

Elliman Report

Q2-2021 Wellington, FL Sales

Condo

Dashboard

YEAR-OVER-YEAR

- + 13.5%**
Prices Median Sales Price
- 37.9%**
Sales Closed Sales
- 57.9%**
Inventory Total Inventory
- 15 days**
Marketing Time Days on Market

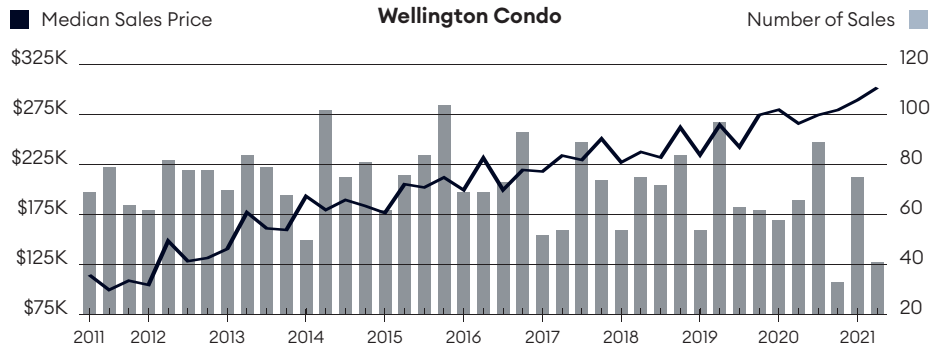
Single Family

Dashboard

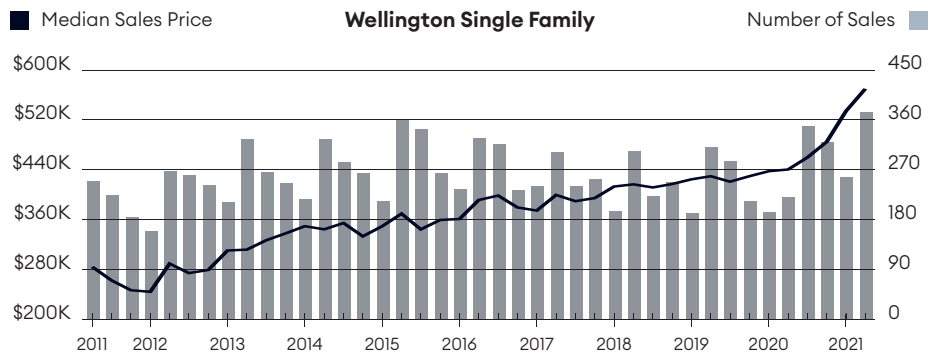
YEAR-OVER-YEAR

- + 29.3%**
Prices Median Sales Price
- + 70.0%**
Sales Closed Sales
- 48.3%**
Inventory Total Inventory
- 18 days**
Marketing Time Days on Market

- Condo median sales price rose to a new record for the second straight month
- Single family price trend indicators and sales jumped to new records



Wellington Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$329,924	1.1%	\$326,456	16.1%	\$284,138
Average Price Per Sq Ft	\$218	9.5%	\$199	19.8%	\$182
Median Sales Price	\$302,400	4.3%	\$290,000	13.5%	\$266,500
Number of Sales (Closed)	41	-45.3%	75	-37.9%	66
Days on Market (From Last List Date)	54	-36.5%	85	-21.7%	69
Listing Discount (From Last List Price)	1.9%		3.1%		5.0%
Listing Inventory	48	-7.7%	52	-57.9%	114
Months of Supply	3.5	66.7%	2.1	-32.7%	5.2
Average Square Feet	1,513	-7.7%	1,640	-3.1%	1,561



Wellington Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$1,071,659	16.2%	\$922,151	83.9%	\$582,744
Average Price Per Sq Ft	\$361	16.5%	\$310	64.8%	\$219
Median Sales Price	\$569,950	6.7%	\$534,250	29.3%	\$440,750
Number of Sales (Closed)	374	46.1%	256	70.0%	220
Days on Market (From Last List Date)	50	-23.1%	65	-26.5%	68
Listing Discount (From Last List Price)	3.8%		5.4%		5.9%
Listing Inventory	201	-10.7%	225	-48.3%	389
Months of Supply	1.6	-38.5%	2.6	-69.8%	5.3
Average Square Feet	2,970	-0.2%	2,976	11.8%	2,656



Prepared by Miller Samuel Real Estate Appraisers & Consultants

The housing market continued to see record highs for prices as well as record lows for listing inventory. Condo sales declined 37.9% to 41 from the year-ago quarter as listing inventory plunged 57.9% to a record low of 48 over the same period. As a result, the pace of the condo market accelerated. The average months of supply, a measure of the number of months to sell all condo inventory at the current sales rate, was three and a half months, 32.7% faster than the same period

last year. Single families showed a more robust pattern. Their sales jumped 70% to a record of 374 from the year-ago quarter as listing inventory dropped 48.3% to a record low of 201 over the same period. As a result, the pace of the single family market was blistering. The average months of supply, a measure of the number of months to sell all single family inventory at the current sales rate, was 1.6 months, 69.8% faster than the same period last

year. Single family median and average sales price jumped to new records of \$569,950 and \$1,071,659, respectively. Year over year condo price trends jumped, with median sales price rising to \$302,400 and average sales price rising 16.1% to \$329,924. The luxury market, representing the top ten percent of all condo sales, began at \$515,000 with a median sales price of \$625,000. Luxury condo listing inventory fell to 22, tying the record low of the prior-year quarter.

