

ELLI MAN

REPORT

Q4 2019

BOCA RATON SALES

Quarterly Survey of Boca Raton and Highland Beach Residential Sales

DASHBOARD

year-over-year

CONDO

PRICES

Median Sales Price

2.3%

SALES

Closed Sales

8.4%

INVENTORY

Total Inventory

4.1%

MARKETING TIME

Days on Market

2 days

SINGLE FAMILY

PRICES

Median Sales Price

5.6%

SALES

Closed Sales

0.2%

INVENTORY

Total Inventory

20.4%

MARKETING TIME

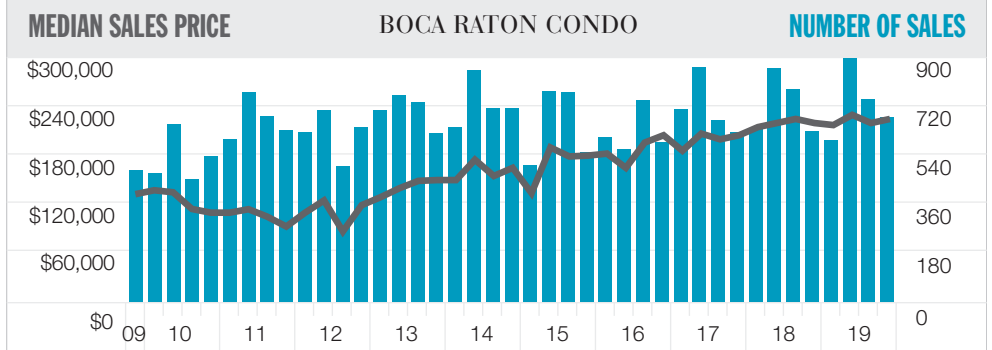
Days on Market

0 days

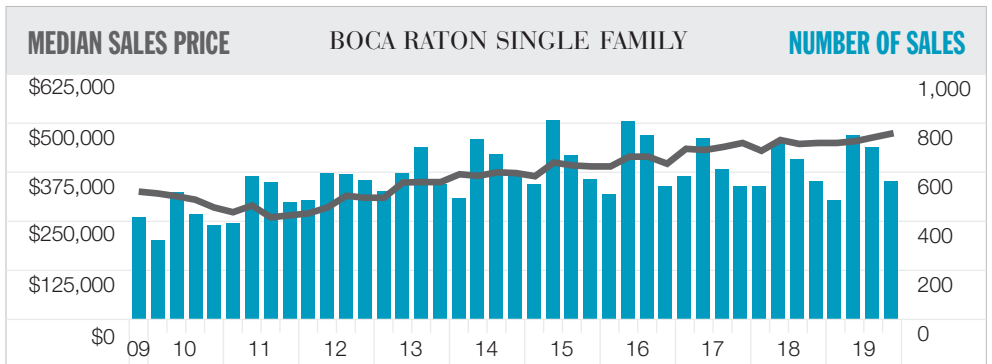
- Condo sales rose year over year for the fourth straight quarter as inventory declined for the fifth
- Single-family price trend indicators and number of sales moved higher year over year
- Single-family listing inventory declined year over year for three straight quarters

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)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$326,828	17.2%	\$278,787	-1.9%	\$333,183
Average Price Per Sq Ft	\$211	16.6%	\$181	1.9%	\$207
Median Sales Price	\$225,000	2.3%	\$220,000	2.3%	\$220,000
Number of Sales (Closed)	682	-8.8%	748	8.4%	629
Days on Market (From Last List Date)	72	-6.5%	77	-2.7%	74
Listing Discount (From Last List Price)	6.5%		6.2%		5.9%
Listing Inventory	1,348	9.5%	1,231	-4.1%	1,406
Months of Supply	5.9	20.4%	4.9	-11.9%	6.7
Average Square Feet (Closed)	1,549	0.6%	1,540	-3.8%	1,610



Boca Raton Market Matrix (Single Family)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$752,875	1.3%	\$742,936	3.2%	\$729,666
Average Price Per Sq Ft	\$217	0.5%	\$216	2.8%	\$211
Median Sales Price	\$475,000	2.2%	\$465,000	5.6%	\$450,000
Number of Sales (Closed)	564	-19.7%	702	0.2%	563
Days on Market (From Last List Date)	86	8.9%	79	0.0%	86
Listing Discount (From Last List Price)	7.0%		7.4%		7.8%
Listing Inventory	1,071	-5.9%	1,138	-20.4%	1,345
Months of Supply	5.7	16.3%	4.9	-20.8%	7.2
Average Square Feet (Closed)	3,472	1.0%	3,439	0.5%	3,456



Condo sales jumped 8.4% to 682 from the year-ago quarter for the second gain in three quarters. Single-family sales edged up 0.2% to 564 over the

same period for the third straight increase. Condo price trend indicators showed mixed year over year results as median sales price increased 2.3%

to \$225,000. Single-family price trend indicators moved higher over the same period, with the median sales price up 5.6% to \$475,000. In terms of listing inventory, both property types were in unison. Condo listing inventory fell 4.1% to 1,348, while

single-family listing inventory decreased 20.4% to 1,071. In terms of luxury market trends for each property type, both showed weaker price trends than their overall market counterparts. Luxury condo price trend indicators declined despite the

significant drop in luxury condo inventory. Luxury single-family price trend indicators showed mixed results as luxury single-family inventory also fell sharply.

