

# ELLI MAN

## REPORT

# Q2 2019

## BOCA RATON SALES

Quarterly Survey of Boca Raton and Highland Beach Residential Sales

## DASHBOARD

year-over-year

### CONDO

#### PRICES

Median Sales Price

4.5%

#### SALES

Closed Sales

4.3%

#### INVENTORY

Total Inventory

0.7%

#### MARKETING TIME

Days on Market

7 days

### SINGLE FAMILY

#### PRICES

Median Sales Price

0.6%

#### SALES

Closed Sales

4.4%

#### INVENTORY

Total Inventory

7.0%

#### MARKETING TIME

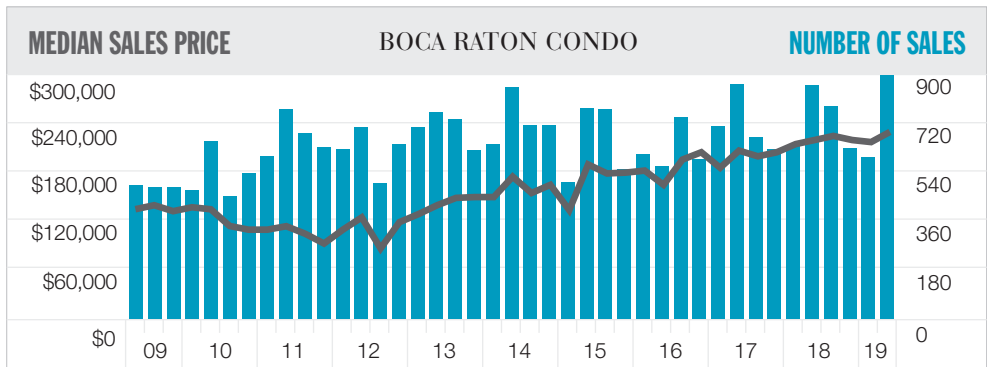
Days on Market

2 days

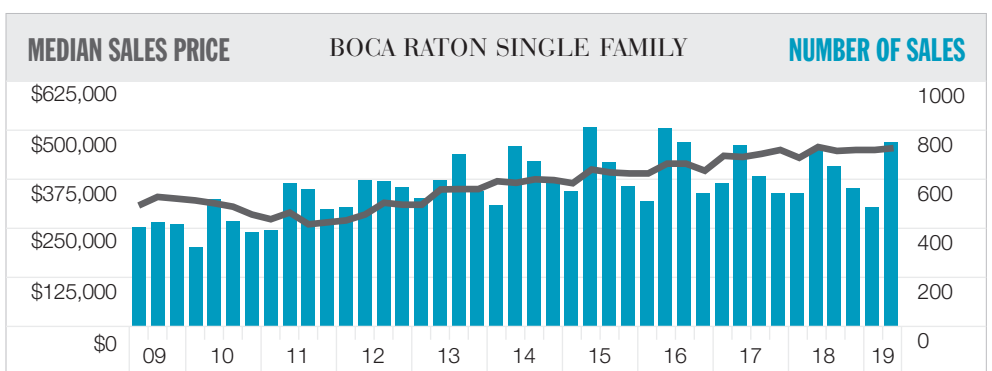
- Single family and condo sales increased and listing inventory decreased respectively from the year ago period
- Condo median sales price hasn't declined year over year in twelve consecutive quarters
- Single family listing inventory declined annually in two of the last three quarters

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 (Condo)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$344,018	-3.6%	\$356,731	-1.5%	\$349,111
Average Price Per Sq Ft	\$214	-3.6%	\$222	0.0%	\$214
Median Sales Price	\$230,000	5.7%	\$217,500	4.5%	\$220,000
Number of Sales (Closed)	897	50.3%	597	4.3%	860
Days on Market (From Last List Date)	79	-1.3%	80	9.7%	72
Listing Discount (From Last List Price)	6.8%		6.8%		6.6%
Listing Inventory	1,311	-14.1%	1,527	-0.7%	1,320
Months of Supply	4.4	-42.9%	7.7	-4.3%	4.6
Average Square Feet (Closed)	1,608	0.1%	1,607	-1.4%	1,631



Boca Raton Market Matrix (Single Family)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$727,185	-5.0%	\$765,708	3.5%	\$702,277
Average Price Per Sq Ft	\$213	-3.6%	\$221	6.0%	\$201
Median Sales Price	\$454,709	1.0%	\$450,000	-0.6%	\$457,500
Number of Sales (Closed)	753	54.9%	486	4.4%	721
Days on Market (From Last List Date)	81	9.5%	74	2.5%	79
Listing Discount (From Last List Price)	7.2%		7.1%		7.2%
Listing Inventory	1,252	-12.6%	1,432	-7.0%	1,346
Months of Supply	5.0	-43.2%	8.8	-10.7%	5.6
Average Square Feet (Closed)	3,427	-0.9%	3,457	-1.8%	3,491



The overall market moved at a faster pace with rising sales and falling inventory by property type as the market remained one of the strongest in the

South Florida Elliman Report series. Condo sales rose 4.3% to 897, and single family sales increased 4.4% to 753 respectively from the prior-year

quarter. Listing inventory moved in the opposite direction over the same period with a 0.7% decline in condos to 1,311 and a 7% decrease in single families to 1,252. As a result, the overall market pace moved more quickly. The months of supply,

the number of months to sell all listing inventory at the current rate of sales, was faster than last year. In the luxury market, representing the top 10% of all sales, inventory trends were more varied by property types. Luxury condo inventory rose 11.9%

to 272 while luxury single family inventory fell 3.8% to 363 respectively over the same period.

