

# ELLI MAN

## REPORT

# Q4 2019

## DELRAY BEACH SALES

Quarterly Survey of  
Delray Beach Residential Sales

## DASHBOARD

year-over-year

### SINGLE FAMILY

#### PRICES

Median Sales Price

↑ 1.6%

#### SALES

Closed Sales

↑ 6.2%

#### MARKETING TIME

Days on Market

↓ 6 days

#### NEGOTIABILITY

Listing Discount

↓ 0.0%

### CONDO

#### PRICES

Median Sales Price

↑ 13.5%

#### SALES

Closed Sales

↑ 16.3%

#### MARKETING TIME

Days on Market

↓ 3 days

#### NEGOTIABILITY

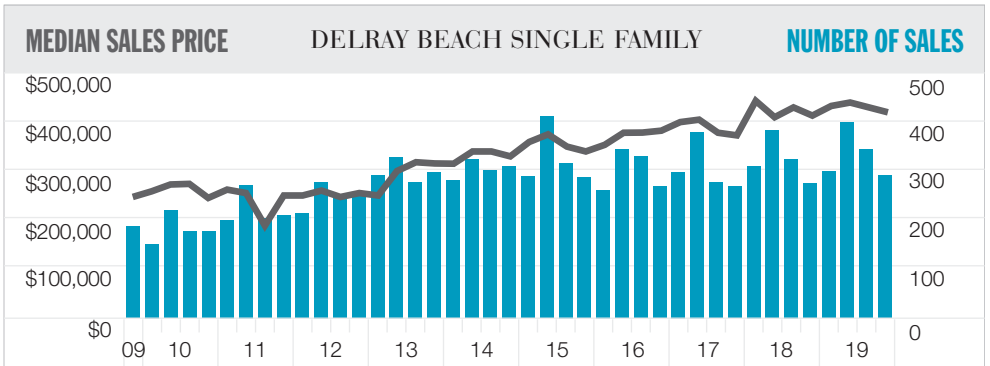
Listing Discount

↓ 1.5%

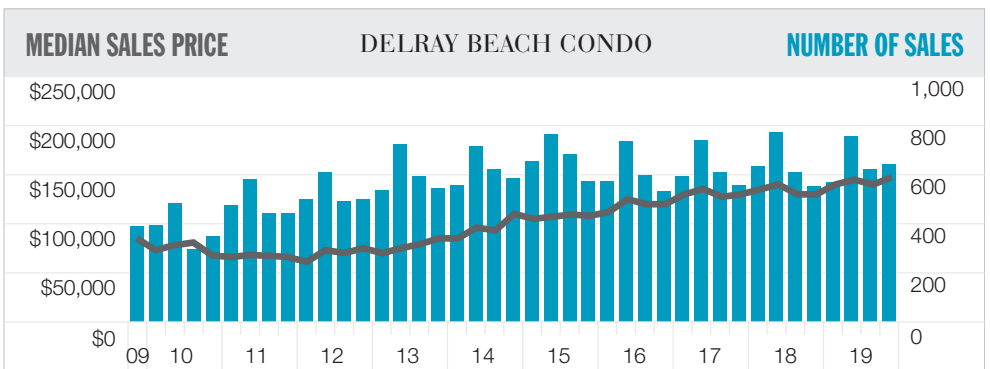
- Single-family price trend indicators and sales rose year over year for the third consecutive quarter
- Single-family listing inventory declined annually for the third straight quarter
- Condo price trend indicators surged yet average sales size saw a modest gain

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)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$628,548	-4.7%	\$659,702	4.7%	\$600,486
Average Price Per Sq Ft	\$251	-6.3%	\$268	2.4%	\$245
Median Sales Price	\$420,000	-2.3%	\$430,000	1.6%	\$413,300
Number of Sales (Closed)	291	-15.2%	343	6.2%	274
Days on Market (From Last List Date)	81	-6.9%	87	8.0%	75
Listing Discount (From Last List Price)	5.6%		6.0%		5.6%
Listing Inventory (Active)	640	11.3%	575	-10.9%	718
Months of Supply	6.6	32.0%	5.0	-16.5%	7.9
Average Square Feet (Closed)	2,535	0.1%	2,533	1.6%	2,495



Delray Beach Market Matrix (Condo)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$243,972	29.0%	\$189,128	31.4%	\$185,642
Average Price Per Sq Ft	\$203	28.5%	\$158	29.3%	\$157
Median Sales Price	\$147,500	5.4%	\$140,000	13.5%	\$130,000
Number of Sales (Closed)	643	3.4%	622	16.3%	553
Days on Market (From Last List Date)	63	6.8%	59	5.0%	60
Listing Discount (From Last List Price)	4.4%		4.9%		5.9%
Listing Inventory (Active)	938	18.3%	793	-7.0%	1,009
Months of Supply	4.4	15.8%	3.8	-20.0%	5.5
Average Square Feet (Closed)	1,217	0.7%	1,209	3.1%	1,180



The market was particularly robust across most submarkets with rising sales and prices, and falling inventory. The single-family market saw year over year gains in all three price trend indicators and

an uptick in sales respectively from the prior-year quarter. Single-family median sales price hasn't shown a year over year decline in four quarters, and the number of sales has risen year over year for three straight quarters. The condo market showed more pronounced trends than the single-family market. All three condo price trend indicators saw

double-digit gains over the prior year without being skewed by average sales size. Condo median sales price jumped 13.5% to \$147,500 from the prior-year quarter for the sixteenth time without a decline. Sales for both property types followed the same pattern of growth. The number of single-family sales rose 6.2% to 291, and the number of

condo sales jumped 16.3% to 643, respectively, from the year-ago quarter. Most luxury price trend indicators across property types moved higher. The luxury price per square foot of a single-family rose 5.5% to \$439, while the luxury price per square foot for a condo surged 48.9% to \$530.

