

# ELLI MAN

## REPORT

# Q4 2019

## WELLINGTON SALES

Quarterly Survey of  
Wellington Residential Sales

## DASHBOARD

year-over-year

### CONDO

#### PRICES

Median Sales Price

4.8%

#### SALES

Closed Sales

26.2%

#### INVENTORY

Total Inventory

23.8%

#### MARKETING TIME

Days on Market

2 days

### SINGLE FAMILY

#### PRICES

Median Sales Price

3.0%

#### SALES

Closed Sales

14.1%

#### INVENTORY

Total Inventory

22.3%

#### MARKETING TIME

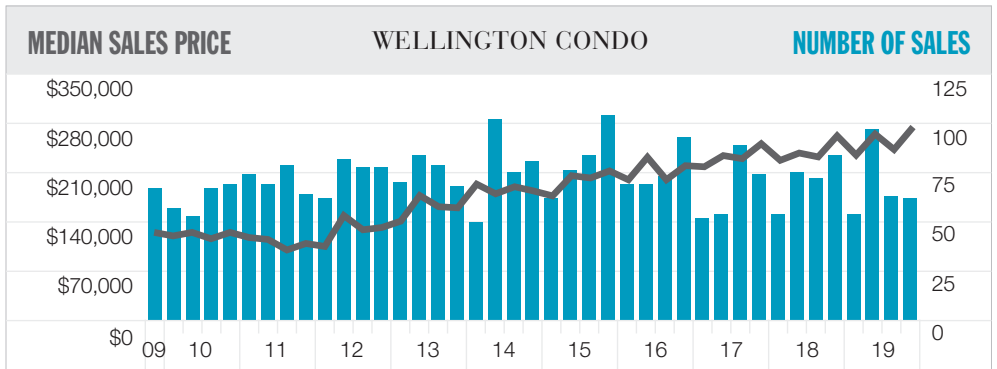
Days on Market

4 days

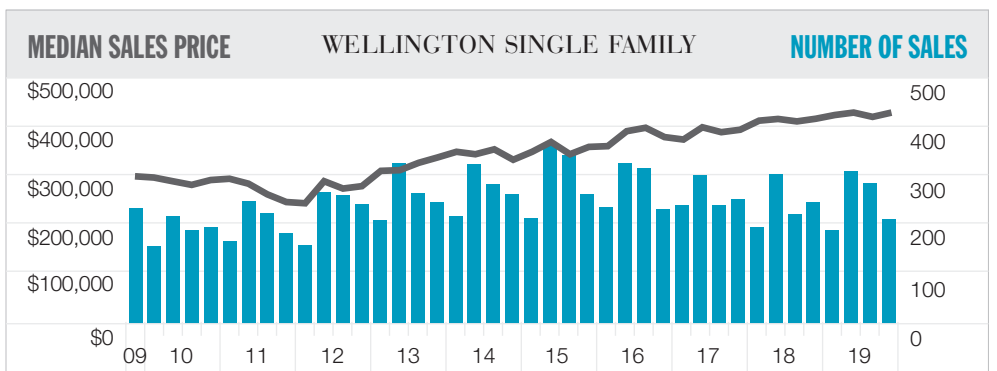
- Condo price trend indicators continued to increase year over year as sales fell sharply
- Single-family price trend indicators showed mixed results as sales declined year over year

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.

Wellington Market Matrix (Condos)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$297,569	14.4%	\$260,135	1.7%	\$292,619
Average Price Per Sq Ft	\$185	6.9%	\$173	1.1%	\$183
Median Sales Price	\$275,000	13.2%	\$243,000	4.8%	\$262,500
Number of Sales (Closed)	62	-1.6%	63	-26.2%	84
Days on Market (From Last List Date)	80	0.0%	80	2.6%	78
Listing Discount (From Last List Price)	4.2%		3.7%		3.9%
Listing Inventory	96	4.3%	92	-23.8%	126
Months of Supply	4.6	4.5%	4.4	2.2%	4.5
Average Square Feet (Closed)	1,613	7.2%	1,505	1.0%	1,597



Wellington Market Matrix (Single Family)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$559,674	-8.9%	\$614,595	-21.0%	\$708,433
Average Price Per Sq Ft	\$204	-8.1%	\$222	-16.7%	\$245
Median Sales Price	\$430,000	2.1%	\$421,250	3.0%	\$417,450
Number of Sales (Closed)	213	-25.5%	286	-14.1%	248
Days on Market (From Last List Date)	78	8.3%	72	-4.9%	82
Listing Discount (From Last List Price)	5.9%		5.2%		6.5%
Listing Inventory	442	1.1%	437	-22.3%	569
Months of Supply	6.2	34.8%	4.6	-10.1%	6.9
Average Square Feet (Closed)	2,748	-0.5%	2,763	-1.0%	2,775



Across the market the number of sales declined year over year, as did listing inventory. Listing inventory for condos fell 23.8% to 96 and listing inventory for single-family properties fell 22.3%

to 442, respectively, from the prior-year quarter. The number of sales followed the same pattern with condo sales falling 26.2% to 62 and single-family sales declining 14.1% to 213 respectively over the same period. As a result, the market pace for each market was different. Months of supply, the number of months to sell all condo listings at the current rate of condo sales, slowed

by 2.2%, rising to 4.6 months. The months of supply for the single-family market accelerated by 10.1%, falling to 6.2 months. Condo median sales price rose 4.8% to \$275,000 for the thirteenth consecutive rise on a year over year basis. Condo average sales price rose 1.7% to \$297,569 for the fourth straight year over year quarterly increase. Single-family median sales

price rose by 3% to \$430,000 for the eighth consecutive annual increase. Average days on market, the marketing time for closed sales in the quarter measured from the date of last price change to the contract date, was 80 days for condos, up 2.6% year over year, and 78 days for single-families, down 4.9%.

