

Elliman Report

Q4-2020 Boca Raton, FL Sales

Condo Dashboard

YEAR-OVER-YEAR

+ 2.2%
Prices Median Sales Price

- 11.1%
Sales Closed Sales

- 8.1%
Inventory Total Inventory

+ 7 days
Marketing Time Days On Market

Single Family Dashboard

YEAR-OVER-YEAR

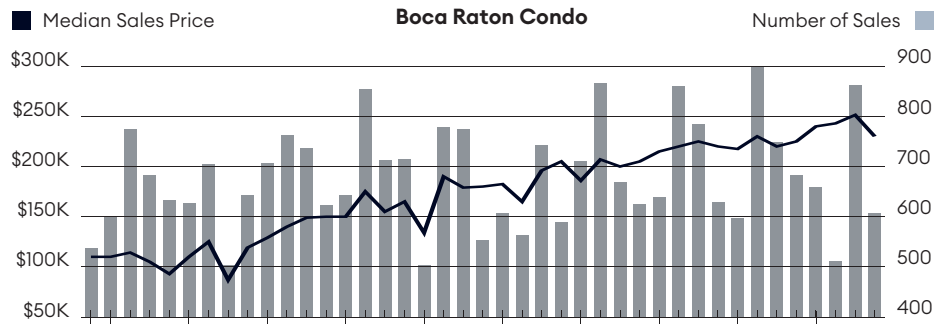
+ 14.7%
Prices Median Sales Price

+ 46.1%
Sales Closed Sales

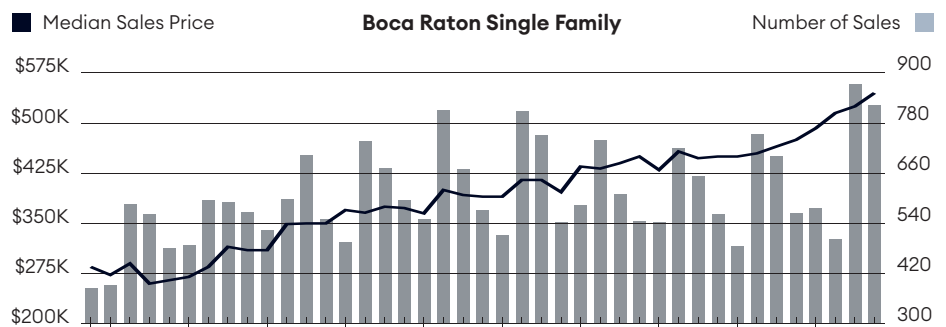
- 46.5%
Inventory Total Inventory

- 17 days
Marketing Time Days On Market

- Condo price trend indicators showed strong annual gains as listing inventory fell for the first time in three quarters
- Single family sales surged year over year and had record average and median sales prices
- Single family days on market fell to a new low as listing inventory dropped sharply



Boca Raton Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$359,152	10.1%	\$326,188	9.9%	\$326,828
Average Price Per Sq Ft	\$250	23.2%	\$203	18.5%	\$211
Median Sales Price	\$230,000	-8.5%	\$251,375	2.2%	\$225,000
Number of Sales (Closed)	606	-29.7%	862	-11.1%	682
Days on Market (From Last List Date)	79	8.2%	73	9.7%	72
Listing Discount (From Last List Price)	5.8%		5.9%		6.5%
Listing Inventory	1,239	-6.1%	1,320	-8.1%	1,348
Months of Supply	6.1	32.6%	4.6	3.4%	5.9
Average Square Feet	1,437	-10.6%	1,607	-7.2%	1,549



Boca Raton Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$1,083,661	31.8%	\$822,506	43.9%	\$752,875
Average Price Per Sq Ft	\$287	23.7%	\$232	32.3%	\$217
Median Sales Price	\$545,000	3.8%	\$525,000	14.7%	\$475,000
Number of Sales (Closed)	824	-5.7%	874	46.1%	564
Days on Market (From Last List Date)	69	-1.4%	70	-19.8%	86
Listing Discount (From Last List Price)	6.3%		6.9%		7.0%
Listing Inventory	573	-19.7%	714	-46.5%	1,071
Months of Supply	2.1	-16.0%	2.5	-63.2%	5.7
Average Square Feet	3,778	6.4%	3,552	8.8%	3,472

Record low mortgage rates and chronically low inventory kept market conditions tight. The single family market continued to see significant year over year sales growth and large gains in the

price trend indicators. The single family average sales price surged 43.9% to a record \$1,083,661, and median sales price jumped 14.7% to a record \$545,000 respectively from the prior-year quarter.



These records were made possible by the rise in average sales size to a new record of 3,778 square feet. Condo sales declined 11.1% to 606 while listing inventory decreased by 8.1% to 1,239 over the same

year-ago period, keeping the market pace stable but at relatively brisk levels. With an overall gain in sales of both property types and a sharp decline in listing inventory to a record low, the market's overall

pace accelerated. Months of supply, a measure of the number of months to sell all inventory at the current sales rate, was 3.8 months or 34.5% faster than the same period last year.

