

# ELLI MAN

## REPORT

# Q4 2019

## ROYAL PALM BOCA RATON SALES

Quarterly Survey of Residential Sales

### ROYAL PALM SINGLE FAMILY DASHBOARD

year-over-year

#### PRICES

Average Price Per Sq Ft

**33.9%**

#### PACE

Months of Supply

**3.6 mos.**

#### SALES

Closed Sales

**10.0%**

#### INVENTORY

Total Inventory

**25.4%**

#### MARKETING TIME

Days on Market

**60 days**

#### NEGOTIABILITY

Listing Discount

**0.6%**

- Average sales price pushed higher by larger share of new development sales
- Marketing time average was highest in two and a half years as older inventory was cleared
- Listing inventory fell sharply year over year for the third straight quarter

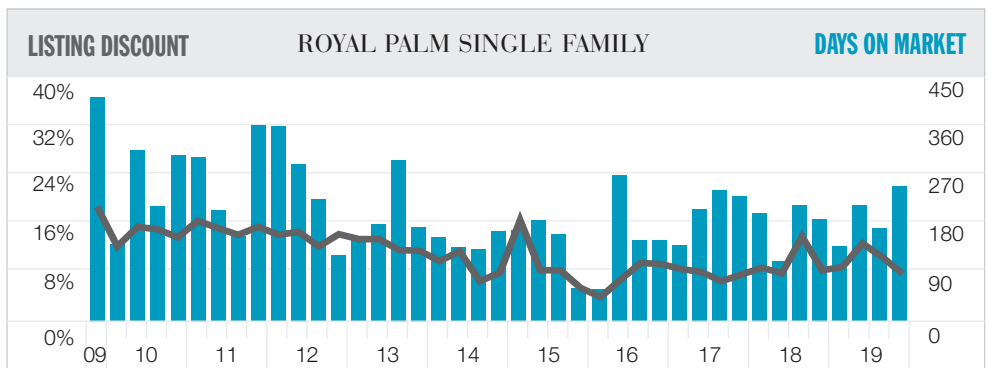
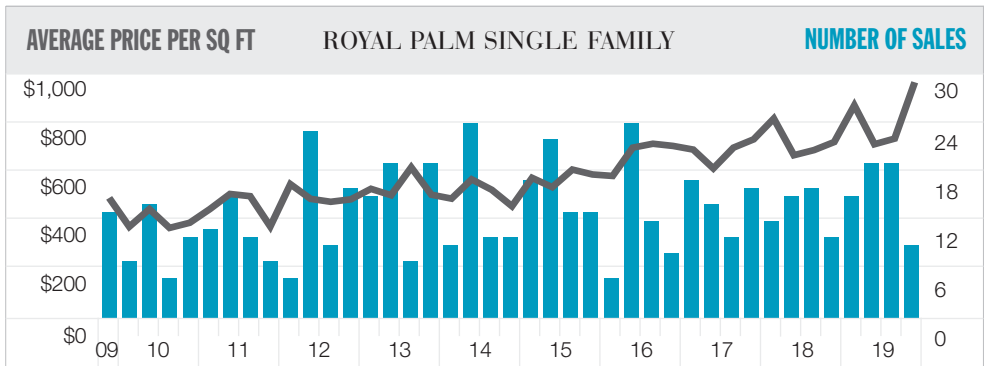
The Douglas Elliman Report series is recognized as the industry standard for providing the state of the residential real estate market. The report includes an extensive suite of tools to help readers objectively identify and measure market trends, provide historical context to current information and provide comprehensive analysis of the results.

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Highest market share of new construction sales in three years.

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Royal Palm Single Family Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$6,201,054	40.0%	\$4,430,053	28.4%	\$4,828,650
Average Price Per Sq Ft	\$967	31.4%	\$736	33.9%	\$722
Median Sales Price	\$4,580,000	21.2%	\$3,780,000	-5.4%	\$4,840,250
Number of Sales (Closed)	9	-52.6%	19	-10.0%	10
Days on Market (From Last List Date)	248	45.9%	170	31.9%	188
Listing Discount (From Last List Price)	7.7%		10.4%		8.3%
Listing Inventory	53	0.0%	53	-25.4%	71
Months of Supply	17.7	110.7%	8.4	-16.9%	21.3
Average Square Feet	6,415	6.6%	6,020	-4.1%	6,689

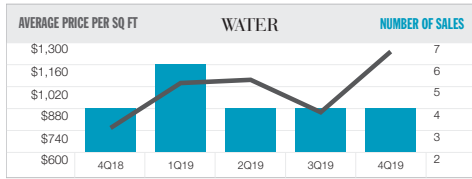


Falling inventory, a higher share of new construction and sales of older inventory defined the market this quarter. The number of listings fell 25.4% to 53 from the year-ago quarter and the third straight decline. There were nine sales in the quarter, one less than the same period a year ago. The combination of both falling sales and listing inventory resulted in a faster-paced market. Months of supply, the number of months to sell all inventory at the current rate of

sales, was 17.7 months, 16.9% faster than the same period a year ago. The average price per square foot increased by 33.9% to \$967 from the same period last year, skewed higher by a larger share of new construction sales. Days on market, the number of days from the last listing price change to the contract date, averaged 248 days, the highest level in two and a half years as older inventory was sold off.

