

# Elliman Report

## Q3-2020 Delray Beach, FL Sales

### Single Family

#### Dashboard

YEAR-OVER-YEAR

+ 24.4%  
Prices Median Sales Price

+ 22.7%  
Sales Closed Sales

- 13 days  
Marketing Time  
Days on Market

+ 0.8%  
Negotiability  
Listing Discount

### Condo

#### Dashboard

YEAR-OVER-YEAR

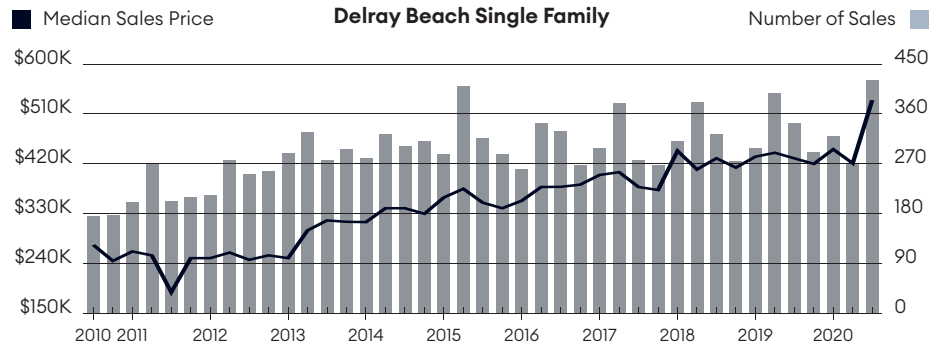
+ 10.7%  
Prices Median Sales Price

+ 14.3%  
Sales Closed Sales

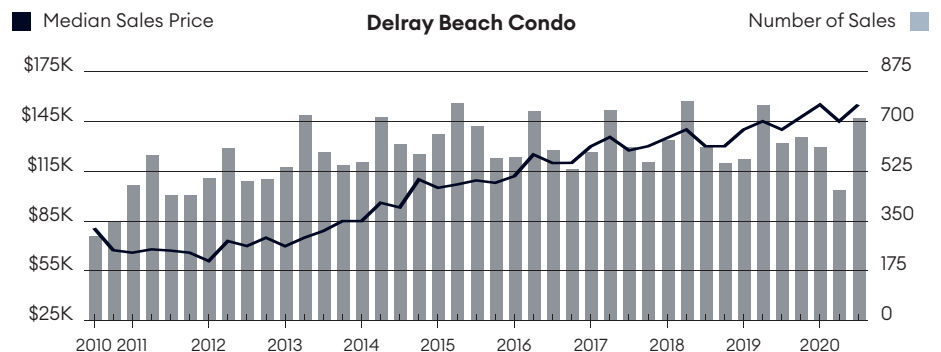
+ 15 days  
Marketing Time  
Days on Market

+ 0.3%  
Negotiability  
Listing Discount

- Single-family sales increased at their highest year over year rate in five years
- Single-family listing inventory reached its lowest level in four years of tracking
- Condo sales reached their highest third-quarter total in twenty-two years of tracking



Delray Beach Single Family Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$837,470	15.6%	\$724,341	26.9%	\$659,702
Average Price Per Sq Ft	\$294	6.5%	\$276	9.7%	\$268
Median Sales Price	\$535,000	27.1%	\$421,000	24.4%	\$430,000
Number of Sales (Closed)	421	55.9%	270	22.7%	343
Days on Market (From Last List Date)	74	-1.3%	75	-14.9%	87
Listing Discount (From Last List Price)	6.8%		6.4%		6.0%
Listing Inventory	447	-9.5%	494	-22.3%	575
Months of Supply	3.2	-41.8%	5.5	-36.0%	5.0
Average Square Feet	2,877	9.7%	2,622	13.6%	2,533



Delray Beach Condo Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$224,391	2.0%	\$220,096	18.6%	\$189,128
Average Price Per Sq Ft	\$183	2.2%	\$179	15.8%	\$158
Median Sales Price	\$155,000	6.9%	\$145,000	10.7%	\$140,000
Number of Sales (Closed)	711	54.9%	459	14.3%	622
Days on Market (From Last List Date)	74	10.4%	67	25.4%	59
Listing Discount (From Last List Price)	5.2%		5.1%		4.9%
Listing Inventory	865	-7.7%	937	9.1%	793
Months of Supply	3.6	-41.0%	6.1	-5.3%	3.8
Average Square Feet	1,233	-0.2%	1,235	2.0%	1,209



Prepared by Miller Samuel Real Estate Appraisers & Consultants

The overall number of sales, led by single family properties, pressed higher. There were 1,132 sales to close, up 25.2% from the prior-year quarter, and up significantly since the prior quarter as the COVID lockdown restrained spring market activity. Single family listing inventory fell year over year for the sixth straight quarter, down 22.3% to 447 as would-be sellers came back to the market. Luxury listing inventory, representing

the top ten percent of the market, dropped 45.6% to 99 from the year-ago quarter resulting in the fastest market pace in four years of tracking. The condo sales market also saw a jump in sales, up by 14.3% year over year, plus a 9.1% rise in listing inventory from the prior-year quarter instead of a decline. With more sales and listings, the condo market's pace was 3.6 months, somewhat

faster than last year but almost twice as fast as the previous quarter. The 3.6 months of supply shows one of the faster-moving condo markets tracked in this Florida series. Unlike the overall market, the luxury condo market, which began at \$412,000 this quarter, saw a 25.2% drop in listing inventory, the third year over year decline in four quarters.