Luxury

- All condo price trend indicators surged year over year despite the slip in average sales size
- Condo listing inventory pressed higher than year-ago levels
- Single family price trend indicators jumped to new records, helped by the surge in average sales size to a new record
- Single family listing inventory fell year over year by nearly half

Luxury Condo Mix	Sales Share	Volume Share
> \$2M (%)	0.8%	8.6%
\$1M - \$2M (%)	5.1%	19.6%
Min. - \$1M (%)	94.1%	71.8%

Luxury Single Family Mix	Sales Share	Volume Share
> \$2M (%)	9.8%	47.4%
\$1M - \$2M (%)	11.9%	15.6%
Min. - \$1M (%)	78.3%	37.0%

This sub-category is the analysis of the top ten percent of all sales. The data is also contained within the other markets presented.

Highland Beach

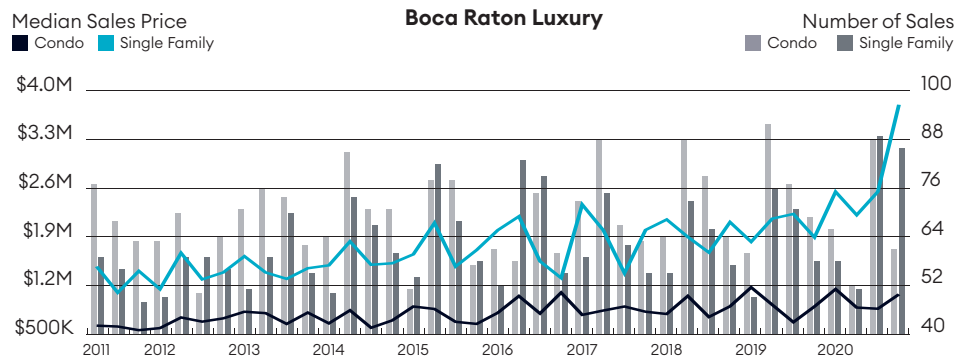
Condo

- Condo sales continued to surge from the year-ago quarter while listing inventory declined
- Condo median sales price increased annually for the fourth time in five quarters

Single Family

- Single family listing inventory fell year over year for the seventh straight quarter
- Two single family price trend indicators surged as average sales size more than doubled

This sub-category is the analysis of Highland Beach sales. The data is also contained within the other markets presented.



Luxury Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$1,361,777	30.7%	\$1,041,818	10.4%	\$1,233,567
Average Price Per Sq Ft	\$536	29.5%	\$414	15.3%	\$465
Median Sales Price	\$1,075,000	23.8%	\$868,000	19.4%	\$900,000
Number of Sales (Closed)	61	-30.7%	88	-11.6%	69
Days on Market (From Last List Date)	108	2.9%	105	2.9%	105
Listing Discount (From Last List Price)	6.4%		7.6%		8.4%
Listing Inventory	285	-29.6%	405	9.6%	260
Months of Supply	14.0	1.4%	13.8	23.9%	11.3
Entry Price Threshold	\$757,500	30.6%	\$580,000	27.3%	\$595,000
Average Square Feet	2,543	1.0%	2,518	-4.6%	2,666

Luxury Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$5,035,368	58.8%	\$3,171,071	70.4%	\$2,955,270
Average Price Per Sq Ft	\$599	42.3%	\$421	47.2%	\$407
Median Sales Price	\$3,800,000	49.0%	\$2,550,000	100.5%	\$1,895,000
Number of Sales (Closed)	86	-3.4%	89	48.3%	58
Days on Market (From Last List Date)	177	-8.3%	193	-3.8%	184
Listing Discount (From Last List Price)	8.2%		11.1%		9.6%
Listing Inventory	178	-33.1%	266	-47.5%	339
Months of Supply	6.2	-31.1%	9.0	-64.6%	17.5
Entry Price Threshold	\$2,000,000	33.3%	\$1,500,000	62.3%	\$1,232,500
Average Square Feet	8,400	11.3%	7,549	15.6%	7,267

Highland Beach Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$675,865	1.1%	\$668,636	-0.6%	\$679,934
Average Price Per Sq Ft	\$355	-5.8%	\$377	-4.3%	\$371
Median Sales Price	\$575,000	-0.9%	\$580,000	1.1%	\$568,500
Number of Sales (Closed)	60	9.1%	55	62.2%	37
Days on Market (From Last List Date)	111	5.7%	105	19.4%	93
Listing Discount (From Last List Price)	6.4%		6.6%		7.3%

Highland Beach Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$3,332,000	-5.7%	\$3,533,333	112.5%	\$1,568,000
Average Price Per Sq Ft	\$496	10.7%	\$448	-2.2%	\$507
Median Sales Price	\$2,650,000	-11.7%	\$3,000,000	69.0%	\$1,568,000
Number of Sales (Closed)	7	133.3%	3	600.0%	1
Days on Market (From Last List Date)	201	-18.6%	247	116.1%	93
Listing Discount (From Last List Price)	5.6%		15.2%		14.8%

Questions or comments? Email report author Jonathan Miller at jmiller@millersamuel.com
 Methodology: millersamuel.com/research-reports/methodology

Douglas Elliman Real Estate
 340 Royal Poinciana Way, Suite M302
 Palm Beach, FL 33480
 561.655.8600 | elliman.com

Miller Samuel Real Estate Appraisers & Consultants
 21 West 38th Street, New York, NY 10018
 212.768.8100 • millersamuel.com