## LUXURY

- Single-family marketing time and negotiability expanded
- Single-family price trend indicators showed mixed results as listing inventory declined
- Luxury condo price trend indicators surged as listing inventory fell sharply year over year
- Highest priced condo sale set a new record by nearly doubling from the year-ago quarter

Luxury Mix Single Family	Sales Share	Volume Share
>\$1.5M	5.2%	25.3%
>\$500K - \$1.5M	32.3%	40.0%
>Min - \$500K	62.5%	34.7%

Luxury Mix Condos	Sales Share	Volume Share
>\$1.5M	1.1%	12.3%
>\$500K - \$1.5M	8.4%	26.3%
>Min - \$500K	90.5%	61.4%

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

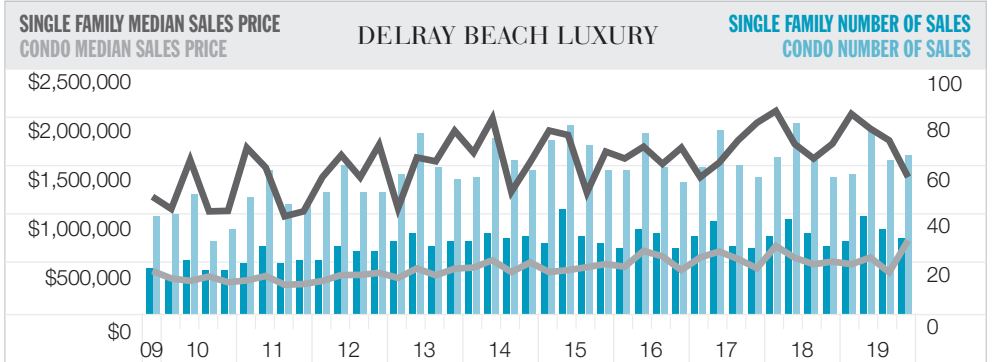
### SINGLE FAMILY & CONDO

- Price trend indicators showed mixed results year over year as median sales price declined for the third time in four quarters
- The number of sales surged year over year, rising for the second time in three quarters
- Listing inventory fell year over year for the third straight quarter

Luxury Market Matrix (Single Family)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$2,100,191	-10.1%	\$2,336,459	3.7%	\$2,025,445
Average Price Per Sq Ft	\$439	-9.9%	\$487	5.5%	\$416
Median Sales Price	\$1,400,000	-21.1%	\$1,775,000	-19.6%	\$1,741,250
Number of Sales (Closed)	31	-11.4%	35	10.7%	28
Days on Market (From Last List Date)	160	-12.1%	182	2.6%	156
Listing Discount (From Last List Price)	7.9%		7.2%		5.9%
Listing Inventory (Active)	91	31.9%	69	-7.1%	98
Months of Supply	11.0	22.2%	9.0	83.3%	6.0
Entry Threshold	\$1,050,000	-10.6%	\$1,175,000	-8.7%	\$1,150,000
Average Square Feet (Closed)	4,781	-0.4%	4,799	-1.8%	4,868

Luxury Market Matrix (Condo)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$961,113	59.2%	\$603,676	51.3%	\$635,213
Average Price Per Sq Ft	\$530	57.3%	\$337	48.9%	\$356
Median Sales Price	\$754,000	76.4%	\$427,500	40.3%	\$537,500
Number of Sales (Closed)	65	3.2%	63	16.1%	56
Days on Market (From Last List Date)	98	36.1%	72	-3.9%	102
Listing Discount (From Last List Price)	3.9%		4.6%		6.9%
Listing Inventory (Active)	163	-27.9%	226	-36.3%	256
Months of Supply	7.5	-30.6%	10.8	-45.3%	13.7
Entry Threshold	\$480,000	54.8%	\$310,000	47.7%	\$325,000
Average Square Feet (Closed)	1,827	1.3%	1,804	2.4%	1,784



East of Federal Highway Market Matrix (Single Family & Condo)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$959,645	-24.7%	\$1,273,632	3.8%	\$924,438
Average Price Per Sq Ft	\$498	-8.1%	\$542	18.9%	\$419
Median Sales Price	\$539,500	-12.3%	\$615,000	-12.3%	\$615,000
Number of Sales (Closed)	64	4.9%	61	18.5%	54
Days on Market (From Last List Date)	108	-15.6%	128	-10.0%	120
Listing Discount (From Last List Price)	5.8%		6.9%		8.5%
Listing Inventory (Active)	143	23.3%	116	-2.1%	146
Months of Supply	6.7	17.5%	5.7	-17.3%	8.1
Average Square Feet (Closed)	2,077	-1.4%	2,107	1.0%	2,057

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