# Elliman Report Q2-2021 Delray Beach, FL Sales

# Single Family

Dashboard year-over-year

- + 52.0% Prices Median Sales Price
- + 82.6% Sales Closed Sales
- 31 days Marketing Time Days on Market
- 1.8%

Negotiability Listing Discount

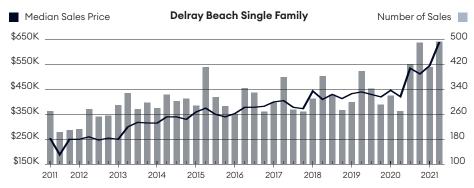
## Condo

Dashboard year-over-year

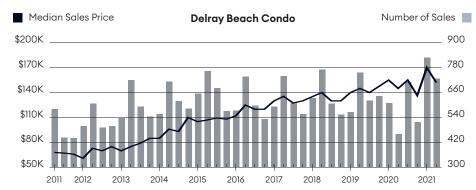
- + 4.8% Prices Median Sales Price
- + 58.4% Sales Closed Sales
- 12 days Marketing Time Days on Market
- 2.0`%

Negotiability Listing Discount

- Single family price trend indicators and sales jumped to new records
- Condo listing inventory fell to a new low as price trend indicators showed mixed results
- Condo and single family months of supply fell to record lows



Delray Beach Single Family Matrix	Q2-2021	% $\Delta$ (QTR)	Q1-2021	%∆ (yr)	Q2-2020
Average Sales Price	\$1,077,714	13.1%	\$952,608	48.8%	\$724,341
Average Price Per Sq Ft	\$374	7.2%	\$349	35.5%	\$276
Median Sales Price	\$640,000	17.4%	\$545,000	52.0%	\$421,000
Number of Sales (Closed)	493	20.0%	411	82.6%	270
Days on Market (From Last List Date)	44	-35.3%	68	-41.3%	75
Listing Discount (From Last List Price)	4.6%		6.1%		6.4%
Listing Inventory	177	1.7%	174	-64.2%	494
Months of Supply	1.1	-15.4%	1.3	-80.0%	5.5
Average Square Feet	2,897	4.3%	2,777	10.5%	2,622



Delray Beach Condo Matrix	Q2-2021	% $\Delta$ (QTR)	Q1-2021	%∆ (yr)	Q2-2020
Average Sales Price	\$208,741	-27.0%	\$285,931	-5.2%	\$220,096
Average Price Per Sq Ft	\$180	-20.0%	\$225	0.6%	\$179
Median Sales Price	\$152,000	-10.6%	\$170,000	4.8%	\$145,000
Number of Sales (Closed)	727	-12.2%	828	58.4%	459
Days on Market (From Last List Date)	55	-15.4%	65	-17.9%	67
Listing Discount (From Last List Price)	3.1%		4.1%		5.1%
Listing Inventory	310	-43.5%	549	-66.9%	937
Months of Supply	1.3	-35.0%	2.0	-78.7%	6.1
Average Square Feet	1.156	-9.0%	1.271	-6.4%	1.235



Prepared by Miller Samuel Real Estate Appraisers & Consultants

#### elliman.com/marketreports

The housing market continued to see record and near-record highs for prices and sales volume, as well as record lows for listing inventory and marketing times. As a result, the market moved at a record pace with an elevated market share of bidding wars, benefiting from mortgage rates near historic lows, the federal SALT tax, and the larger adoption of remote work as a residual of the pandemic. Single family sales surged

## Luxury

- Single family median and average sales price jumped year over year to records
- Single family listing inventory fell to the lowest on record for the second straight quarter
- Condo price trend indicators showed mixed results as marketing time fell
- Condo listing inventory declined to the second-lowest on record

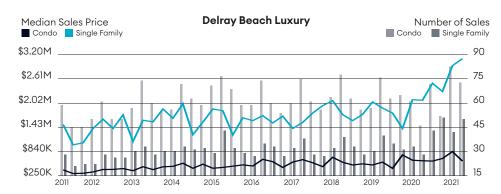
Luxury Single Family Mix	Sales Share	Volume Share
> \$1.5M (%)	18.7%	52.2%
\$500K - \$1.5M (%)	47.1%	36.1%
Min \$500K (%)	34.3%	11.6%
Luxury Condo Mix	Sales Share	Volume Share
> \$1.5M (%)	0.1%	1.2%
\$500K - \$1.5M (%)	7.4%	26.2%
Min \$500K (%)	92.4%	72.6%

This sub-category is the analysis of the top ten percent of all condo/townhouse and 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

- The price trend indicators showed mixed year over year results
- The average days on market fell to the lowest level on record
- Listing inventory and months of supply fell to record lows

Questions or comments? Email report author Jonathan Miller at jmiller@millersamuel.com Methodology: millersamuel.com/research-reports/methodology 82.6% to 493 from the year-ago quarter as listing inventory plunged 64.2% to 177 over the same period. As a result, the pace of the single family market accelerated. The average months of supply, a measure of the number of months to sell all single inventory at the current sales rate, was 1.1 months or 80% faster than the same period last year. Condo median sales price rose year over year to \$152,000 while condo average sales price slipped 5.2% to \$208,741 over the same period. The luxury condo market, representing the top ten percent of all condos, began at \$407,000 with a median sales price of \$605,000. Luxury condo listings fell annually by 75% to 52 for the fourth straight quarter of declines.



