

# Elliman Report

## Q4-2020 Wellington, FL Sales

### Condo

#### Dashboard

YEAR-OVER-YEAR

**+ 1.8%**  
Prices Median Sales Price

**- 46.8%**  
Sales Closed Sales

**- 19.8%**  
Inventory Total Inventory

**- 8 days**  
Marketing Time Days on Market

### Single Family

#### Dashboard

YEAR-OVER-YEAR

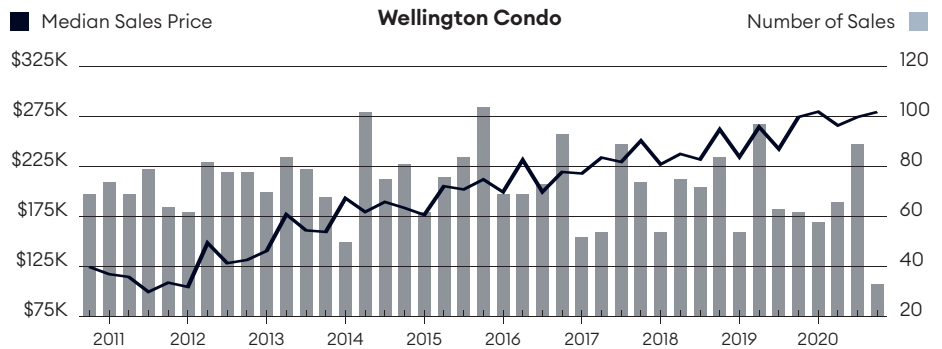
**+ 12.8%**  
Prices Median Sales Price

**+ 49.8%**  
Sales Closed Sales

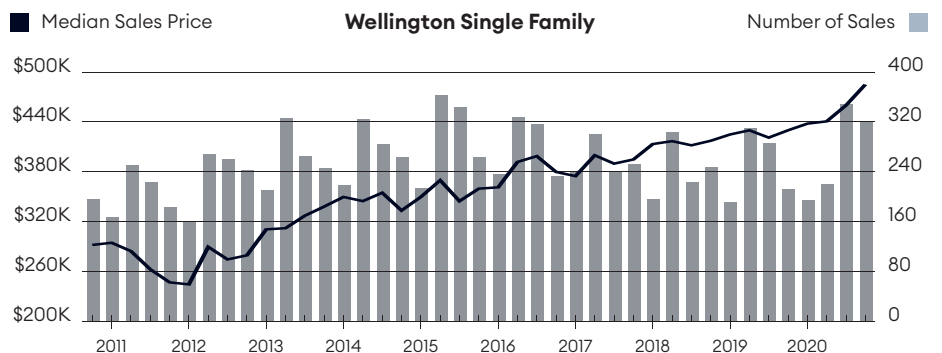
**- 39.4%**  
Inventory Total Inventory

**- 10 days**  
Marketing Time Days on Market

- Condo median sales price increased annually for the seventeenth consecutive quarter
- Single family sales rose year over year at the highest rate tracked in fifteen years



Wellington Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$282,892	-20.0%	\$353,539	-4.9%	\$297,569
Average Price Per Sq Ft	\$190	-13.2%	\$219	2.7%	\$185
Median Sales Price	\$280,000	1.8%	\$275,000	1.8%	\$275,000
Number of Sales (Closed)	33	-62.9%	89	-46.8%	62
Days on Market (From Last List Date)	72	7.5%	67	-10.0%	80
Listing Discount (From Last List Price)	4.0%		3.9%		4.2%
Listing Inventory	77	-24.5%	102	-19.8%	96
Months of Supply	7.0	105.9%	3.4	52.2%	4.6
Average Square Feet	1,489	-7.7%	1,614	-7.4%	1,608



Wellington Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$817,085	20.1%	\$680,069	46.0%	\$559,674
Average Price Per Sq Ft	\$281	15.6%	\$243	37.7%	\$204
Median Sales Price	\$485,000	5.4%	\$460,000	12.8%	\$430,000
Number of Sales (Closed)	319	-8.3%	348	49.8%	213
Days on Market (From Last List Date)	68	15.3%	59	-12.8%	78
Listing Discount (From Last List Price)	7.6%		5.5%		5.9%
Listing Inventory	268	-18.3%	328	-39.4%	442
Months of Supply	2.5	-10.7%	2.8	-59.7%	6.2
Average Square Feet	2,865	6.1%	2,700	4.3%	2,748



Prepared by Miller Samuel Real Estate Appraisers & Consultants

Record low mortgage rates and chronically low inventory kept market conditions tight. The single family market continued to see year over year sales growth and large gains in the three price trend indicators. The single family average sales price jumped 46% to \$817,085, and median sales price jumped 12.8% to \$485,000, respectively, from the prior-year quarter. These price gains were aided by the 4.3%

rise in average sales size to 2,865 over the same period. Condo sales declined 46.8% to 33 while listing inventory fell by 19.8% to 77 from the same year-ago period. With an overall gain in sales for the market and a sharp decline in listing inventory, the market's pace accelerated. Months of supply, a measure of the number of months to sell all inventory at the current sales rate, was 2.9 months or 50.8%

faster than the same period last year. Market-wide, the market share of sales to close above the last asking price, a proxy for bidding wars, was 12.2%, up from 6.2% in the prior-year quarter.

