

ELLI MAN

REPORT

Q3 2019

DELRAY BEACH SALES

Quarterly Survey of
Delray Beach Residential Sales

DASHBOARD

year-over-year

SINGLE FAMILY

PRICES

Median Sales Price

0.0%

SALES

Closed Sales

5.9%

MARKETING TIME

Days on Market

1 day

NEGOTIABILITY

Listing Discount

1.1%

CONDO

PRICES

Median Sales Price

7.7%

SALES

Closed Sales

2.3%

MARKETING TIME

Days on Market

4 days

NEGOTIABILITY

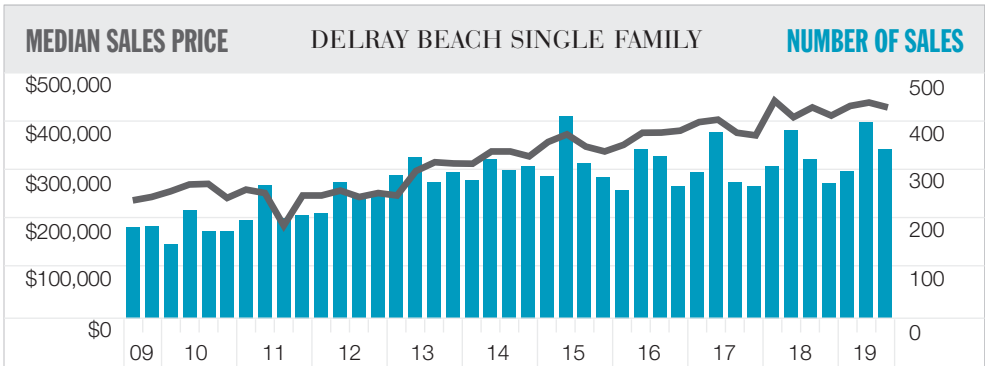
Listing Discount

0.4%

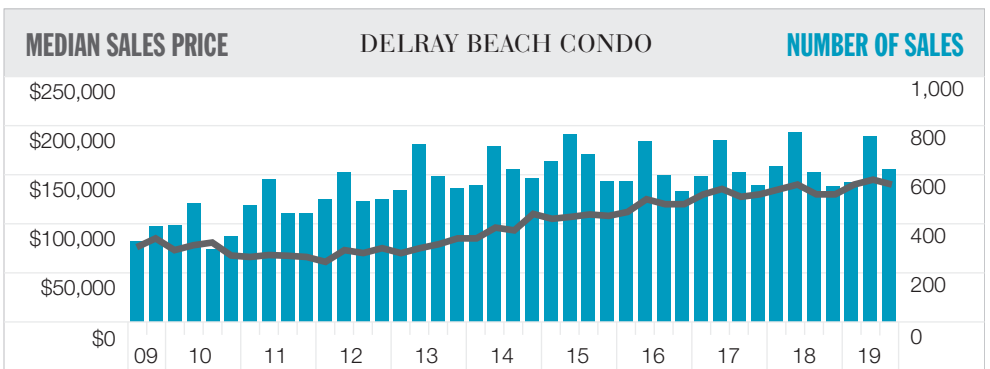
- Single-family sales rose year over year for the sixth time in seven quarters
- Single-family median sales price hasn't seen an annual decline in six of the last seven quarters
- Condo median sales price has increased year over year in fourteen of the past fifteen quarters

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.

Delray Beach Market Matrix (Single Family)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$659,702	0.0%	\$659,620	6.4%	\$619,981
Average Price Per Sq Ft	\$268	0.0%	\$268	9.8%	\$244
Median Sales Price	\$430,000	-2.3%	\$440,000	0.0%	\$430,000
Number of Sales (Closed)	343	-13.8%	398	5.9%	324
Days on Market (From Last List Date)	87	1.2%	86	1.2%	86
Listing Discount (From Last List Price)	6.0%		6.3%		7.1%
Listing Inventory (Active)	575	-13.1%	662	-9.4%	635
Months of Supply	5.0	0.0%	5.0	-15.3%	5.9
Average Square Feet (Closed)	2,533	0.9%	2,511	-2.0%	2,585



Delray Beach Market Matrix (Condo)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$189,128	-10.5%	\$211,250	-2.2%	\$193,299
Average Price Per Sq Ft	\$158	-6.5%	\$169	-1.9%	\$161
Median Sales Price	\$140,000	-3.4%	\$145,000	7.7%	\$130,000
Number of Sales (Closed)	622	-17.7%	756	2.3%	608
Days on Market (From Last List Date)	59	-15.7%	70	-6.3%	63
Listing Discount (From Last List Price)	4.9%		5.8%		5.3%
Listing Inventory (Active)	793	-9.2%	873	-7.3%	855
Months of Supply	3.8	8.6%	3.5	-9.5%	4.2
Average Square Feet (Closed)	1,209	-3.4%	1,252	0.5%	1,203



Rising sales, falling inventory, and mixed price trends characterized the overall market. Sales in the single-family housing market rose 5.9% to 343, while single-family listing inventory fell 9.4% to 575 respectively

from the same period a year ago. Condo sales rose 2.3% to 622 and listing inventory for condos fell 7.3% to 793 respectively over the same period. As a result, the pace of both property types moved faster. The months of supply, the number of months to sell all listing inventory at the current rate of sales, for single families were five months, 15.3% faster than last year. Condo months of supply was 3.8 months,

9.5% faster over the same period. Housing prices trend indicators were inconsistent. The median sales price for single-families was unchanged at \$430,000, while average sales price increased 6.4% to \$659,702 respectively from the year-ago quarter. Condo median sales price rose 7.7% to \$140,000 while average sales price declined 2.2% to \$189,128 respectively over the same period. The luxury market

represents the top ten percent of each property type. Luxury price trend indicators followed their particular property types in the overall market. The median luxury price of a single-family rose 11.6% to \$1,775,000, while the median luxury condo price fell 16.2% to \$427,500.

