

ELLI MAN

REPORT

Q3 2019

BOCA RATON SALES

Quarterly Survey of Boca Raton and Highland Beach Residential Sales

DASHBOARD

year-over-year

CONDO

PRICES

Median Sales Price

2.2%

SALES

Closed Sales

4.5%

INVENTORY

Total Inventory

1.9%

MARKETING TIME

Days on Market

3 days

SINGLE FAMILY

PRICES

Median Sales Price

3.9%

SALES

Closed Sales

7.3%

INVENTORY

Total Inventory

11.8%

MARKETING TIME

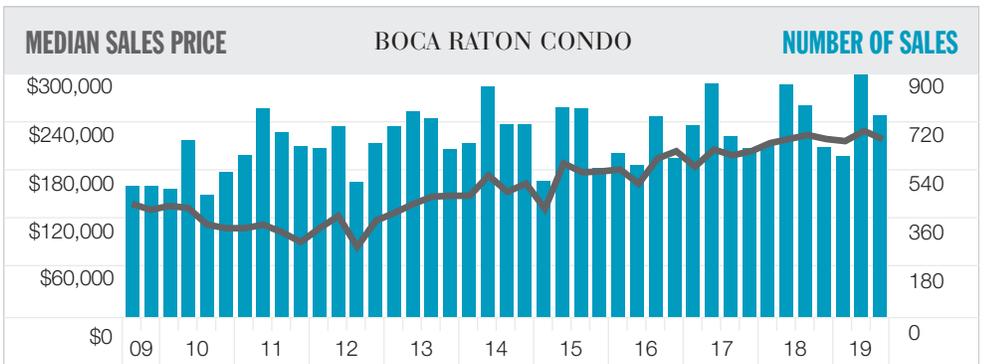
Days on Market

1 days

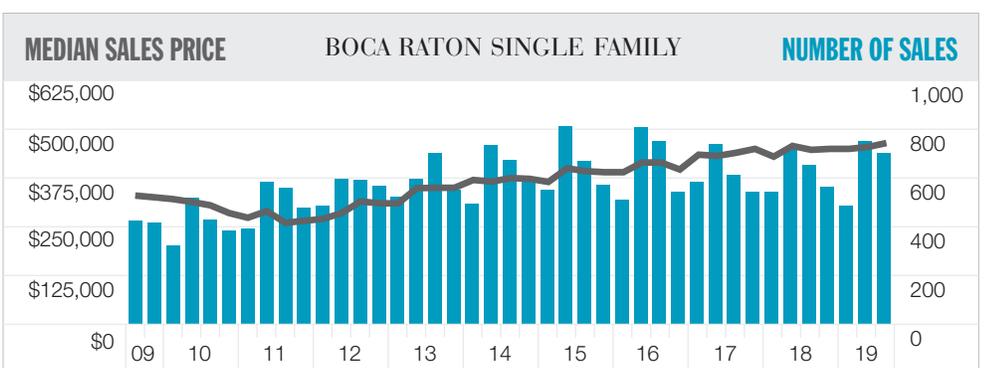
- Condo listing inventory fell annually for the fourth straight quarter as sales declined for the first time in a year
- Single-family price trend indicators posted large gains over the year-ago quarter
- Single-family listing inventory fell year over year in three of the last four quarters

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)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$278,787	-19.0%	\$344,018	-8.2%	\$303,605
Average Price Per Sq Ft	\$181	-15.4%	\$214	-6.2%	\$193
Median Sales Price	\$220,000	-4.3%	\$230,000	-2.2%	\$225,000
Number of Sales (Closed)	748	-16.6%	897	-4.5%	783
Days on Market (From Last List Date)	77	-2.5%	79	4.1%	74
Listing Discount (From Last List Price)	6.2%		6.8%		6.2%
Listing Inventory	1,231	-6.1%	1,311	-1.9%	1,255
Months of Supply	4.9	11.4%	4.4	2.1%	4.8
Average Square Feet (Closed)	1,540	-4.2%	1,608	-2.1%	1,573



Boca Raton Market Matrix (Single Family)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$742,936	2.2%	\$727,185	9.8%	\$676,658
Average Price Per Sq Ft	\$216	1.4%	\$213	8.5%	\$199
Median Sales Price	\$465,000	2.3%	\$454,709	3.9%	\$447,500
Number of Sales (Closed)	702	-6.8%	753	7.3%	654
Days on Market (From Last List Date)	79	-2.5%	81	1.3%	78
Listing Discount (From Last List Price)	7.4%		7.2%		7.6%
Listing Inventory	1,138	-9.1%	1,252	-11.8%	1,290
Months of Supply	4.9	-2.0%	5.0	-16.9%	5.9
Average Square Feet (Closed)	3,439	0.4%	3,427	0.9%	3,407



