

ELLI MAN

REPORT

Q1 2019

BOCA RATON SALES

Quarterly Survey of Boca Raton and Highland Beach Residential Sales

DASHBOARD

year-over-year

CONDO

PRICES

Median Sales Price

1.2%

SALES

Closed Sales

6.6%

INVENTORY

Total Inventory

0.8%

MARKETING TIME

Days on Market

8 days

SINGLE FAMILY

PRICES

Median Sales Price

4.7%

SALES

Closed Sales

10.5%

INVENTORY

Total Inventory

2.5%

MARKETING TIME

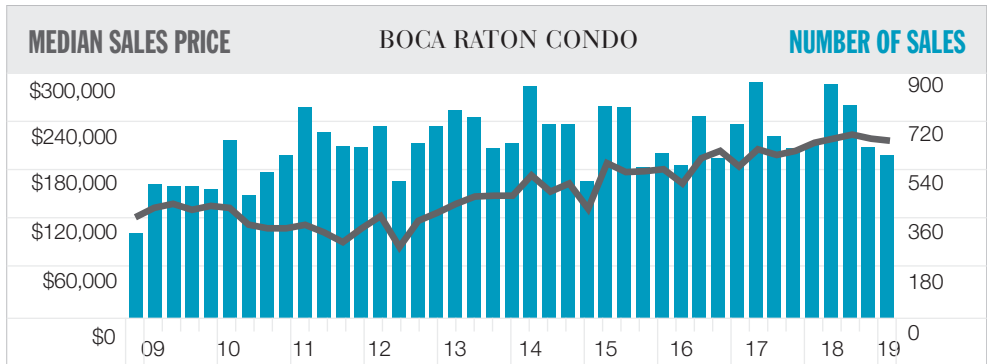
Days on Market

3 day

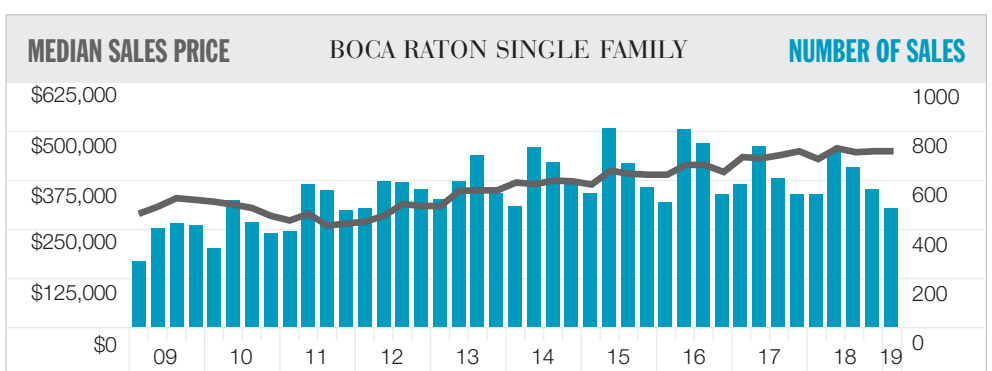
- Condo and single family price trends rose year over as sales slipped for the first time in three quarters
- Condo and single family price trends saw more growth at the higher end of the market
- Condo listing inventory fell annually for the second straight quarter

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)	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$356,731	7.1%	\$333,183	25.0%	\$285,371
Average Price Per Sq Ft	\$222	7.2%	\$207	24.0%	\$179
Median Sales Price	\$217,500	-1.1%	\$220,000	1.2%	\$215,000
Number of Sales (Closed)	597	-5.1%	629	-6.6%	639
Days on Market (From Last List Date)	80	8.1%	74	11.1%	72
Listing Discount (From Last List Price)	6.8%		5.9%		6.3%
Listing Inventory	1,527	8.6%	1,406	-0.8%	1,539
Months of Supply	7.7	14.9%	6.7	6.9%	7.2
Average Square Feet (Closed)	1,607	-0.2%	1,610	0.8%	1,594



Boca Raton Market Matrix (Single Family)	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$765,708	4.9%	\$729,666	5.4%	\$726,374
Average Price Per Sq Ft	\$221	4.7%	\$211	5.2%	\$210
Median Sales Price	\$450,000	0.0%	\$450,000	4.7%	\$430,000
Number of Sales (Closed)	486	-13.7%	563	-10.5%	543
Days on Market (From Last List Date)	74	-14.0%	86	-3.9%	77
Listing Discount (From Last List Price)	7.1%		7.8%		7.4%
Listing Inventory	1,432	6.5%	1,345	2.5%	1,397
Months of Supply	8.8	22.2%	7.2	14.3%	7.7
Average Square Feet (Closed)	3,457	0.0%	3,456	-0.6%	3,479



This market area showed price growth as well as listing inventory declines across both property types covered. The median sales price for condos rose 1.2% to \$217,500, and the median sales price for single families increased

4.7% to \$450,000 respectively from the same period last year. The average sales price and average price per square foot followed the same patterns for both property types. In the luxury market, representing the top ten

percent of all sales, the trend was similar but impacted by the shift in sales size. The luxury condo market, beginning at \$665,000 saw the average size of a sale surge 20.7%, driving the price trend indicators up sharply. Market-wide listing inventory for condos slipped 0.8% to 1,527 and

edged 2.5% higher to 1,432 for single-families respectively as compared to the year-ago quarter. Luxury condo inventory fell further than the overall market, down 21.4% to 313 while luxury single-family supply slipped 2.1% to 410. The downward shift in supply is contrarian to most

South Florida luxury markets tracked in the Elliman Report series. With the reduction in listing inventory that tightened the market, the number of sales across the region also experienced modest declines over the same period.

