has not declined for five straight quarters yet listing inventory edged higher for the last three quarters of 2018. The months to sell, the number of months to sell all luxury single-family listing inventory at

the current rate of sales, was 50% faster than the same period a year ago. Two of the single-family luxury price trend indicators were skewed lower due to a substantial decline in the average square footage of a sale. The condo sales market has shown relatively stable price trend indicators and a modest reduction in year over year sales. The

luxury condo sales market began at \$325,000 and showed mixed price trend indicators but a substantial gain in listing inventory, slowing the pace of the market considerably. The submarket east of Federal Highway skewed towards luxury sales and showed a decline in sales and an increase in listing inventory, slowing the pace of the market.

LUXURY

- The sharp drop in square footage skewed two of the luxury single-family metrics lower
- Luxury listing inventory and marketing time expanded
- Negotiability of luxury single-family sales tightened as luxury condos expanded
- The luxury entry-threshold for both property types showed nominal declines

Luxury Mix Single Family	Sales Share	Volume Share
>\$1.5M	7.3%	28.4%
>\$500K - \$1.5M	32.8%	40.8%
>Min - \$500K	59.9%	30.8%

Luxury Mix Condos	Sales Share	Volume Share
>\$1.5M	0.5%	5.6%
>\$500K - \$1.5M	5.4%	20.1%
>Min - \$500K	94.0%	74.3%

Note: This sub-category is the analysis of the top ten percent of all condo/townhouse & single-family sales in Delray Beach with the South Florida MLS. The data is also contained within the other markets presented.

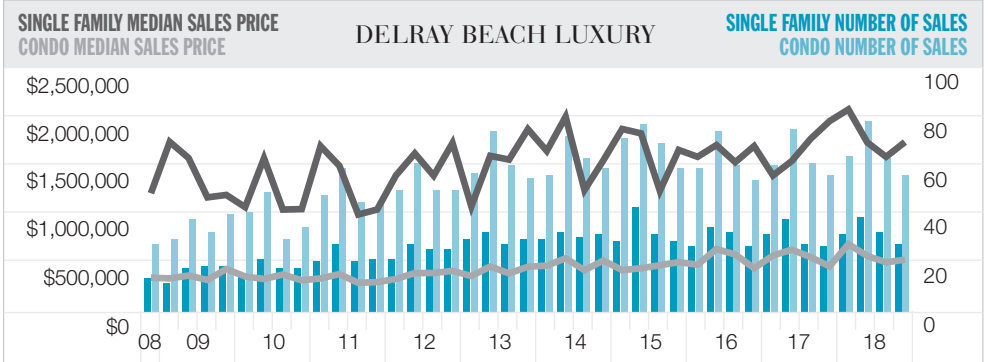
EAST OF FEDERAL HIGHWAY

SINGLE FAMILY & CONDO

- Price trend indicators showed mixed results as inventory expanded
- Sales decreased year over year for the first time in seven quarters
- Marketing time rose as negotiability tightened

Luxury Market Matrix (Single Family)	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$2,025,445	3.1%	\$1,964,373	-19.2%	\$2,507,122
Average Price Per Sq Ft	\$416	-8.8%	\$456	6.1%	\$392
Median Sales Price	\$1,741,250	9.5%	\$1,590,000	-10.9%	\$1,955,000
Number of Sales (Closed)	28	-15.2%	33	3.7%	27
Days on Market (From Last List Date)	156	-4.3%	163	50.0%	104
Listing Discount (From Last List Price)	5.9%		9.1%		10.4%
Listing Inventory (Active)	98	60.7%	61	21.0%	81
Months to Sell	6.0	-45.5%	11.0	-50.0%	12.0
Entry Threshold	\$1,150,000	-5.7%	\$1,220,000	-3.4%	\$1,190,000
Average Square Feet (Closed)	4,868	12.9%	4,310	-18.2%	5,948

Luxury Market Matrix (Condo)	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$635,213	-7.2%	\$684,594	-10.2%	\$707,307
Average Price Per Sq Ft	\$356	-7.5%	\$385	-7.5%	\$385
Median Sales Price	\$537,500	5.4%	\$510,000	14.5%	\$469,250
Number of Sales (Closed)	56	-11.1%	63	0.0%	56
Days on Market (From Last List Date)	102	-18.4%	125	54.5%	66
Listing Discount (From Last List Price)	6.9%		5.7%		4.9%
Listing Inventory (Active)	256	32.0%	194	23.1%	208
Months to Sell	13.7	48.9%	9.2	23.4%	11.1
Entry Threshold	\$325,000	-8.5%	\$355,000	-1.5%	\$330,000
Average Square Feet (Closed)	1,784	0.4%	1,777	-2.8%	1,836



East of Federal Highway Market Matrix (Single Family & Condo)	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$924,438	-2.7%	\$950,231	-8.1%	\$1,006,179
Average Price Per Sq Ft	\$419	-10.5%	\$468	-8.7%	\$459
Median Sales Price	\$615,000	9.8%	\$560,000	4.5%	\$588,750
Number of Sales (Closed)	54	-33.3%	81	-21.7%	69
Days on Market (From Last List Date)	120	-8.4%	131	33.3%	90
Listing Discount (From Last List Price)	8.5%		9.0%		10.3%
Listing Inventory (Active)	146	12.3%	130	11.5%	131
Months to Sell	8.1	68.8%	4.8	42.1%	5.7
Average Square Feet (Closed)	2,057	1.4%	2,028	1.1%	2,034

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