## LUXURY

- Condo price trend indicators declined as listing inventory edged higher
- Condo marketing time expanded and negotiability slipped year over year
- Single-family price trend indicators including those with 2+ acres were skewed lower by the drop in sales size
- Single-family listing inventory and negotiability jumped from the prior-year

Luxury Mix Condo / TH	Sales Share	Volume Share
>\$1M (%)	14.3%	26.4%
\$500K - \$1M (%)	42.9%	43.7%
Min - \$500K (%)	42.9%	29.9%

Luxury Mix Single Family	Sales Share	Volume Share
>\$5M (%)	0.5%	5.3%
\$1M - \$5M (%)	5.2%	15.1%
Min - \$1M (%)	94.4%	79.6%

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.

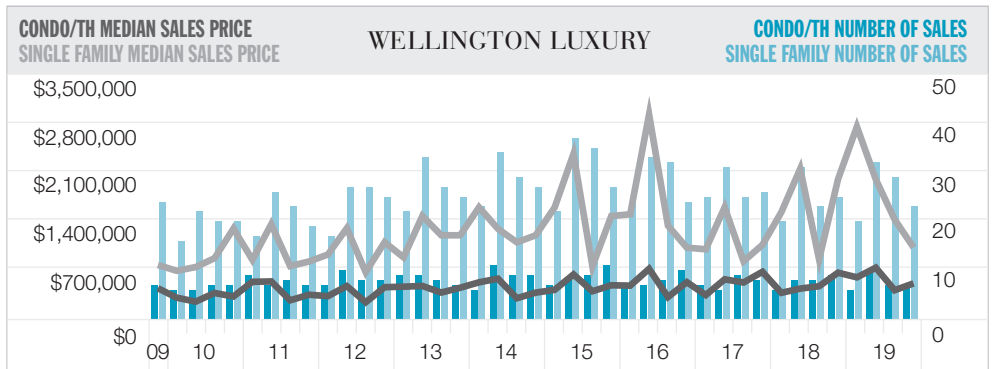
## SINGLE FAMILY

WITH TWO+ ACRES

- The significant drop in average sales size pulled all price trend indicators lower
- Listing inventory expanded year over year after falling for five straight quarters
- Average marketing time compressed as negotiability saw a significant expansion

Note: This sub-category is the analysis of single-family sales with two or more acres. The data is also contained within single-family market presented.

Luxury Market Matrix (Condos)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$582,571	20.7%	\$482,857	-8.3%	\$635,222
Average Price Per Sq Ft	\$277	4.5%	\$265	-18.0%	\$338
Median Sales Price	\$512,000	23.4%	\$415,000	-23.0%	\$665,000
Number of Sales (Closed)	7	0.0%	7	-22.2%	9
Days on Market (From Last List Date)	116	-17.7%	141	50.6%	77
Listing Discount (From Last List Price)	4.4%		4.7%		4.5%
Listing Inventory	36	-5.3%	38	2.9%	35
Months of Supply	15.4	-5.5%	16.3	31.6%	11.7
Entry Threshold	\$386,000	10.3%	\$350,000	-11.3%	\$435,000
Average Square Feet (Closed)	2,101	15.4%	1,820	11.9%	1,878
Luxury Market Matrix (Single Family)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$1,487,348	-33.3%	\$2,230,276	-52.5%	\$3,131,240
Average Price Per Sq Ft	\$364	-25.6%	\$489	-44.3%	\$654
Median Sales Price	\$1,025,000	-28.1%	\$1,425,000	-48.8%	\$2,000,000
Number of Sales (Closed)	23	-20.7%	29	-8.0%	25
Days on Market (From Last List Date)	149	-17.7%	181	-23.6%	195
Listing Discount (From Last List Price)	12.5%		8.1%		8.9%
Listing Inventory	219	2.3%	214	17.7%	186
Months of Supply	28.6	29.4%	22.1	28.3%	22.3
Entry Threshold	\$820,000	3.1%	\$795,000	-18.8%	\$1,010,000
Average Square Feet (Closed)	4,082	-10.4%	4,557	-12.4%	4,662



Wellington Market Matrix (Single Family 2+ Acres)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$1,431,636	-60.4%	\$3,616,667	-65.8%	\$4,191,326
Average Price Per Sq Ft	\$403	-54.6%	\$888	-55.3%	\$902
Median Sales Price	\$975,000	-47.3%	\$1,850,000	-59.8%	\$2,425,000
Number of Sales (Closed)	11	-8.3%	12	-8.3%	12
Days on Market (From Last List Date)	127	-43.8%	226	-28.7%	178
Listing Discount (From Last List Price)	11.9%		6.8%		7.6%
Listing Inventory	114	16.3%	98	6.5%	107
Months of Supply	31.1	26.9%	24.5	16.0%	26.8
Average Square Feet (Closed)	3,550	-12.8%	4,071	-24.0%	4,668

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