LUXURY

- Condo price trends surged year over year partially due to the jump in average sales size
- Condo listing inventory fell sharply pressing the market pace faster
- Single-family price trends showed mixed results as listing inventory slipped
- Nominal changes to single-family marketing time and negotiability

Luxury Mix Condo	Sales Share	Volume Share
>\$2M (%)	2.0%	20.8%
\$1M - \$2M (%)	4.0%	15.3%
Min - \$1M (%)	94.0%	64.0%

Luxury Mix Single Family	Sales Share	Volume Share
>\$2M (%)	4.5%	31.1%
\$1M - \$2M (%)	10.3%	18.9%
Min - \$1M (%)	85.2%	50.0%

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 price trend indicators rose sharply as listing inventory slipped
- Condo marketing time and negotiability expanded

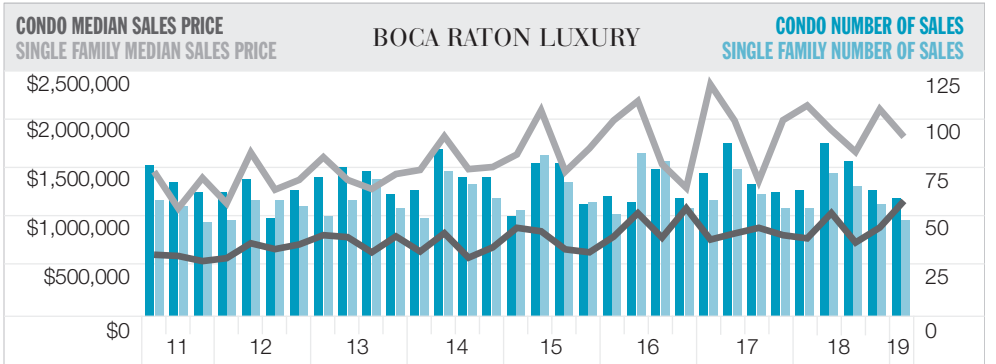
SINGLE-FAMILY

- Because of the small number of single-family sales, the sharp drop in sales size skewed price trends sharply lower
- Single-family marketing time and negotiability tightened

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)	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$1,600,855	22.6%	\$1,305,289	68.0%	\$953,036
Average Price Per Sq Ft	\$522	12.0%	\$466	39.2%	\$375
Median Sales Price	\$1,175,000	30.2%	\$902,500	48.3%	\$792,500
Number of Sales (Closed)	60	-6.3%	64	-6.3%	64
Days on Market (From Last List Date)	146	35.2%	108	25.9%	116
Listing Discount (From Last List Price)	8.2%		6.7%		7.3%
Listing Inventory	313	1.6%	308	-21.4%	398
Months of Supply	15.7	9.0%	14.4	-16.0%	18.7
Entry Threshold	\$665,000	12.7%	\$590,000	26.7%	\$525,000
Average Square Feet (Closed)	3,067	9.6%	2,799	20.7%	2,541

Luxury Market Matrix (Single Family)	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$3,254,449	11.1%	\$2,929,979	6.3%	\$3,061,767
Average Price Per Sq Ft	\$455	13.2%	\$402	9.1%	\$417
Median Sales Price	\$1,830,000	-13.4%	\$2,112,500	-14.9%	\$2,150,000
Number of Sales (Closed)	49	-14.0%	57	-10.9%	55
Days on Market (From Last List Date)	136	-27.3%	187	1.5%	134
Listing Discount (From Last List Price)	9.4%		9.7%		9.6%
Listing Inventory	410	0.5%	408	-2.1%	419
Months of Supply	25.1	16.7%	21.5	9.6%	22.9
Entry Threshold	\$1,350,000	5.0%	\$1,286,200	8.0%	\$1,250,000
Average Square Feet (Closed)	7,139	-2.1%	7,294	-2.7%	7,334



Highland Bch Market Matrix (Condo)	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$840,907	5.7%	\$795,235	27.8%	\$657,836
Average Price Per Sq Ft	\$375	-15.3%	\$443	13.3%	\$331
Median Sales Price	\$575,000	6.7%	\$539,000	9.2%	\$526,644
Number of Sales (Closed)	27	-27.0%	37	-51.8%	56
Days on Market (From Last List Date)	128	48.8%	86	48.8%	86
Listing Discount (From Last List Price)	8.9%		5.8%		7.7%

Highland Bch Market Matrix (SF)	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$1,730,000	-21.4%	\$2,200,467	-74.7%	\$6,825,667
Average Price Per Sq Ft	\$346	-25.9%	\$467	-53.1%	\$738
Median Sales Price	\$1,730,000	-29.1%	\$2,438,900	-74.4%	\$6,750,000
Number of Sales (Closed)	2	-66.7%	6	-33.3%	3
Days on Market (From Last List Date)	126	-55.3%	282	-31.9%	185
Listing Discount (From Last List Price)	6.6%		11.6%		8.8%

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