## Luxury

- Both single family and condo listing inventory fell sharply from the prior year total
- Average sales size expanded year over with a larger gain seen in the single family market
- All price trend indicators across both property types showed significant annual growth
- Listing discount for both property types expanded, indicating increased negotiability

Luxury Single Family Mix	Sales Share	Volume Share
> \$1.5M (%)	13.5%	41.4%
\$500K - \$1.5M (%)	39.9%	39.5%
Min. - \$500K (%)	46.6%	19.1%

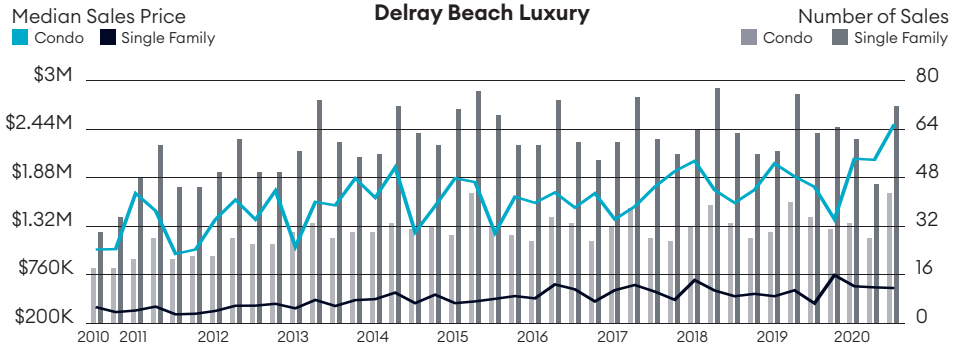
  

Luxury Condo Mix	Sales Share	Volume Share
> \$1.5M (%)	0.8%	6.7%
\$500K - \$1.5M (%)	6.6%	22.2%
Min. - \$500K (%)	92.5%	71.1%

This sub-category is the analysis of the top ten percent of all condo/townhouse and 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

- Sales more than doubled year over year for the largest increase in 22 years of tracking
- Listing inventory slipped from the year-ago quarter, creating the fastest market pace on record
- Median sales price rose year over year for the third consecutive quarter



Luxury Single Family Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$2,872,093	6.0%	\$2,708,456	22.9%	\$2,336,459
Average Price Per Sq Ft	\$515	2.2%	\$504	5.7%	\$487
Median Sales Price	\$2,500,000	19.8%	\$2,087,500	40.8%	\$1,775,000
Number of Sales (Closed)	43	53.6%	28	22.9%	35
Days on Market (From Last List Date)	136	15.3%	118	-25.3%	182
Listing Discount (From Last List Price)	9.1%		6.5%		7.2%
Listing Inventory	99	-23.8%	130	-45.6%	182
Months of Supply	6.9	-50.4%	13.9	-55.8%	15.6
Entry Price Threshold	\$1,725,000	7.8%	\$1,600,000	46.8%	\$1,175,000
Average Square Feet	5,575	3.7%	5,374	16.2%	4,799

Luxury Condo Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$761,003	-6.1%	\$810,500	26.1%	\$603,676
Average Price Per Sq Ft	\$409	-8.1%	\$445	21.4%	\$337
Median Sales Price	\$604,500	-1.3%	\$612,500	41.4%	\$427,500
Number of Sales (Closed)	72	56.5%	46	14.3%	63
Days on Market (From Last List Date)	128	29.3%	99	77.8%	72
Listing Discount (From Last List Price)	5.6%		4.2%		4.6%
Listing Inventory	169	-18.8%	208	-25.2%	226
Months of Supply	7.0	-48.5%	13.6	-35.2%	10.8
Entry Price Threshold	\$412,000	4.0%	\$396,000	32.9%	\$310,000
Average Square Feet	1,862	2.3%	1,821	3.2%	1,804

East of Federal Highway Single Family & Condo Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$1,147,725	-10.4%	\$1,280,642	-9.9%	\$1,273,632
Average Price Per Sq Ft	\$519	-3.7%	\$539	-4.2%	\$542
Median Sales Price	\$640,000	-18.8%	\$788,500	4.1%	\$615,000
Number of Sales (Closed)	123	105.0%	60	101.6%	61
Days on Market (From Last List Date)	135	12.5%	120	5.5%	128
Listing Discount (From Last List Price)	8.4%		6.1%		6.9%
Listing Inventory	106	-24.3%	140	-8.6%	116
Months of Supply	2.6	-62.9%	7.0	-54.4%	5.7
Average Square Feet	2,256	-1.5%	2,290	7.1%	2,107

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