The single-family market overpowered the condo market this quarter with rising sales and prices. All price trend indicators in the single-family market

moved higher on a year over year basis. The median sales price for single-family sales rose 3.9% to \$465,000, and the number of single-family sales

expanded 7.3% to 702 respectively over the same period. On the contrary, condo median sales price slipped from 2.2% to \$220,000, and condo sales decreased 4.5% to 748 respectively over the same period. Listing inventory for both property types

fell short of year-ago levels. The months of supply, the number of months to sell all listing inventory at the current rate of sales, was 4.9 for both the condo and single-family markets. The latter market showed improvement from the year-ago period.

The luxury markets for each property type showed more exaggerated but similar directional trends than their overall market counterparts.

LUXURY

- Condo price trend indicators slipped as listing inventory jumped from year-ago levels
- Condo marketing time tightened while negotiability expanded from the same period last year
- All single-family price trend indicators rose year over year for the second straight quarter
- Single-family listing inventory fell annually for the seventh time in eight quarters

Luxury Mix Condo	Sales Share	Volume Share
>\$2M (%)	0.5%	5.3%
\$1M - \$2M (%)	1.6%	7.7%
Min - \$1M (%)	97.9%	87.0%

Luxury Mix Single Family	Sales Share	Volume Share
>\$2M (%)	5.4%	30.4%
\$1M - \$2M (%)	7.4%	14.5%
Min - \$1M (%)	87.2%	55.1%

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 sales fell sharply as listing inventory edged higher from prior year levels
- Condo price trend indicators showed mixed results from the prior year quarter

SINGLE-FAMILY

- Single-family price trend indicators surged from the jump in average sales size
- Single-family sales stabilized as listing inventory declined from previous year levels

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)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$865,206	-31.8%	\$1,269,332	-17.7%	\$1,051,614
Average Price Per Sq Ft	\$369	-24.4%	\$488	-13.2%	\$425
Median Sales Price	\$675,000	-27.0%	\$925,000	-10.0%	\$750,000
Number of Sales (Closed)	77	-16.3%	92	-2.5%	79
Days on Market (From Last List Date)	96	-22.6%	124	-20.0%	120
Listing Discount (From Last List Price)	7.9%		9.0%		7.2%
Listing Inventory	411	51.1%	272	46.8%	280
Months of Supply	16.0	79.8%	8.9	50.9%	10.6
Entry Threshold	\$480,000	-26.2%	\$650,000	-15.0%	\$565,000
Average Square Feet (Closed)	2,345	-9.7%	2,598	-5.1%	2,472

Luxury Market Matrix (Single Family)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$2,992,872	5.8%	\$2,829,112	21.7%	\$2,459,430
Average Price Per Sq Ft	\$403	-3.8%	\$419	14.2%	\$353
Median Sales Price	\$2,230,000	3.1%	\$2,162,500	33.0%	\$1,676,250
Number of Sales (Closed)	71	-6.6%	76	7.6%	66
Days on Market (From Last List Date)	179	6.5%	168	2.9%	174
Listing Discount (From Last List Price)	10.3%		10.0%		11.5%
Listing Inventory	341	-7.3%	368	-16.2%	407
Months of Supply	14.4	-0.7%	14.5	-22.2%	18.5
Entry Threshold	\$1,243,000	-6.3%	\$1,326,530	4.5%	\$1,190,000
Average Square Feet (Closed)	7,434	9.5%	6,791	6.8%	6,961



Highland Bch Market Matrix (Condo)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$647,668	3.2%	\$627,320	4.0%	\$622,935
Average Price Per Sq Ft	\$333	-8.8%	\$365	-4.0%	\$347
Median Sales Price	\$522,400	0.5%	\$520,000	-1.5%	\$530,325
Number of Sales (Closed)	34	-47.7%	65	-43.3%	60
Days on Market (From Last List Date)	101	-17.2%	122	-26.3%	137
Listing Discount (From Last List Price)	6.8%		7.0%		5.8%

Highland Bch Market Matrix (SF)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$4,440,000	30.2%	\$3,410,000	180.7%	\$1,581,875
Average Price Per Sq Ft	\$500	-31.9%	\$734	52.4%	\$328
Median Sales Price	\$4,400,000	109.5%	\$2,100,000	185.9%	\$1,538,750
Number of Sales (Closed)	4	-20.0%	5	0.0%	4
Days on Market (From Last List Date)	222	23.3%	180	65.7%	134
Listing Discount (From Last List Price)	8.8%		5.0%		16.7%

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