

Elliman Report

Q1-2020

Royal Palm, Boca Raton Sales

Royal Palm Single Family Dashboard

YEAR-OVER-YEAR

+ **5.7%**
Prices
Median Sales Price

- **1.8 mos**
Pace
Months of Supply

= **0.0%**
Sales
Closed Sales

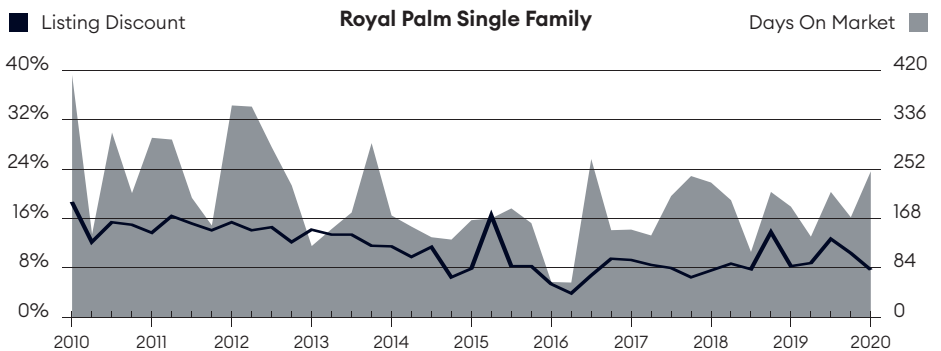
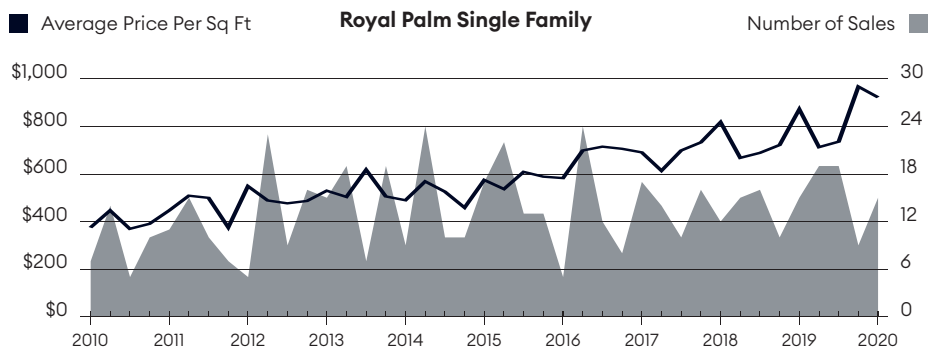
- **10.8%**
Inventory
Total Inventory

+ **71 days**
Marketing Time
Days on Market

- **2.0%**
Negotiability
Listing Discount

- The number of sales was unchanged from a year-ago and was just above the five-year quarterly average
- Listing inventory fell sharply year over year for the fourth consecutive quarter
- All but one sale this quarter was made without mortgage financing

Royal Palm Single Family Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$4,978,044	-19.7%	\$6,201,054	-1.6%	\$5,060,000
Average Price Per Sq Ft	\$922	-4.7%	\$967	5.7%	\$872
Median Sales Price	\$3,650,000	-20.3%	\$4,580,000	4.3%	\$3,500,000
Number of Sales (Closed)	15	66.7%	9	0.0%	15
Days on Market (From Last List Date)	208	-16.1%	248	51.8%	137
Listing Discount (From Last List Price)	6.8%		7.7%		8.8%
Listing Inventory	74	39.6%	53	-10.8%	83
Months of Supply	14.8	-16.4%	17.7	-10.8%	16.6
Average Square Feet	5,398	-15.9%	6,415	-6.9%	5,800



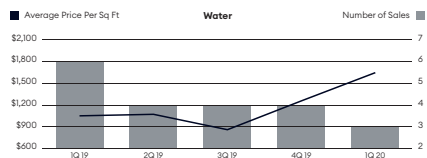
After noticeably stronger results in the first two and a half months, listing inventory growth slowed as market awareness of Coronavirus occurred in mid-March.

While the number of sales remained higher than the five-year quarterly average, it did not reflect the market conditions of the final two weeks of the quarter. Real estate market participants became fully aware of the Coronavirus global pandemic after two significant rate cuts by the Federal Reserve and the state stay-at-home orders. As a result,

the final two weeks of the quarter saw limited activity. The most important metric from mid-March has been the declining trend in listing inventory since the year-end. **New Year 2020 through mid-March 2020** • Single-family sales remained at 15 as compared to the same period last year and have averaged 14.2 sales per quarter during the previous five years.