## LUXURY

- Condo inventory increased as luxury single family inventory declined respectively from the year ago quarter
- Condo price trend indicators showed mixed results as negotiability increased
- Single-family price trend indicators expanded
- Single-family days on market increased as older listing inventory was cleared from the market

Luxury Mix Condo	Sales Share	Volume Share
>\$2M (%)	0.9%	9.6%
\$1M - \$2M (%)	3.7%	15.6%
Min - \$1M (%)	95.4%	74.8%

Luxury Mix Single Family	Sales Share	Volume Share
>\$2M (%)	5.8%	29.8%
\$1M - \$2M (%)	8.0%	15.1%
Min - \$1M (%)	86.2%	55.0%

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.

## HIGHLAND BEACH

### CONDO

- Sales moved higher as listing inventory declined
- Marketing time expanded as negotiability tightened

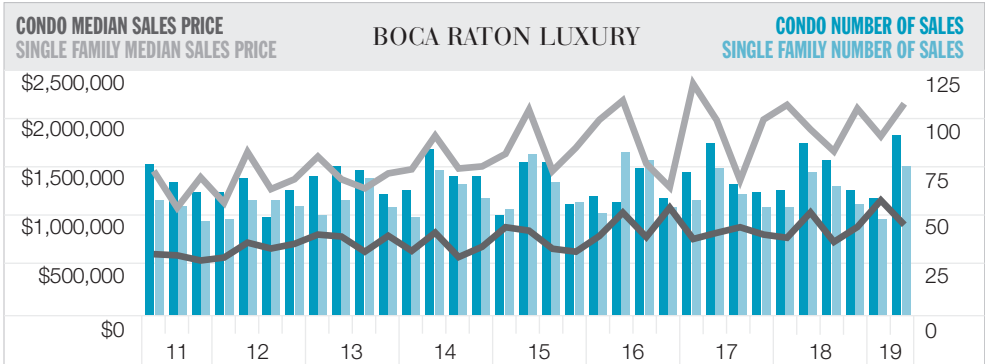
### SINGLE-FAMILY

- Number of sales increased
- Average marketing time and negotiability increased

Note: This sub-category is the analysis of Highland Beach sales. The data is also contained within the other markets presented.

Luxury Market Matrix (Condo)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$1,269,332	-20.7%	\$1,600,855	-9.0%	\$1,394,111
Average Price Per Sq Ft	\$488	-6.5%	\$522	2.5%	\$476
Median Sales Price	\$925,000	-21.3%	\$1,175,000	-12.0%	\$1,051,250
Number of Sales (Closed)	92	53.3%	60	4.5%	88
Days on Market (From Last List Date)	124	-15.1%	146	-3.1%	128
Listing Discount (From Last List Price)	9.0%		8.2%		8.3%
Listing Inventory	272	-13.1%	313	11.9%	243
Months of Supply	8.9	-43.3%	15.7	7.2%	8.3
Entry Threshold	\$650,000	-2.3%	\$665,000	0.8%	\$645,000
Average Square Feet (Closed)	2,598	-15.3%	3,067	-11.4%	2,931

Luxury Market Matrix (Single Family)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$2,829,112	-13.1%	\$3,254,449	8.6%	\$2,605,203
Average Price Per Sq Ft	\$419	-7.9%	\$455	14.5%	\$366
Median Sales Price	\$2,162,500	18.2%	\$1,830,000	13.8%	\$1,900,000
Number of Sales (Closed)	76	55.1%	49	4.1%	73
Days on Market (From Last List Date)	168	23.5%	136	18.3%	142
Listing Discount (From Last List Price)	10.0%		9.4%		10.0%
Listing Inventory	368	-10.2%	410	-3.7%	382
Months of Supply	14.5	-42.2%	25.1	-7.6%	15.7
Entry Threshold	\$1,326,530	-1.7%	\$1,350,000	4.0%	\$1,275,000
Average Square Feet (Closed)	6,791	-4.9%	7,139	-4.5%	7,110



Highland Bch Market Matrix (Condo)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$627,320	-25.4%	\$840,907	-9.1%	\$690,468
Average Price Per Sq Ft	\$365	-2.7%	\$375	1.7%	\$359
Median Sales Price	\$520,000	-9.6%	\$575,000	-6.1%	\$553,500
Number of Sales (Closed)	65	140.7%	27	8.3%	60
Days on Market (From Last List Date)	122	-4.7%	128	8.0%	113
Listing Discount (From Last List Price)	7.0%		8.9%		7.1%

Highland Bch Market Matrix (SF)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$3,410,000	97.1%	\$1,730,000	79.2%	\$1,902,500
Average Price Per Sq Ft	\$734	112.1%	\$346	64.9%	\$445
Median Sales Price	\$2,100,000	21.4%	\$1,730,000	10.4%	\$1,902,500
Number of Sales (Closed)	5	150.0%	2	150.0%	2
Days on Market (From Last List Date)	180	42.9%	126	9.1%	165
Listing Discount (From Last List Price)	5.0%		6.6%		3.5%

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