

# ELLI MAN

## REPORT

# Q2 2019

## DELRAY BEACH SALES

Quarterly Survey of  
Delray Beach Residential Sales

## DASHBOARD

year-over-year

### SINGLE FAMILY

#### PRICES

Median Sales Price

7.3%

#### SALES

Closed Sales

4.2%

#### MARKETING TIME

Days on Market

2 days

#### NEGOTIABILITY

Listing Discount

0.4%

### CONDO

#### PRICES

Median Sales Price

3.6%

#### SALES

Closed Sales

1.8%

#### MARKETING TIME

Days on Market

4 days

#### NEGOTIABILITY

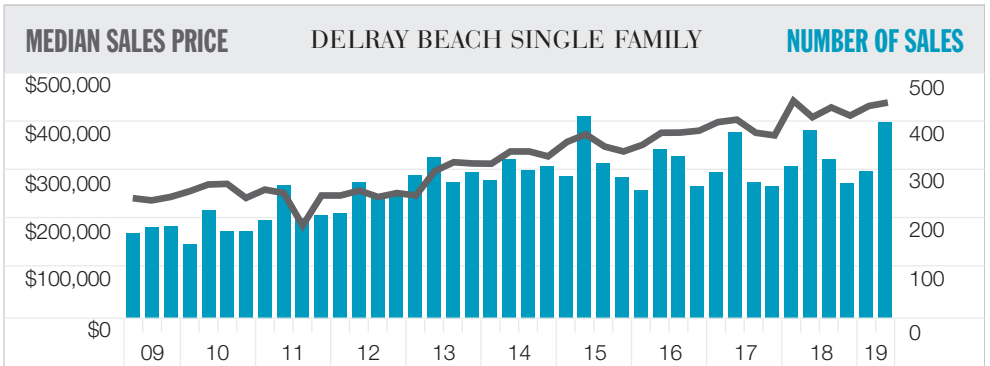
Listing Discount

0.0%

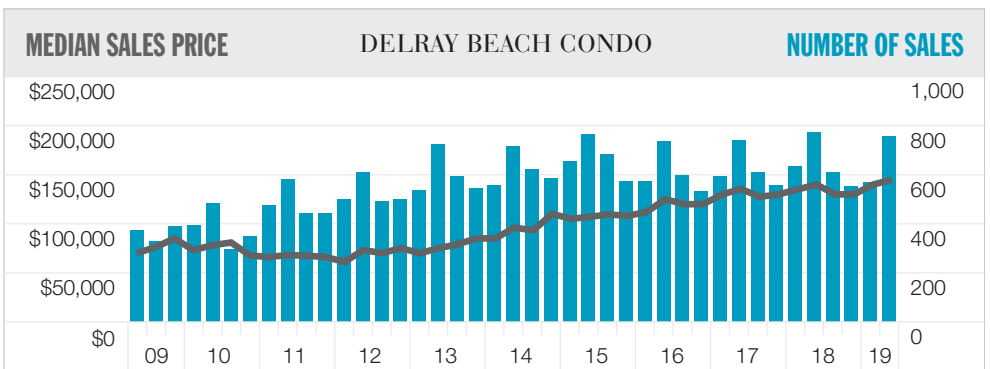
- Single family price trend indicators and number of sales rose year over year
- Condo median sales price hasn't declined annually in fourteen consecutive quarters
- Single family listing inventory declined year over year after four straight quarters of gains

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.

Delray Beach Market Matrix (Single Family)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$659,620	-3.5%	\$683,632	2.7%	\$642,437
Average Price Per Sq Ft	\$268	-2.9%	\$276	0.8%	\$266
Median Sales Price	\$440,000	1.6%	\$433,000	7.3%	\$410,000
Number of Sales (Closed)	398	33.1%	299	4.2%	382
Days on Market (From Last List Date)	86	-1.1%	87	-2.3%	88
Listing Discount (From Last List Price)	6.3%		6.7%		6.7%
Listing Inventory (Active)	662	-17.9%	806	-4.1%	690
Months of Supply	5.0	-38.3%	8.1	-7.4%	5.4
Average Square Feet (Closed)	2,511	-0.9%	2,534	2.4%	2,452



Delray Beach Market Matrix (Condo)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$211,250	7.9%	\$195,699	2.4%	\$206,365
Average Price Per Sq Ft	\$169	5.0%	\$161	0.6%	\$168
Median Sales Price	\$145,000	3.6%	\$140,000	3.6%	\$140,000
Number of Sales (Closed)	756	33.3%	567	-1.8%	770
Days on Market (From Last List Date)	70	6.1%	66	6.1%	66
Listing Discount (From Last List Price)	5.8%		5.4%		5.8%
Listing Inventory (Active)	873	-18.3%	1,068	1.4%	861
Months of Supply	3.5	-38.6%	5.7	2.9%	3.4
Average Square Feet (Closed)	1,252	3.0%	1,215	2.0%	1,228



Both the single family and condo markets showed median sales price of a single family rose 7.3% across the board year over year price growth. The \$440,000 and the median sales price of a condo

increased 3.6% to \$145,000 respectively from the year-ago period. Median sales prices for both property types in the luxury market, representing the top ten percent of sales, also showed year over year increases. The luxury single family market began at \$1,450,000 and the median sales price increased 9.1% to \$1,895,000. The luxury condo market started at \$407,500 and the median sales price rose

0.5% to \$578,750. The submarket east of Federal Highway sales skews towards luxury sales and saw rising prices and mixed price trends. Single family sales rose 4.2% year over year to 398 for the fifth time in six quarters. Single family listing inventory fell 4.1% to 662 over the same period that resulted in a faster market pace. Single family months of supply, the number of months to sell all inventory

at the current rate of sales, was 5, 7.4% faster than the same period last year. Condo sales slipped 1.8% to 756 from the year ago period, the fourth straight quarter of declines. Condo listing inventory rose year over year for the second time in the last three quarters. Months of supply for condos slowed by a nominal 2.9% to 3.5, still 30% faster than the single family market.

