

Elliman Report

Q3-2021

Royal Palm, Boca Raton, FL Sales

Royal Palm Single Family Dashboard

YEAR-OVER-YEAR

+ 27.8%
Prices
Median Sales Price

- 8.8 mos
Pace
Months of Supply

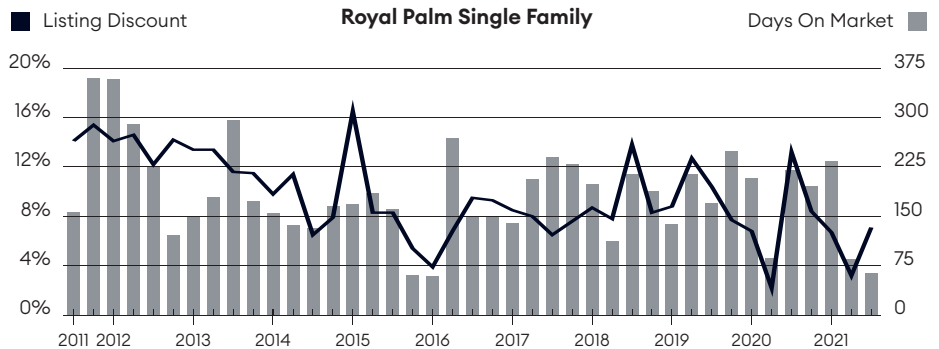
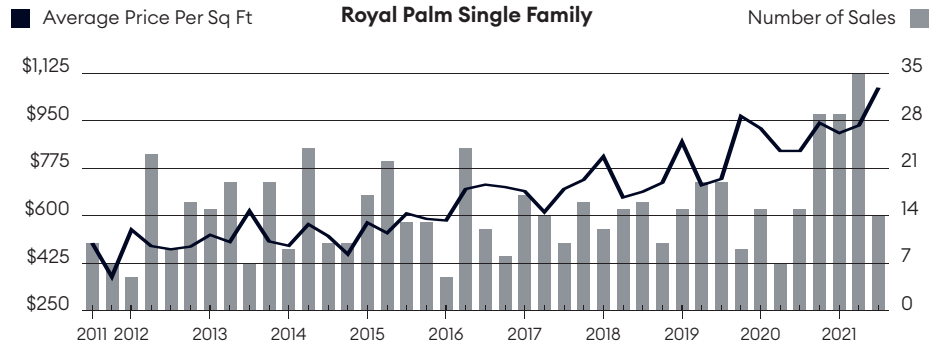
- 6.7%
Sales
Closed Sales

- 75.0%
Inventory
Total Inventory

- 156 days
Marketing Time
Days on Market

- 6.1%
Negotiability
Listing Discount

- All price trend indicators surged annually to reach record levels
- The fastest marketing time in more than five years
- Listing inventory declined sharply to its second lowest-level on record



Royal Palm Single Family Matrix	Q3-2021	%Δ (qtr)	Q2-2021	%Δ (yr)	Q3-2020
Average Sales Price	\$6,773,809	23.4%	\$5,490,616	30.5%	\$5,188,941
Average Price Per Sq Ft	\$1,072	14.9%	\$933	27.8%	\$839
Median Sales Price	\$6,002,500	49.1%	\$4,025,000	58.0%	\$3,800,000
Number of Sales (Closed)	14	-60.0%	35	-6.7%	15
Days on Market (From Last List Date)	63	-25.9%	85	-71.2%	219
Listing Discount (From Last List Price)	7.1%		3.2%		13.2%
Listing Inventory	15	7.1%	14	-75.0%	60
Months of Supply	3.2	166.7%	1.2	-73.3%	12.0
Average Square Feet	6,321	7.4%	5,883	2.2%	6,183

All price trend indicators rose to new highs as listing inventory remained near historic lows.

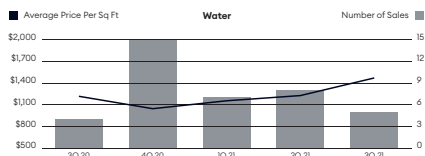
Median sales price cracked the \$6,000,000 threshold for the first time, up 58% annually to \$6,002,500. Average price per square foot exceeded the \$1,000 threshold for the first time, up 27.8% annually to \$1,072. Average sales price jumped 30.5% year over year to a record \$6,773,809 and was 52.9% higher than the same period two years ago. Single family sales normalized back to 14, down 6.7%

year over year, consistent with the five-year quarterly average of 16.2. Listing inventory dropped 75% annually to 15, the second lowest level on record. As a result, the pace of the single family market accelerated year over year by 73.3%. The average months of supply, a measure of the number of months to sell all condo inventory at the current sales rate, was 3.2 months.