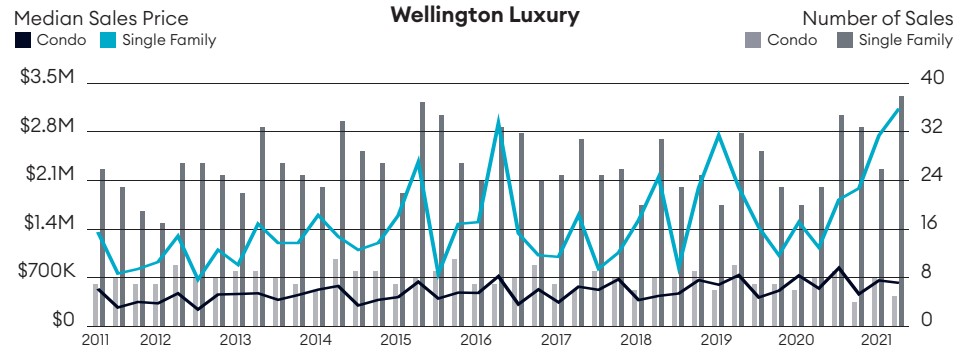
Luxury

- Condo price trend indicators showed mixed results as marketing time fell
- Condo marketing time fell to the fastest average in twelve years
- Single family price trend indicators rose to record highs
- Single family listing inventory fell to the lowest on record for the third straight quarter

Luxury Condo Mix	Sales Share	Volume Share
> \$1M (%)	0.0%	0.0%
\$500K – \$1M (%)	100.0%	100.0%
Min. – \$500K (%)	0.0%	0.0%
Luxury Single Family Mix	Sales Share	Volume Share
> \$5M (%)	2.7%	28.8%
\$1M – \$5M (%)	15.2%	27.6%
Min. – \$1M (%)	82.1%	43.6%

Single Family With Two+ Acres

- Price trend indicators rose sharply year over year
- The number of sales doubled year over year for the fourth straight quarter of gains
- Listing inventory dropped to a new low for the second time in three quarters



Luxury Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$597,400	-6.8%	\$641,250	1.2%	\$590,234
Average Price per Sq Ft	\$277	-5.5%	\$293	-11.5%	\$313
Median Sales Price	\$625,000	-5.3%	\$660,000	6.8%	\$585,000
Number of Sales (Closed)	5	-37.5%	8	-28.6%	7
Days on Market (From Last List Date)	52	-67.3%	159	-66.5%	155
Listing Discount (From Last List Price)	-2.3%		4.4%		5.7%
Listing Inventory	22	-21.4%	28	-64.5%	62
Months of Supply	13.2	25.7%	10.5	-50.4%	26.6
Entry Price Threshold	\$515,000	4.0%	\$495,000	46.1%	\$352,500
Average Square Feet	2,160	-1.1%	2,185	14.3%	1,889
Luxury Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$5,012,913	34.7%	\$3,721,192	182.5%	\$1,774,761
Average Price per Sq Ft	\$959	27.4%	\$753	125.1%	\$426
Median Sales Price	\$3,137,500	14.1%	\$2,750,000	176.4%	\$1,135,000
Number of Sales (Closed)	38	46.2%	26	65.2%	23
Days on Market (From Last List Date)	225	-17.9%	274	2.3%	220
Listing Discount (From Last List Price)	6.8%		9.1%		11.9%
Listing Inventory	112	-8.2%	122	-50.4%	226
Months of Supply	8.8	-37.6%	14.1	-70.2%	29.5
Entry Price Threshold	\$1,595,000	-8.9%	\$1,750,000	102.7%	\$787,000
Average Square Feet	5,228	5.7%	4,945	25.3%	4,171

Wellington Single Family 2+ Acres Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$3,717,332	22.5%	\$3,034,667	131.1%	\$1,608,864
Average Price per Sq Ft	\$988	39.5%	\$708	91.1%	\$517
Median Sales Price	\$2,025,000	0.6%	\$2,012,500	84.1%	\$1,100,000
Number of Sales (Closed)	22	22.2%	18	100.0%	11
Days on Market (From Last List Date)	187	-30.0%	267	12.7%	166
Listing Discount (From Last List Price)	6.3%		11.2%		11.3%
Listing Inventory	80	-12.1%	91	-25.2%	107
Months of Supply	10.9	-28.3%	15.2	-62.7%	29.2
Average Square Feet	3,764	-15.2%	4,438	21.0%	3,110

Questions or comments? Email report author
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Methodology: miller-samuel.com/research-reports/methodology

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