

ELLI MAN

REPORT

Q4 2018

ROYAL PALM BOCA RATON SALES

Quarterly Survey of Residential Sales

ROYAL PALM SINGLE FAMILY DASHBOARD

year-over-year

PRICES

Average Price Per Sq Ft

1.5%

PACE

Months of Supply

10.8 mos.

SALES

Closed Sales

37.5%

INVENTORY

Total Inventory

26.8%

MARKETING TIME

Days on Market

41 days

NEGOTIABILITY

Listing Discount

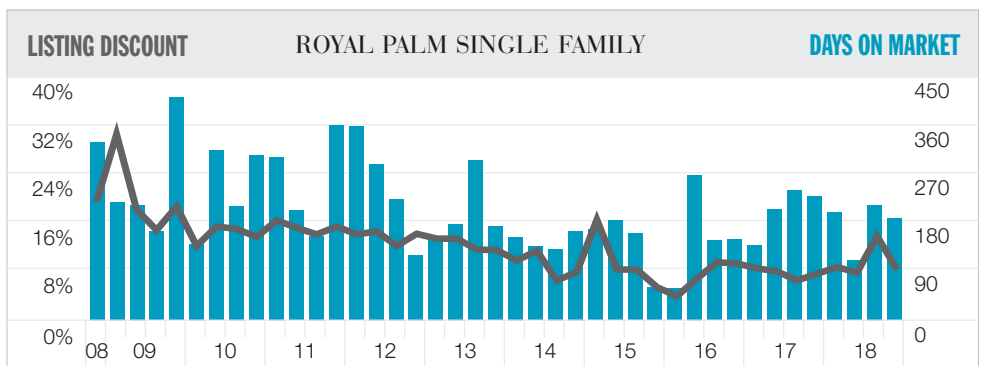
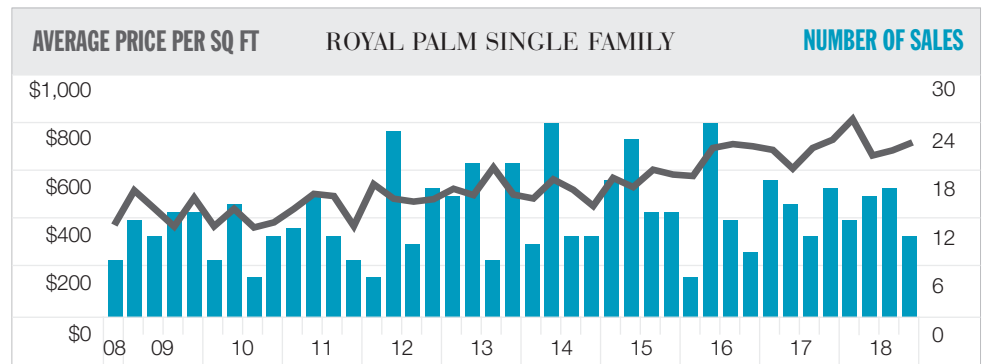
0.7%

- Surge in average square footage of a sale skewed some price trend indicators higher
- The number of sales declined year over year as inventory pressed higher
- Shorter marketing time with expanded negotiability

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.

“ Waterfront home sales rose despite an overall decline in sales from year-ago levels. ”

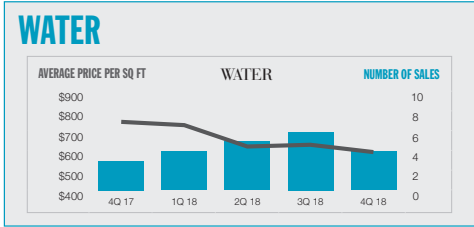
Royal Palm Single Family Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$4,828,650	17.2%	\$4,118,563	38.8%	\$3,480,023
Average Price Per Sq Ft	\$722	4.8%	\$689	-1.5%	\$733
Median Sales Price	\$4,840,250	142.3%	\$1,997,500	84.9%	\$2,617,188
Number of Sales (Closed)	10	-37.5%	16	-37.5%	16
Days on Market (From Last List Date)	188	-11.7%	213	-17.9%	229
Listing Discount (From Last List Price)	8.3%		13.8%		7.6%
Listing Inventory	71	-4.1%	74	26.8%	56
Months of Supply	21.3	53.2%	13.9	102.9%	10.5
Average Square Feet	6,689	11.9%	5,980	40.9%	4,749



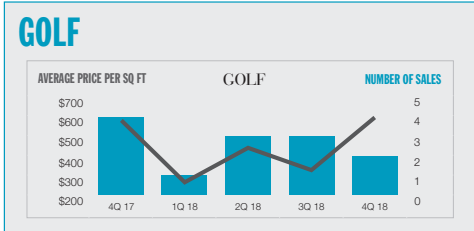
The average size of a sale in the Royal Palm submarket of Boca Raton surged as sales fell short of year-ago levels. The average square footage of a transaction in the final quarter of 2018 was 6,689 square feet, up 40.9% from the year-ago level to the highest average tracked in nineteen years. This shift was consistent with the increase in waterfront sales, which are generally the largest sized homes in this submarket.