LUXURY

- All single-family price trend indicators rose annually in the two most recent quarters
- Single-family listing inventory has expanded in four of the past five quarters
- All condo price trend indicators fell short of year-ago levels
- Condo marketing time and listing discount tightened from the prior year quarter

Luxury Mix Single Family	Sales Share	Volume Share
>\$1.5M	7.0%	29.9%
>\$500K - \$1.5M	36.2%	41.8%
>Min - \$500K	56.9%	28.3%

Luxury Mix Condos	Sales Share	Volume Share
>\$1.5M	0.8%	8.5%
>\$500K - \$1.5M	2.9%	11.1%
>Min - \$500K	96.3%	80.4%

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.

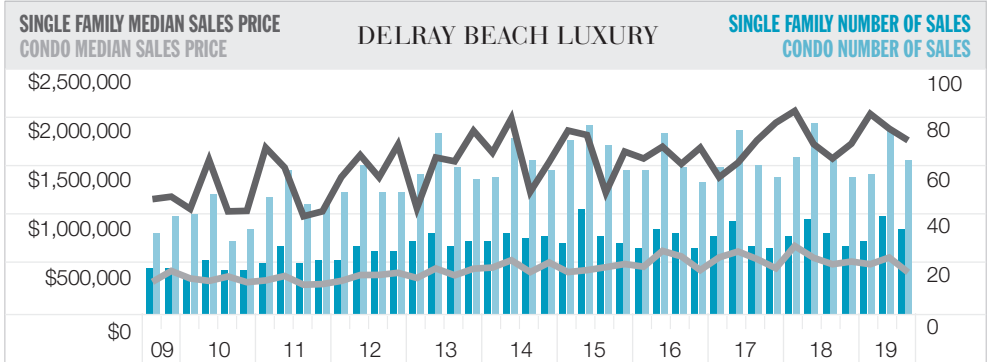
EAST OF FEDERAL HIGHWAY

SINGLE FAMILY & CONDO

- Listing inventory and the number of sales declined
- Price trend indicators posted large year over year gains
- Less negotiability and shorter marketing times

Luxury Market Matrix (Single Family)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$2,336,459	3.7%	\$2,253,208	18.9%	\$1,964,373
Average Price Per Sq Ft	\$487	-13.5%	\$563	6.8%	\$456
Median Sales Price	\$1,775,000	-6.3%	\$1,895,000	11.6%	\$1,590,000
Number of Sales (Closed)	35	-12.5%	40	6.1%	33
Days on Market (From Last List Date)	182	48.0%	123	11.7%	163
Listing Discount (From Last List Price)	7.2%		6.9%		9.1%
Listing Inventory (Active)	69	46.8%	47	13.1%	61
Months of Supply	9.0	-30.8%	13.0	-18.2%	11.0
Entry Threshold	\$1,175,000	-19.0%	\$1,450,000	-3.7%	\$1,220,000
Average Square Feet (Closed)	4,799	19.9%	4,004	11.3%	4,310

Luxury Market Matrix (Condo)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$603,676	-16.9%	\$726,166	-11.8%	\$684,594
Average Price Per Sq Ft	\$337	-15.3%	\$398	-12.5%	\$385
Median Sales Price	\$427,500	-26.1%	\$578,750	-16.2%	\$510,000
Number of Sales (Closed)	63	-17.1%	76	0.0%	63
Days on Market (From Last List Date)	72	-38.5%	117	-42.4%	125
Listing Discount (From Last List Price)	4.6%		6.1%		5.7%
Listing Inventory (Active)	226	43.9%	157	16.5%	194
Months of Supply	10.8	74.2%	6.2	17.4%	9.2
Entry Threshold	\$310,000	-23.9%	\$407,500	-12.7%	\$355,000
Average Square Feet (Closed)	1,804	-1.0%	1,823	1.5%	1,777



East of Federal Highway Market Matrix (Single Family & Condo)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$1,273,632	34.4%	\$947,834	34.0%	\$950,231
Average Price Per Sq Ft	\$542	10.2%	\$492	15.8%	\$468
Median Sales Price	\$615,000	9.3%	\$562,500	9.8%	\$560,000
Number of Sales (Closed)	61	-52.3%	128	-24.7%	81
Days on Market (From Last List Date)	128	4.1%	123	-2.3%	131
Listing Discount (From Last List Price)	6.9%		7.4%		9.0%
Listing Inventory (Active)	116	-4.1%	121	-10.8%	130
Months of Supply	5.7	103.6%	2.8	18.8%	4.8
Average Square Feet (Closed)	2,107	3.7%	2,032	3.9%	2,028

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