

# Elliman Report

## Q1-2021 Delray Beach, FL Sales

### Single Family

#### Dashboard

YEAR-OVER-YEAR

+ 22.1%  
Prices Median Sales Price

+ 28.4%  
Sales Closed Sales

- 10 days  
Marketing Time  
Days on Market

- 1.4%  
Negotiability  
Listing Discount

### Condo

#### Dashboard

YEAR-OVER-YEAR

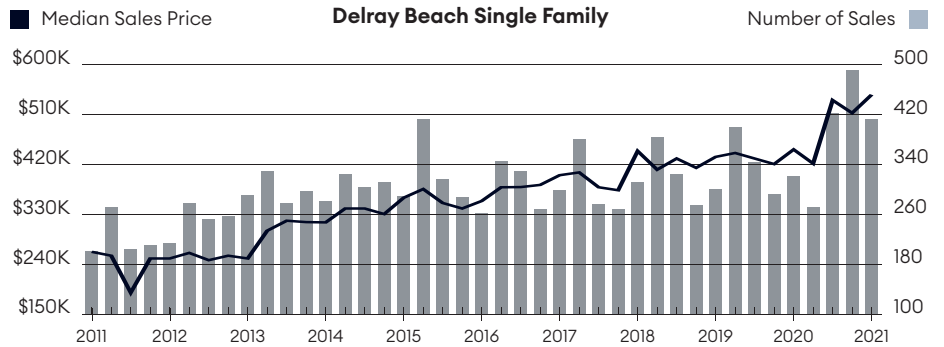
+ 9.7%  
Prices Median Sales Price

+ 36.0%  
Sales Closed Sales

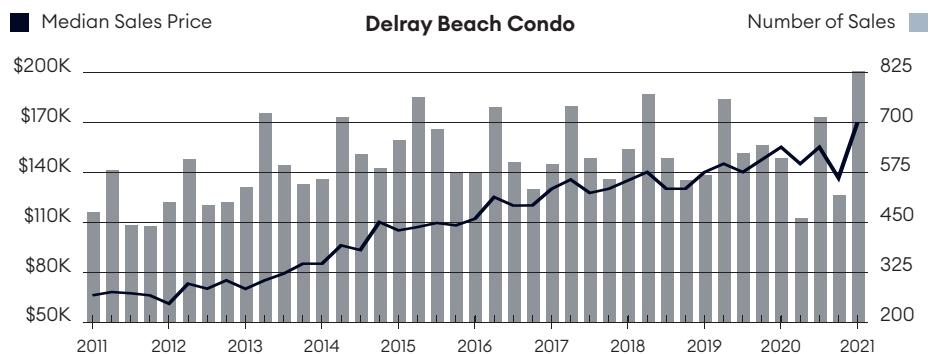
+ 3 days  
Marketing Time  
Days on Market

- 1.4%  
Negotiability  
Listing Discount

- Single family price trend indicators rose to record highs while listing inventory dropped to a new low
- Condo sales surged year over year to a new record as listing inventory plummeted to reach a new low
- Luxury single family prices set new records while listing inventory fell to a new low



Delray Beach Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$952,608	23.7%	\$770,112	27.5%	\$747,033
Average Price Per Sq Ft	\$349	22.0%	\$286	21.2%	\$288
Median Sales Price	\$545,000	6.4%	\$512,000	22.1%	\$446,250
Number of Sales (Closed)	411	-16.1%	490	28.4%	320
Days on Market (From Last List Date)	68	3.0%	66	-12.8%	78
Listing Discount (From Last List Price)	6.1%		5.2%		7.5%
Listing Inventory	174	-46.8%	327	-70.3%	586
Months of Supply	1.3	-35.0%	2.0	-76.4%	5.5
Average Square Feet	2,777	1.6%	2,734	5.8%	2,624



Delray Beach Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$285,931	22.0%	\$234,344	24.0%	\$230,577
Average Price Per Sq Ft	\$225	8.7%	\$207	22.3%	\$184
Median Sales Price	\$170,000	24.5%	\$136,500	9.7%	\$155,000
Number of Sales (Closed)	828	60.2%	517	36.0%	609
Days on Market (From Last List Date)	65	-14.5%	76	4.8%	62
Listing Discount (From Last List Price)	4.1%		5.6%		5.5%
Listing Inventory	549	-34.2%	834	-45.3%	1,003
Months of Supply	2.0	-58.3%	4.8	-59.2%	4.9
Average Square Feet	1,271	12.3%	1,132	1.1%	1,257



Prepared by Miller Samuel Real Estate Appraisers & Consultants

The housing market saw record prices, heavy sales volume, and listing inventory falling to new lows. Byproducts of these market conditions were a rapidly moving pace and a multi-year 8.5% market share high of bidding wars. Single family sales surged 28.4% to 411 from the year-ago quarter to the third-highest on record, as listing inventory plunged 70.3% to a record low of 174 over the same period. As a result, the pace

of the single family market accelerated to the swiftest pace in more than four years. The average months of supply, a measure of the number of months to sell all condo inventory at the current sales rate, was 1.3 months or 76.4% faster than the same period last year. Single family median and average sales price jumped to new records of \$545,000 and \$952,608, respectively. The luxury condo

market, representing the top ten percent of all condo sales, began at \$575,000 and rose 33.6% year over year to reach a median sales price of \$835,000 while also rising over the same period to an average sales price of \$1,123,241. Luxury condo listings fell to a new low of 51 by plunging 70.3% from the prior-year quarter.

