

ELLI MAN

REPORT

Q2 2019

WELLINGTON SALES

Quarterly Survey of
Wellington Residential Sales

DASHBOARD

year-over-year

CONDO

PRICES

Median Sales Price

11.3%

SALES

Closed Sales

29.3%

INVENTORY

Total Inventory

22.5%

MARKETING TIME

Days on Market

8 days

SINGLE FAMILY

PRICES

Median Sales Price

3.1%

SALES

Closed Sales

2.3%

INVENTORY

Total Inventory

9.8%

MARKETING TIME

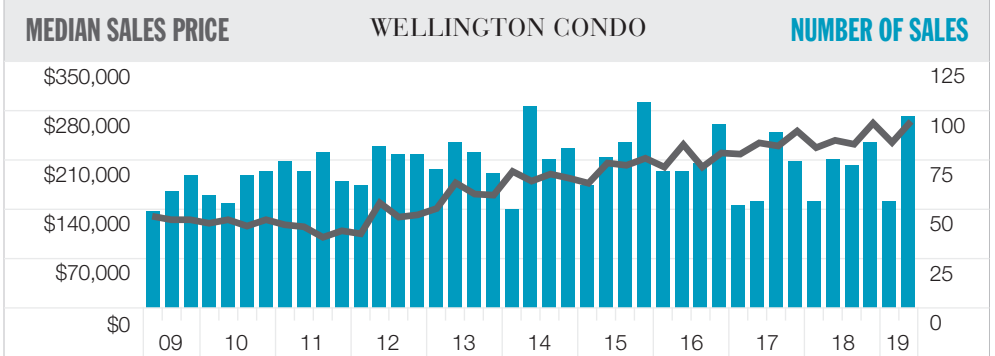
Days on Market

16 days

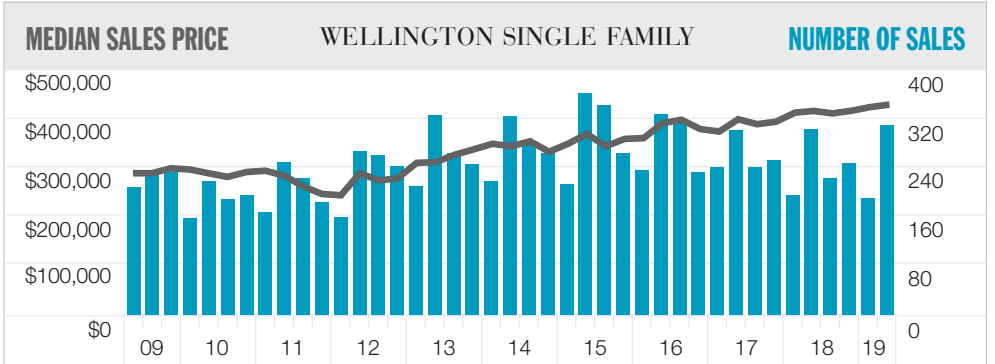
- All condo price trend indicators increased year over year as the number of sales surged
- All single family price trend indicators and the number of sales moved higher

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.

Wellington Market Matrix (Condos)	Q2-2019	%Δ (qtr)	Q1-2019	%Δ (yr)	Q1-2018
Average Sales Price	\$321,430	8.4%	\$296,509	25.7%	\$255,623
Average Price Per Sq Ft	\$198	8.9%	\$182	17.3%	\$169
Median Sales Price	\$265,000	12.8%	\$235,000	11.3%	\$238,000
Number of Sales (Closed)	97	79.6%	54	29.3%	75
Days on Market (From Last List Date)	85	-7.0%	91	9.8%	77
Listing Discount (From Last List Price)	5.2%		3.4%		5.3%
Listing Inventory	110	-24.1%	145	-22.5%	142
Months of Supply	3.4	-57.8%	8.1	-40.1%	5.7
Average Square Feet (Closed)	1,621	-0.5%	1,628	7.2%	1,513



Wellington Market Matrix (Single Family)	Q2-2019	%Δ (qtr)	Q1-2019	%Δ (yr)	Q1-2018
Average Sales Price	\$789,985	10.8%	\$712,761	11.9%	\$706,016
Average Price Per Sq Ft	\$271	8.4%	\$250	7.2%	\$253
Median Sales Price	\$430,000	1.2%	\$425,000	3.1%	\$417,000
Number of Sales (Closed)	310	62.3%	191	2.3%	303
Days on Market (From Last List Date)	92	4.9%	87	20.5%	76
Listing Discount (From Last List Price)	10.6%		8.8%		8.9%
Listing Inventory	523	-12.7%	599	-9.8%	580
Months of Supply	5.1	-46.2%	9.4	-11.9%	5.7
Average Square Feet (Closed)	2,827	-0.7%	2,848	1.0%	2,799



The overall condo and single-family markets were characterized by rising price trend indicators and the number of sales. Similar market strength was evident in their respective luxury markets that

represent the top ten percent of all sales. Condo median sales price rose 11.3% to \$265,000, and single-family median sales price rose 3.1% to \$430,000 respectively over the same period. Similar patterns were evident with the average sales price and average price per square foot metrics. The robust sales conditions overpowered listing inventory. In the condo market, the number of sales jumped 29.3% to 97 and listing inventory fell 22.5%

to 110 respectively from the year-ago quarter. For single-families, the number of sales rose 2.3% to 310 and listing inventory dropped 9.8% to 523 respectively over the same period. As a result of rising sales and falling inventory, the pace of the market was much faster than the same period last year. Months of supply, the number of months to sell all listing inventory at the current rate of sales, was 40.1% faster for condos and 11.9% faster for

single families respective from the year-ago quarter. The luxury median sales price of a condo surged 68.3% to \$736,250 with only a modest 7.4% gain in average sales size to 2,184 over the same period. The luxury median sales price for single families declined 7% to \$2,000,000 but with the average sales size falling 5.3% to 4,619.