LUXURY

- Condo price trend indicators and average sales size slipped from year-ago levels
- Condo listing inventory declined annually for the first time in three quarters
- Single-family median sales price declined year over year for the first time in three quarters
- Single-family listing inventory fell annually for the fourth straight quarter

Luxury Mix Condo	Sales Share	Volume Share
>\$2M (%)	1.5%	13.2%
\$1M - \$2M (%)	2.3%	9.8%
Min - \$1M (%)	96.2%	77.0%

Luxury Mix Single Family	Sales Share	Volume Share
>\$2M (%)	4.3%	27.8%
\$1M - \$2M (%)	9.9%	18.3%
Min - \$1M (%)	85.8%	53.9%

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

- Condo sales remained unchanged year over year again as listing inventory edged higher
- Condo price trend indicators showed mixed results from the prior-year quarter

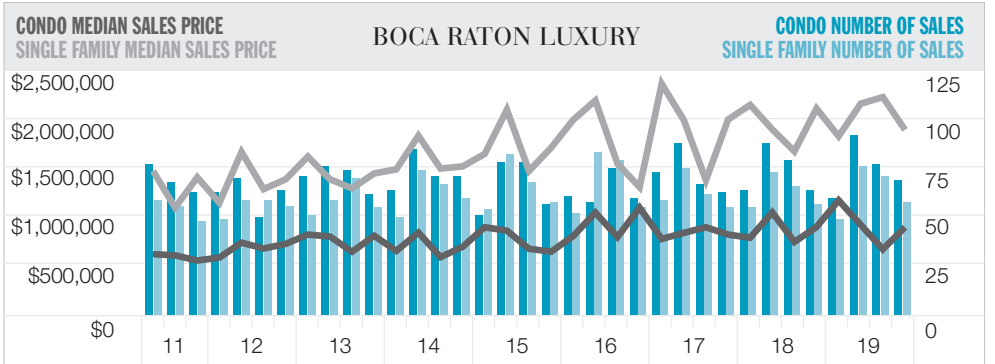
SINGLE-FAMILY

- Single-family price trend indicators showed mixed results with a substantial drop in sales size
- Single-family sales were nominal as listing inventory fell annually for the fourth straight quarter

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)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$1,233,567	42.6%	\$865,206	-5.5%	\$1,305,289
Average Price Per Sq Ft	\$465	26.0%	\$369	-0.2%	\$466
Median Sales Price	\$900,000	33.3%	\$675,000	-0.3%	\$902,500
Number of Sales (Closed)	69	-10.4%	77	7.8%	64
Days on Market (From Last List Date)	105	9.4%	96	-2.8%	108
Listing Discount (From Last List Price)	8.4%		7.9%		6.7%
Listing Inventory	260	-36.7%	411	-15.6%	308
Months of Supply	11.3	-29.4%	16.0	-21.5%	14.4
Entry Threshold	\$595,000	24.0%	\$480,000	0.8%	\$590,000
Average Square Feet (Closed)	2,666	13.7%	2,345	-4.8%	2,799

Luxury Market Matrix (Single Family)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$2,955,270	-1.3%	\$2,992,872	0.9%	\$2,929,979
Average Price Per Sq Ft	\$407	1.0%	\$403	1.2%	\$402
Median Sales Price	\$1,895,000	-15.0%	\$2,230,000	-10.3%	\$2,112,500
Number of Sales (Closed)	58	-18.3%	71	1.8%	57
Days on Market (From Last List Date)	184	2.8%	179	-1.6%	187
Listing Discount (From Last List Price)	9.6%		10.3%		9.7%
Listing Inventory	339	-0.6%	341	-16.9%	408
Months of Supply	17.5	21.5%	14.4	-18.6%	21.5
Entry Threshold	\$1,232,500	-0.8%	\$1,243,000	-4.2%	\$1,286,200
Average Square Feet (Closed)	7,267	-2.2%	7,434	-0.4%	7,294



Highland Bch Market Matrix (Condo)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$679,934	5.0%	\$647,668	-14.5%	\$795,235
Average Price Per Sq Ft	\$371	11.4%	\$333	-16.3%	\$443
Median Sales Price	\$568,500	8.8%	\$522,400	5.5%	\$539,000
Number of Sales (Closed)	37	8.8%	34	0.0%	37
Days on Market (From Last List Date)	93	-7.9%	101	8.1%	86
Listing Discount (From Last List Price)	7.3%		6.8%		5.8%

Highland Bch Market Matrix (SF)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$1,568,000	-64.7%	\$4,440,000	-28.7%	\$2,200,467
Average Price Per Sq Ft	\$507	1.4%	\$500	8.6%	\$467
Median Sales Price	\$1,568,000	-64.4%	\$4,400,000	-35.7%	\$2,438,900
Number of Sales (Closed)	1	-75.0%	4	-83.3%	6
Days on Market (From Last List Date)	93	-58.1%	222	-67.0%	282
Listing Discount (From Last List Price)	14.8%		8.8%		11.6%

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