## Luxury

- Single family price trend indicators surged annually to reach new records
- Single family listing inventory dropped annually to a new low
- Condo price trend indicators rose sharply from the same period last year
- Condo listing inventory dropped year over year to a new low

Luxury Single Family Mix	Sales Share	Volume Share
> \$1.5M (%)	12.2%	45.5%
\$500K - \$1.5M (%)	45.7%	38.5%
Min. - \$500K (%)	42.1%	16.0%

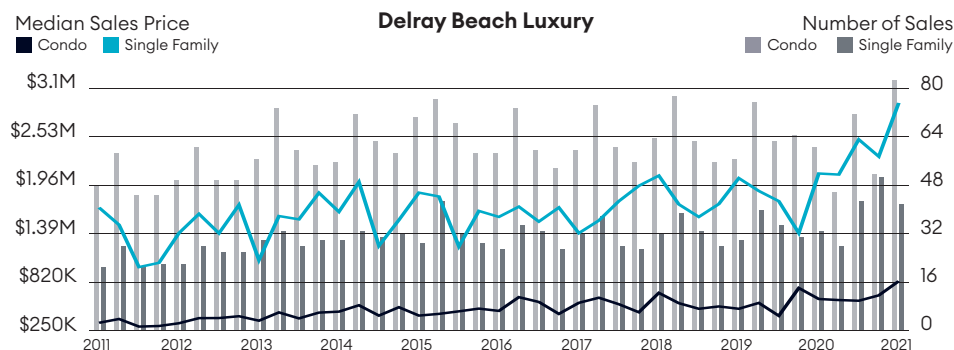
  

Luxury Condo Mix	Sales Share	Volume Share
> \$1.5M (%)	1.9%	15.7%
\$500K - \$1.5M (%)	10.4%	28.0%
Min. - \$500K (%)	87.7%	56.3%

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

- Median sales price rose year over year for the fifth straight quarter
- The number of sales rose to a new record, rising year over year for the sixth straight quarter
- Listing inventory fell to a record low, pressing the market pace to a new record as well



Luxury Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$3,928,825	53.7%	\$2,556,776	35.0%	\$2,909,912
Average Price Per Sq Ft	\$722	37.0%	\$527	23.6%	\$584
Median Sales Price	\$2,930,000	27.4%	\$2,300,000	39.5%	\$2,100,000
Number of Sales (Closed)	42	-17.6%	51	27.3%	33
Days on Market (From Last List Date)	134	6.3%	126	7.2%	125
Listing Discount (From Last List Price)	8.9%		6.8%		9.9%
Listing Inventory	67	-23.0%	87	-45.5%	123
Months of Supply	4.8	-5.9%	5.1	-57.1%	11.2
Entry Price Threshold	\$1,750,000	2.9%	\$1,700,000	7.7%	\$1,625,000
Average Square Feet	5,438	12.1%	4,852	9.1%	4,983

Luxury Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,123,241	18.5%	\$947,730	29.3%	\$868,620
Average Price Per Sq Ft	\$540	1.5%	\$532	29.5%	\$417
Median Sales Price	\$835,000	25.1%	\$667,500	33.6%	\$625,000
Number of Sales (Closed)	83	59.6%	52	36.1%	61
Days on Market (From Last List Date)	95	-5.9%	101	11.8%	85
Listing Discount (From Last List Price)	4.5%		6.1%		6.6%
Listing Inventory	51	-56.4%	117	-70.3%	172
Months of Supply	1.8	-73.5%	6.8	-78.8%	8.5
Entry Price Threshold	\$575,000	16.9%	\$492,000	25.0%	\$460,000
Average Square Feet	2,079	16.7%	1,782	-0.2%	2,083

East of Federal Highway Single Family & Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,354,806	19.1%	\$1,137,428	25.9%	\$1,076,041
Average Price Per Sq Ft	\$598	9.9%	\$544	23.0%	\$486
Median Sales Price	\$700,000	11.6%	\$627,500	12.9%	\$620,000
Number of Sales (Closed)	175	53.5%	114	88.2%	93
Days on Market (From Last List Date)	109	-0.9%	110	0.9%	108
Listing Discount (From Last List Price)	6.9%		6.3%		8.6%
Listing Inventory	48	-42.9%	84	-66.0%	141
Months of Supply	0.8	-63.6%	2.2	-82.2%	4.5
Average Square Feet	2,265	2.6%	2,207	1.4%	2,233

Questions or comments? Email report author Jonathan Miller at [jmiller@millersamuel.com](mailto:jmiller@millersamuel.com)  
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