LUXURY

- Single-family listing inventory fell sharply from year ago levels
- Condo price trends surged as listing inventory fell sharply
- Negotiability expanded across property types as sellers were more in sync with the market
- Single-family price trend indicators showed mixed results despite the threshold of the market shifting higher

Luxury Mix Condo / TH	Sales Share	Volume Share
>\$1M (%)	20.0%	28.3%
\$500K - \$1M (%)	80.0%	71.7%
Min - \$500K (%)	0.0%	0.0%

Luxury Mix Single Family	Sales Share	Volume Share
>\$5M (%)	2.3%	27.8%
\$1M - \$5M (%)	9.0%	22.3%
Min - \$1M (%)	88.7%	49.8%

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.

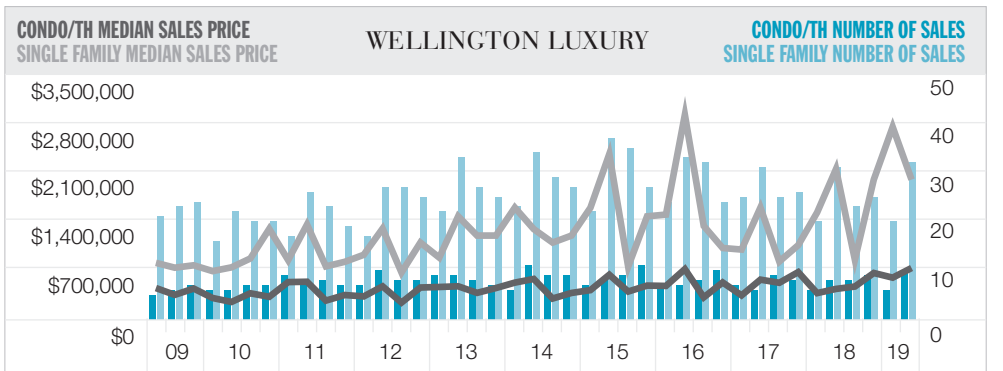
SINGLE FAMILY

WITH TWO+ ACRES

- The drop in average sales size skewed price trend indicators lower
- The number of sales continued to surge, overpowering listing inventory
- Marketing time expanded as older listings were cleared from the market

Note: This sub-category is the analysis of single-family sales with two or more acres. The data is also contained within single-family market presented.

Luxury Market Matrix (Condos)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q1-2018
Average Sales Price	\$791,950	-3.8%	\$823,167	56.2%	\$506,875
Average Price Per Sq Ft	\$363	0.8%	\$360	45.7%	\$249
Median Sales Price	\$736,250	23.0%	\$598,500	68.3%	\$437,500
Number of Sales (Closed)	10	66.7%	6	25.0%	8
Days on Market (From Last List Date)	148	-4.0%	154	-18.7%	182
Listing Discount (From Last List Price)	7.2%		1.8%		5.9%
Listing Inventory	22	-33.3%	33	-57.7%	52
Months of Supply	6.6	-60.0%	16.5	-66.2%	19.5
Entry Threshold	\$537,500	29.5%	\$415,000	53.6%	\$350,000
Average Square Feet (Closed)	2,184	-4.5%	2,288	7.4%	2,034
Luxury Market Matrix (Single Family)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q1-2018
Average Sales Price	\$3,742,250	18.1%	\$3,167,375	17.2%	\$3,192,565
Average Price Per Sq Ft	\$781	41.0%	\$554	19.3%	\$655
Median Sales Price	\$2,000,000	-27.3%	\$2,752,500	-7.0%	\$2,150,000
Number of Sales (Closed)	32	60.0%	20	3.2%	31
Days on Market (From Last List Date)	224	21.7%	184	27.0%	176
Listing Discount (From Last List Price)	17.4%		14.2%		14.9%
Listing Inventory	172	-27.1%	236	-21.1%	218
Months of Supply	16.1	-54.4%	35.4	-23.6%	21.1
Entry Threshold	\$1,100,000	24.3%	\$885,000	30.2%	\$845,000
Average Square Feet (Closed)	4,619	-19.2%	5,717	-5.3%	4,877



Wellington Market Matrix (Single Family 2+ Acres)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q1-2018
Average Sales Price	\$4,510,870	29.9%	\$3,473,393	-18.0%	\$5,502,500
Average Price Per Sq Ft	\$898	40.1%	\$641	-13.5%	\$1,039
Median Sales Price	\$3,500,000	2.5%	\$3,413,750	-36.9%	\$5,550,000
Number of Sales (Closed)	23	64.3%	14	130.0%	10
Days on Market (From Last List Date)	304	144.6%	124	71.0%	178
Listing Discount (From Last List Price)	18.7%		13.4%		15.6%
Listing Inventory	103	-23.1%	134	-12.0%	117
Months of Supply	13.4	-53.2%	28.7	-61.7%	35.1
Average Square Feet (Closed)	4,851	-10.4%	5,415	-8.4%	5,297

Douglas Elliman
Real Estate
11199 Polo Club Rd
Wellington, FL 33414
561.653.6195 | elliman.com

Miller Samuel Real Estate
Appraisers & Consultants
21 West 38th Street
New York, NY 10018
212.768.8100 | millersamuel.com

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Email report author Jonathan J. Miller at jmiller@millersamuel.com with questions or comments.
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