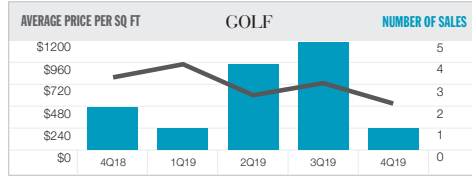
## Royal Palm, Boca Raton Market by LOCATION

### WATER



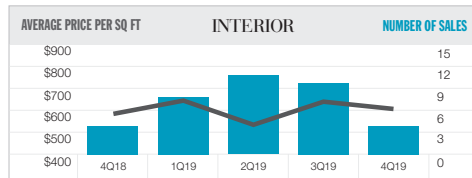
Water Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$10,132,500	32.3%	\$7,657,500	67.3%	\$6,056,500
Average Price Per Sq Ft	\$1,257	46.2%	\$860	66.1%	\$757
Median Sales Price	\$11,475,000	59.1%	\$7,212,500	120.0%	\$5,215,000
Number of Sales (Closed)	4	0.0%	4	0.0%	4
Days on Market (From Last List Date)	287	115.8%	133	87.6%	153
Listing Discount (From Last List Price)	7.7%		13.1%		6.7%
Average Square Feet	8,064	-9.5%	8,907	0.8%	7,998

### GOLF



Golf Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$1,270,000	-70.1%	\$4,242,000	-80.5%	\$6,525,000
Average Price Per Sq Ft	\$516	-30.7%	\$745	-36.3%	\$810
Median Sales Price	\$1,270,000	-66.4%	\$3,780,000	-80.5%	\$6,525,000
Number of Sales (Closed)	1	-80.0%	5	-50.0%	2
Days on Market (From Last List Date)	442	68.1%	263	22.8%	360
Listing Discount (From Last List Price)	10.2%		11.9%		8.4%
Average Square Feet	2,462	-56.8%	5,693	-69.4%	8,057

### INTERIOR

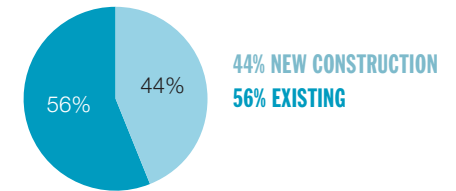


Interior Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$3,502,372	8.3%	\$3,233,100	27.2%	\$2,752,625
Average Price Per Sq Ft	\$609	-5.3%	\$643	3.9%	\$586
Median Sales Price	\$3,194,744	19.8%	\$2,666,000	16.2%	\$2,750,000
Number of Sales (Closed)	4	-60.0%	10	0.0%	4
Days on Market (From Last List Date)	162	16.5%	139	18.2%	137
Listing Discount (From Last List Price)	7.3%		6.9%		11.9%
Average Square Feet	5,754	14.4%	5,028	22.5%	4,696

## Royal Palm, Boca Raton Market by TYPE

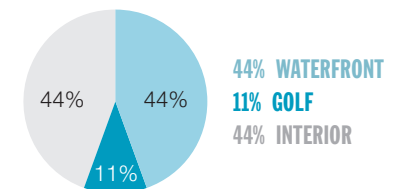
New Construction Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$10,362,500	42.9%	\$7,249,800	42.0%	\$7,300,000
Average Price Per Sq Ft	\$1,220	21.3%	\$1,006	31.3%	\$929
Median Sales Price	\$11,475,000	93.1%	\$5,944,000	57.2%	\$7,300,000
Number of Sales (Closed)	4	-20.0%	5	300.0%	1
Days on Market (From Last List Date)	283	12.7%	251	10.1%	257
Listing Discount (From Last List Price)	7.8%		13.6%		8.9%
Average Square Feet	8,496	17.9%	7,206	8.1%	7,856

### SALES SHARE BY TYPE



Existing Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$2,871,898	-16.1%	\$3,423,000	-36.9%	\$4,554,056
Average Price Per Sq Ft	\$605	-1.1%	\$612	-12.8%	\$694
Median Sales Price	\$3,014,488	-8.8%	\$3,306,000	-33.5%	\$4,530,500
Number of Sales (Closed)	5	-64.3%	14	-44.4%	9
Days on Market (From Last List Date)	221	56.7%	141	22.8%	180
Listing Discount (From Last List Price)	7.2%		8.0%		8.2%
Average Square Feet	4,750	-15.1%	5,596	-27.6%	6,559

### SALES SHARE BY LOCATION



## Royal Palm, Boca Raton Market by SALES SHARE

FINANCE	Current Quarter	Prior Year Quarter
Cash	55.6%	80.0%
Mortgage	44.4%	20.0%

PRICE	Current Quarter	Prior Year Quarter
Under \$3M	22.2%	20.0%
\$3M - \$5M	33.3%	30.0%
Over \$5M	44.4%	50.0%

OVER/UNDER LAST LIST	Current Quarter	Prior Year Quarter
Over	0.0%	0.0%
At	0.0%	0.0%
Under	100.0%	100.0%



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