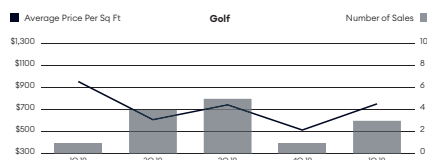


Water



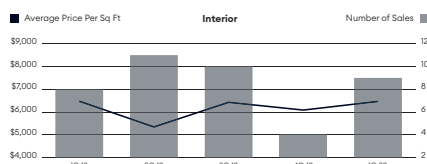
Water Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$11,316,667	11.7%	\$10,132,500	53.7%	\$7,362,500
Average Price Per Sq Ft	\$1,646	30.9%	\$1,257	56.6%	\$1,051
Median Sales Price	\$12,600,000	9.8%	\$11,475,000	128.1%	\$5,525,000
Number of Sales (Closed)	3	-25.0%	4	-50.0%	6
Days on Market (From Last List Date)	273	-4.9%	287	66.5%	164
Listing Discount (From Last List Price)	7.3%		7.7%		8.4%
Average Square Feet	6,876	-14.7%	8,064	-1.8%	7,004

Golf



Golf Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$3,950,886	211.1%	\$1,270,000	-50.6%	\$8,000,000
Average Price Per Sq Ft	\$754	46.1%	\$516	-21.2%	\$957
Median Sales Price	\$2,552,659	101.0%	\$1,270,000	-68.1%	\$8,000,000
Number of Sales (Closed)	3	200.0%	1	200.0%	1
Days on Market (From Last List Date)	107	-75.8%	442	189.2%	37
Listing Discount (From Last List Price)	6.3%		10.2%		12.4%
Average Square Feet	5,240	112.8%	2,462	-37.3%	8,359

Interior

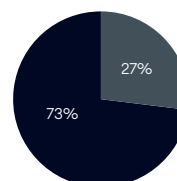


Interior Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$3,207,556	-8.4%	\$3,502,372	8.2%	\$2,965,625
Average Price Per Sq Ft	\$647	6.2%	\$609	-0.2%	\$648
Median Sales Price	\$2,800,000	-12.4%	\$3,194,744	16.7%	\$2,400,000
Number of Sales (Closed)	9	125.0%	4	12.5%	8
Days on Market (From Last List Date)	220	35.8%	162	69.2%	130
Listing Discount (From Last List Price)	6.3%		7.3%		8.4%
Average Square Feet	4,958	-13.8%	5,754	8.3%	4,578

By Type Royal Palm

New Construction Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$7,662,500	-26.1%	\$10,362,500	-1.0%	\$7,737,500
Average Price Per Sq Ft	\$1,056	-13.4%	\$1,220	1.5%	\$1,040
Median Sales Price	\$6,325,000	-44.9%	\$11,475,000	-9.6%	\$7,000,000
Number of Sales (Closed)	4	0.0%	4	0.0%	4
Days on Market (From Last List Date)	300	6.0%	283	185.7%	105
Listing Discount (From Last List Price)	7.3%		7.8%		8.2%
Average Square Feet	7,255	-14.6%	8,496	-2.5%	7,441

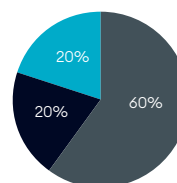
Sales Share by Type



73% Existing
27% New Construction

Existing Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$4,001,878	39.3%	\$2,871,898	-2.1%	\$4,086,364
Average Price Per Sq Ft	\$847	40.0%	\$605	7.9%	\$785
Median Sales Price	\$2,552,659	-15.3%	\$3,014,488	-20.2%	\$3,200,000
Number of Sales (Closed)	11	120.0%	5	0.0%	11
Days on Market (From Last List Date)	174	-21.3%	221	16.8%	149
Listing Discount (From Last List Price)	6.4%		7.2%		9.3%
Average Square Feet	4,723	-0.6%	4,750	-9.2%	5,204

Sales Share by Location



20% Waterfront
20% Golf
60% Interior

By Sales Share Royal Palm

Finance	Current Quarter	Prior Year Quarter
Cash	93.3%	93.3%
Mortgage	6.7%	6.7%

Price	Current Quarter	Prior Year Quarter
Under \$3M	46.7%	33.3%
\$3M - \$5M	20.0%	33.3%
Over \$5M	33.3%	33.3%

Over/Under Last List	Current Quarter	Prior Year Quarter
Over	0.0%	0.0%
At	0.0%	13.3%
Under	100.0%	86.7%

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