Luxury Single Family Matrix	Q2-2021	%∆ (qtr)	Q1-2021	%∆ (yr)	Q2-2020
Average Sales Price	\$4,119,548	4.9%	\$3,928,825	52.1%	\$2,708,456
Average Price Per Sq Ft	\$707	-2.1%	\$722	40.3%	\$504
Median Sales Price	\$3,100,000	5.8%	\$2,930,000	48.5%	\$2,087,500
Number of Sales (Closed)	50	19.0%	42	78.6%	28
Days on Market (From Last List Date)	103	-23.1%	134	-12.7%	118
Listing Discount (From Last List Price)	7.7%		8.9%		6.5%
Listing Inventory	65	-3.0%	67	-50.0%	130
Months of Supply	3.9	-18.8%	4.8	-71.9%	13.9
Entry Price Threshold	\$1,950,000	11.4%	\$1,750,000	21.9%	\$1,600,000
Average Square Feet	5,783	6.3%	5,438	7.6%	5,374
Luxury Condo Matrix	Q2-2021	%∆ (qtr)	Q1-2021	$\Delta$ (yr)	Q2-2020
Average Sales Price	\$681,438	-39.3%	\$1,123,241	-15.9%	\$810,500
Average Price Per Sq Ft	\$449	-16.9%	\$540	0.9%	\$445
Median Sales Price	¢ (05 000				
	\$605,000	-27.5%	\$835,000	-1.2%	\$612,500
Number of Sales (Closed)	\$805,000	-27.5% -12.0%	\$835,000 83	-1.2% 58.7%	\$612,500 46
Number of Sales (Closed) Days on Market (From Last List Date)					
	73	-12.0%	83	58.7%	46
Days on Market (From Last List Date)	73 81	-12.0%	83 95	58.7%	46 99
Days on Market (From Last List Date) Listing Discount (From Last List Price)	73 81 2.7%	-12.0% -14.7%	83 95 4.5%	58.7% -18.2%	46 99 4.2%
Days on Market (From Last List Date) Listing Discount (From Last List Price) Listing Inventory	73 81 2.7% 52	-12.0% -14.7% 2.0%	83 95 4.5% 51	58.7% -18.2% -75.0%	46 99 4.2% 208

Q2-2021	% $\Delta$ (QTR)	Q1-2021	$\Delta$ (yr)	Q2-2020
\$1,587,016	17.1%	\$1,354,806	23.9%	\$1,280,642
\$707	18.2%	\$598	31.2%	\$539
\$690,500	-1.4%	\$700,000	-12.4%	\$788,500
136	-22.3%	175	126.7%	60
74	-32.1%	109	-38.3%	120
7.6%		6.9%		6.1%
31	-35.4%	48	-77.9%	140
0.7	-12.5%	0.8	-90.0%	7.0
2,243	-1.0%	2,265	-2.1%	2,290
	\$1,587,016 \$707 \$690,500 136 74 7.6% 31 0.7	\$1,587,016  17.1%    \$707  18.2%    \$690,500  -1.4%    136  -22.3%    74  -32.1%    7.6%	\$1,587,016  17.1%  \$1,354,806    \$707  18.2%  \$598    \$690,500  -1.4%  \$700,000    136  -22.3%  175    74  -32.1%  109    7.6%  6.9%    31  -35.4%  48    0.7  -12.5%  0.8	\$1,587,016    17.1%    \$1,354,806    23.9%      \$707    18.2%    \$598    31.2%      \$690,500    -1.4%    \$700,000    -12.4%      136    -22.3%    175    126.7%      74    -32.1%    109    -38.3%      7.6%    6.9%    -    -      31    -35.4%    48    -77.9%      0.7    -12.5%    0.8    -90.0%

Douglas Elliman Real Estate 340 Royal Poinciana Way, Suite M302 Palm Beach, FL 33480 561,655,8600 I elliman.com Miller Samuel Real Estate Appraisers & Consultants 21 West 38<sup>th</sup> Street, New York, NY 10018 212.768.8100 • millersamuel.com

© 2021 DOUGLAS ELLIMAN REAL ESTATE AND MILLER SAMUEL REAL ESTATE APPRAISERS & CONSULTANTS. ALL WORLDWIDE RIGHTS RESERVED. ALL MATERIAL PRESENTED HEREIN IS INTENDED FOR INFORMATION PURPOSES ONLY. WHILE, THIS INFORMATION IS BELIEVED TO BE CORRECT, IT IS REPRESENTED SUBJECT TO ERRORS, OMISSIONS, CHANGES OR WITHORDAWAL WITHOUT NOTICE. ALL PROPERTY INFORMATION, INCLUDING, BUT NOT LIMITED TO SQUARE FOOTAGE, ROOM COUNT, NUMBER OF BEDROOMS AND THE SCHOOL DISTRICT IN PROPERTY LISTINGS SHOULD BE VERIFIED BY YOUR OWN ATTORNEY, ARCHITECT OR ZONING EXPERT. IF YOUR PROPERTY IS CURRENTLY LISTED WITH ANOTHER REAL ESTATE BROKER, PLEASE DISREGARD THIS OFFER. IT IS NOT OUR INTENTION TO SOLICIT THE OFFERINGS OF OTHER REAL ESTATE BROKERS. WE COOFFARTE WITH THEM FULLY. EQUAL HOUSING OPPORTUNITY.