## LUXURY

- Single family price trend indicators moved higher as listing inventory fell sharply
- Condo price trend indicators showed mixed results as listing inventory edged higher
- Although the average sales size of a single family declined, price trends rose
- The entry-threshold for both property types rose as luxury market gained strength

Luxury Mix Single Family	Sales Share	Volume Share
>\$1.5M	8.5%	31.0%
>\$500K - \$1.5M	35.9%	42.4%
>Min - \$500K	55.5%	26.6%

Luxury Mix Condos	Sales Share	Volume Share
>\$1.5M	0.5%	5.0%
>\$500K - \$1.5M	5.8%	21.7%
>Min - \$500K	93.7%	73.3%

Note: This sub-category is the analysis of the top ten percent of all condo/townhouse & single-family sales in Delray Beach with the South Florida MLS. The data is also contained within the other markets presented.

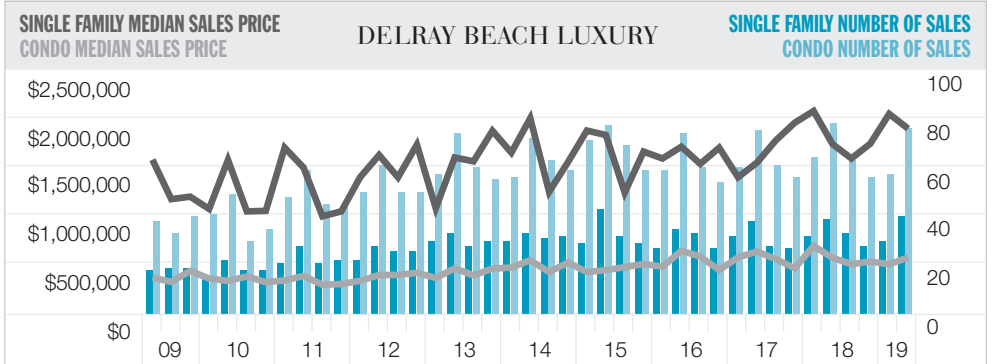
## EAST OF FEDERAL HIGHWAY

SINGLE FAMILY & CONDO

- The number of sales posted a significant increase as listing inventory slipped
- Marketing time continued to rise as negotiability tightened
- Price trend indicators showed mixed results

Luxury Market Matrix (Single Family)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$2,253,208	-16.3%	\$2,690,469	1.7%	\$2,215,760
Average Price Per Sq Ft	\$563	-4.3%	\$588	14.4%	\$492
Median Sales Price	\$1,895,000	-7.3%	\$2,045,250	9.1%	\$1,737,500
Number of Sales (Closed)	40	33.3%	30	2.6%	39
Days on Market (From Last List Date)	123	-14.0%	143	-16.9%	148
Listing Discount (From Last List Price)	6.9%		9.7%		8.7%
Listing Inventory (Active)	47	-44.7%	85	-34.7%	72
Months of Supply	13.0	-31.6%	19.0	-13.3%	15.0
Entry Threshold	\$1,450,000	11.7%	\$1,298,000	15.1%	\$1,260,000
Average Square Feet (Closed)	4,004	-12.5%	4,578	-11.0%	4,500

Luxury Market Matrix (Condo)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$726,166	9.0%	\$666,068	-3.0%	\$748,592
Average Price Per Sq Ft	\$398	12.4%	\$354	-3.4%	\$412
Median Sales Price	\$578,750	13.5%	\$510,000	0.5%	\$575,750
Number of Sales (Closed)	76	33.3%	57	-2.6%	78
Days on Market (From Last List Date)	117	5.4%	111	46.3%	80
Listing Discount (From Last List Price)	6.1%		5.4%		5.5%
Listing Inventory (Active)	157	-27.3%	216	0.6%	156
Months of Supply	6.2	-45.6%	11.4	3.3%	6.0
Entry Threshold	\$407,500	5.8%	\$385,000	4.5%	\$390,000
Average Square Feet (Closed)	1,823	-3.2%	1,884	0.4%	1,816



East of Federal Highway Market Matrix (Single Family & Condo)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$947,834	-19.5%	\$1,178,108	1.9%	\$930,531
Average Price Per Sq Ft	\$492	-8.7%	\$539	1.9%	\$483
Median Sales Price	\$562,500	-8.6%	\$615,500	-3.6%	\$583,250
Number of Sales (Closed)	128	73.0%	74	16.4%	110
Days on Market (From Last List Date)	123	9.8%	112	21.8%	101
Listing Discount (From Last List Price)	7.4%		6.7%		7.6%
Listing Inventory (Active)	121	-26.2%	164	-4.0%	126
Months of Supply	2.8	-57.6%	6.6	-17.6%	3.4
Average Square Feet (Closed)	2,032	-7.5%	2,197	0.2%	2,027

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