Median sales price and average sales price both surged due to the shift in size. The average price per square foot, which is less volatile to swings in average sales size saw a nominal slip to \$722 per square foot as compared to the same quarter a year ago. The number of sales fell to 10 from 16 while listing inventory rose 26.8% to 71 respectively over the same period, slowing the pace of the market.

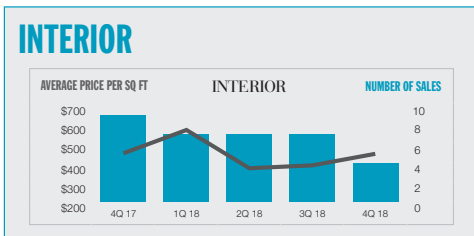
Royal Palm, Boca Raton Market by **LOCATION**



Water Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$6,056,500	-26.0%	\$8,187,500	31.6%	\$4,601,458
Average Price Per Sq Ft	\$757	19.8%	\$632	0.8%	\$751
Median Sales Price	\$5,215,000	-42.2%	\$9,025,000	17.3%	\$4,445,000
Number of Sales (Closed)	4	-33.3%	6	33.3%	3
Days on Market (From Last List Date)	153	-44.4%	275	-46.9%	288
Listing Discount (From Last List Price)	6.7%		14.5%		10.6%
Average Square Feet	7,998	-38.3%	12,956	30.6%	6,124



Golf Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$6,525,000	283.1%	\$1,703,333	21.2%	\$5,383,750
Average Price Per Sq Ft	\$810	148.5%	\$326	38.9%	\$583
Median Sales Price	\$6,525,000	227.1%	\$1,995,000	13.6%	\$5,742,500
Number of Sales (Closed)	2	-33.3%	3	-50.0%	4
Days on Market (From Last List Date)	360	18.4%	304	4.7%	344
Listing Discount (From Last List Price)	8.4%		18.9%		6.5%
Average Square Feet	8,057	54.4%	5,219	-12.8%	9,240

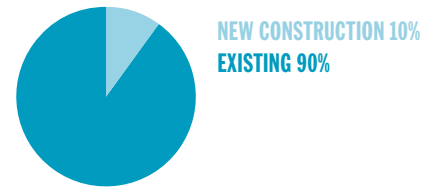


Interior Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$2,752,625	65.2%	\$1,666,000	21.8%	\$2,260,111
Average Price Per Sq Ft	\$586	51.0%	\$388	29.9%	\$451
Median Sales Price	\$2,750,000	83.3%	\$1,500,000	71.9%	\$1,600,000
Number of Sales (Closed)	4	-42.9%	7	-55.6%	9
Days on Market (From Last List Date)	137	13.2%	121	-12.7%	157
Listing Discount (From Last List Price)	11.9%		8.5%		6.7%
Average Square Feet	4,696	9.4%	4,293	-6.2%	5,007

Royal Palm, Boca Raton Market by **TYPE**

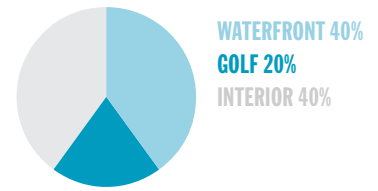
New Construction Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$7,300,000	-31.9%	\$10,725,000	16.8%	\$6,250,000
Average Price Per Sq Ft	\$929	-2.9%	\$957	41.6%	\$656
Median Sales Price	\$7,300,000	-31.9%	\$10,725,000	23.7%	\$5,900,000
Number of Sales (Closed)	1	-50.0%	2	-66.7%	3
Days on Market (From Last List Date)	257	-4.5%	269	10.3%	233
Listing Discount (From Last List Price)	8.9%		14.4%		5.5%
Average Square Feet	7,856	-29.9%	11,204	-17.5%	9,526

SALES SHARE BY TYPE



Existing Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$4,554,056	43.4%	\$3,174,786	60.3%	\$2,840,798
Average Price Per Sq Ft	\$694	57.7%	\$440	35.0%	\$514
Median Sales Price	\$4,530,500	141.9%	\$1,872,500	183.2%	\$1,600,000
Number of Sales (Closed)	9	-35.7%	14	-30.8%	13
Days on Market (From Last List Date)	180	-12.2%	205	-21.1%	228
Listing Discount (From Last List Price)	8.2%		13.4%		8.6%
Average Square Feet	6,559	-9.1%	7,217	18.7%	5,525

SALES SHARE BY LOCATION



Royal Palm, Boca Raton Market by **SALES SHARE**

FINANCE	Current Quarter	Prior Year Quarter
Cash	80.0%	56.3%
Mortgage	20.0%	43.7%

PRICE	Current Quarter	Prior Year Quarter
Under \$1M	10.0%	6.3%
\$1M - \$2M	0.0%	37.5%
Over \$2M	90.0%	56.3%

OVER/UNDER LAST LIST	Current Quarter	Prior Year Quarter
Over	0.0%	6.3%
At	0.0%	0.0%
Under	100.0%	93.8%

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