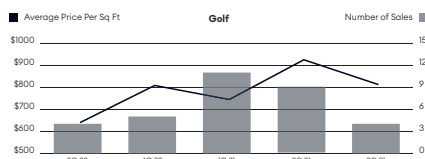
Prepared by Miller Samuel Real Estate Appraisers & Consultants

Water



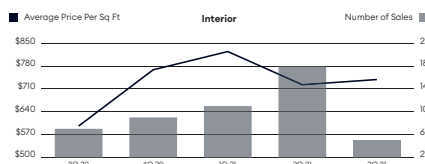
Water Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$11,101,000	11.6%	\$9,950,000	5.8%	\$10,488,028
Average Price Per Sq Ft	\$1,471	19.8%	\$1,228	20.8%	\$1,218
Median Sales Price	\$9,000,000	-9.3%	\$9,925,000	-12.3%	\$10,261,056
Number of Sales (Closed)	5	-37.5%	8	25.0%	4
Days on Market (From Last List Date)	28	-22.2%	36	-92.3%	364
Listing Discount (From Last List Price)	10.0%		2.7%		15.5%
Average Square Feet	7,544	-6.9%	8,103	-12.4%	8,611

Golf



Golf Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$5,039,583	-6.0%	\$5,359,222	N/A	\$4,287,500
Average Price Per Sq Ft	\$812	-12.2%	\$925	N/A	\$639
Median Sales Price	\$4,976,665	-5.2%	\$5,250,000	N/A	\$4,575,000
Number of Sales (Closed)	4	-55.6%	9	N/A	4
Days on Market (From Last List Date)	32	-81.1%	169	N/A	189
Listing Discount (From Last List Price)	4.3%		3.6%		8.4%
Average Square Feet	6,209	7.2%	5,794	N/A	6,711

Interior



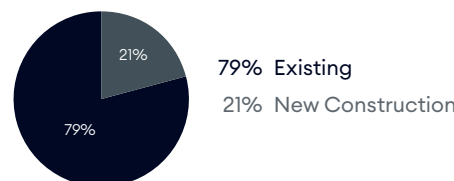
Interior Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$3,834,000	7.3%	\$3,574,364	43.3%	\$2,676,000
Average Price Per Sq Ft	\$739	2.2%	\$723	24.0%	\$596
Median Sales Price	\$3,020,000	-15.3%	\$3,563,750	27.2%	\$2,375,000
Number of Sales (Closed)	5	-72.2%	18	-28.6%	7
Days on Market (From Last List Date)	122	87.7%	65	-20.3%	153
Listing Discount (From Last List Price)	1.5%		3.6%		12.6%
Average Square Feet	5,188	5.0%	4,941	15.5%	4,493

By Type Royal Palm

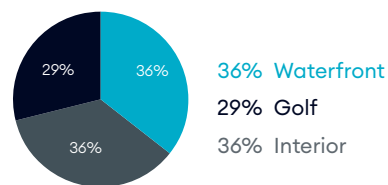
New Construction Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$12,883,333	20.8%	\$10,667,667	N/A	\$12,124,037
Average Price Per Sq Ft	\$1,769	19.9%	\$1,476	N/A	\$1,376
Median Sales Price	\$7,250,000	-29.6%	\$10,300,000	N/A	\$11,122,112
Number of Sales (Closed)	3	0.0%	3	N/A	3
Days on Market (From Last List Date)	167	595.8%	24	N/A	422
Listing Discount (From Last List Price)	4.4%		1.7%		15.3%
Average Square Feet	7,282	0.8%	7,227	N/A	8,813

Existing Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$5,107,575	2.0%	\$5,005,267	47.8%	\$3,455,167
Average Price Per Sq Ft	\$843	-3.0%	\$869	34.9%	\$625
Median Sales Price	\$3,368,000	-13.6%	\$3,897,500	4.3%	\$3,230,000
Number of Sales (Closed)	11	-65.6%	32	-8.3%	12
Days on Market (From Last List Date)	35	-61.5%	91	-79.2%	168
Listing Discount (From Last List Price)	8.9%		3.5%		11.4%
Average Square Feet	6,059	5.2%	5,757	9.7%	5,525

Sales Share by Type



Sales Share by Location



By Sales Share Royal Palm

Finance	Current Quarter	Prior Year Quarter
Cash	64.3%	80.0%
Mortgage	35.7%	20.0%

Price	Current Quarter	Prior Year Quarter
Under \$3M	7.1%	40.0%
\$3M - \$5M	35.7%	20.0%
Over \$5M	57.1%	40.0%

Over/Under Last List	Current Quarter	Prior Year Quarter
Over	0.0%	0.0%
At	21.4%	6.7%
Under	78.6%	93.3%

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