## Luxury

- Condo average and median sales price were skewed lower by the drop in average sales size
- Condo list inventory fell annually for the second straight month
- Single family median sales price nearly doubled from the prior year, helped by the increase in average sales size
- Single family listing inventory fell to its lowest level in five years

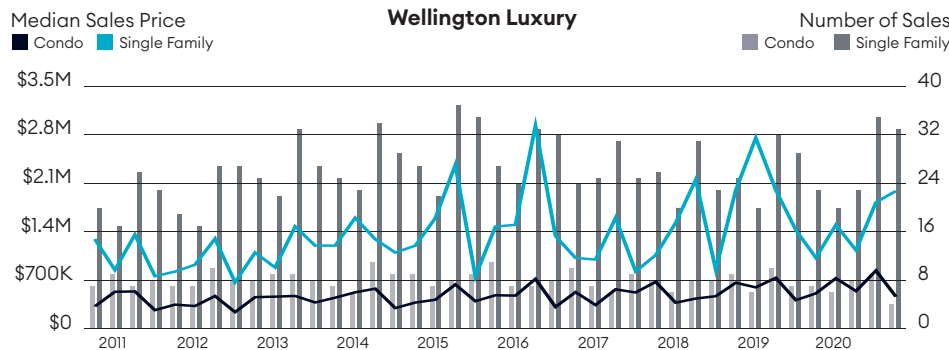
Luxury Condo Mix	Sales Share	Volume Share
> \$1M (%)	0.0%	0.0%
\$500K - \$1M (%)	50.0%	61.1%
Min. - \$500K (%)	50.0%	38.9%

Luxury Single Family Mix	Sales Share	Volume Share
> \$5M (%)	2.2%	20.8%
\$1M - \$5M (%)	8.8%	23.5%
Min. - \$1M (%)	89.0%	55.7%

## Single Family With Two+ Acres

- Median sales price surged more than two and a half times year over year
- Listing inventory fell year over year for the first time in three quarters
- The number of sales nearly doubled from the year-ago quarter



Luxury Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$470,750	-50.3%	\$947,111	-19.2%	\$582,571
Average Price per Sq Ft	\$277	-35.1%	\$427	0.0%	\$277
Median Sales Price	\$464,000	-44.8%	\$840,000	-9.4%	\$512,000
Number of Sales (Closed)	4	-55.6%	9	-42.9%	7
Days on Market (From Last List Date)	231	45.3%	159	99.1%	116
Listing Discount (From Last List Price)	3.6%		3.1%		4.4%
Listing Inventory	35	59.1%	22	-2.8%	36
Months of Supply	26.3	260.3%	7.3	70.8%	15.4
Entry Price Threshold	\$365,000	-43.0%	\$640,000	-5.4%	\$386,000
Average Square Feet	1,700	-23.4%	2,220	-19.1%	2,101

Luxury Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$3,433,606	34.6%	\$2,550,079	130.9%	\$1,487,348
Average Price per Sq Ft	\$731	32.2%	\$553	100.8%	\$364
Median Sales Price	\$1,988,000	8.9%	\$1,825,000	94.0%	\$1,025,000
Number of Sales (Closed)	33	-5.7%	35	43.5%	23
Days on Market (From Last List Date)	253	39.0%	182	69.8%	149
Listing Discount (From Last List Price)	14.1%		10.5%		12.5%
Listing Inventory	168	-13.4%	194	-23.3%	219
Months of Supply	15.3	-7.8%	16.6	-46.5%	28.6
Entry Price Threshold	\$1,125,000	27.8%	\$880,000	37.2%	\$820,000
Average Square Feet	4,650	9.3%	4,256	13.9%	4,082

Wellington Single Family 2+ Acres Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$3,561,952	17.4%	\$3,033,038	148.8%	\$1,431,636
Average Price per Sq Ft	\$889	25.2%	\$710	120.6%	\$403
Median Sales Price	\$2,500,000	22.0%	\$2,050,000	156.4%	\$975,000
Number of Sales (Closed)	21	61.5%	13	90.9%	11
Days on Market (From Last List Date)	276	26.6%	218	117.3%	127
Listing Discount (From Last List Price)	10.5%		10.5%		11.9%
Listing Inventory	90	-9.1%	99	-21.1%	114
Months of Supply	12.9	-43.4%	22.8	-58.5%	31.1
Average Square Feet	3,951	11.4%	3,547	11.3%	3,550

Questions or comments? Email report author Jonathan Miller at [jmiller@millersamuel.com](mailto:jmiller@millersamuel.com)  
 Methodology: [millersamuel.com/research-reports/methodology](http://millersamuel.com/research-reports/methodology)

**Douglas Elliman Real Estate**  
 11199 Polo Club Rd., Wellington, FL 33414  
 561.653.6195 • [elliman.com](http://elliman.com)

**Miller Samuel Real Estate Appraisers & Consultants**  
 21 West 38<sup>th</sup> Street, New York, NY 10018  
 212.768.8100 • [millersamuel.com](http://millersamuel.com)