

Elliman Report

Q4-2020 Delray Beach, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

+ 21.9%
Prices Median Sales Price

+ 68.4%
Sales Closed Sales

- 15 days
Marketing Time Days on Market

- 0.4%
Negotiability Listing Discount

Condo

Dashboard

YEAR-OVER-YEAR

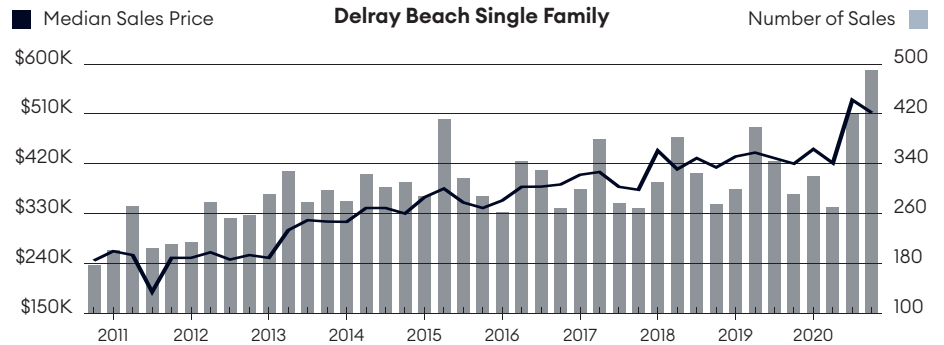
- 7.5%
Prices Median Sales Price

- 19.6%
Sales Closed Sales

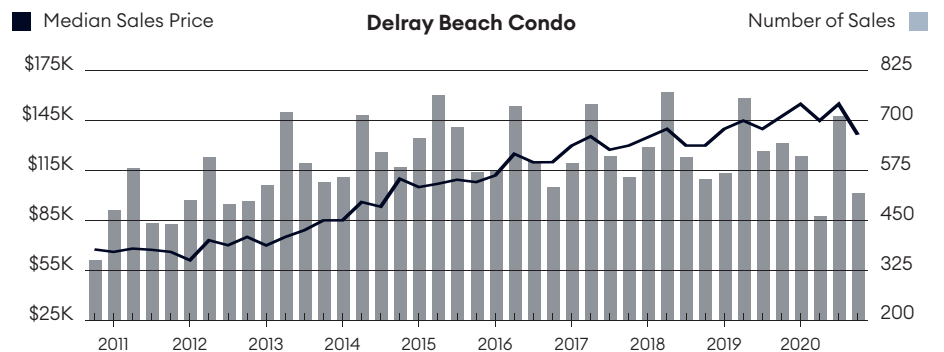
+ 13 days
Marketing Time Days on Market

+ 1.2%
Negotiability Listing Discount

- Single family sales surged to a record level as listing inventory dropped to a four-year low
- Condo sales fell annually for the second time in three quarters
- Single family sales size expanded while condo average sales size declined, helping to skew price trends



Delray Beach Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$770,112	-8.0%	\$837,470	22.5%	\$628,548
Average Price Per Sq Ft	\$286	-2.7%	\$294	13.9%	\$251
Median Sales Price	\$512,000	-4.3%	\$535,000	21.9%	\$420,000
Number of Sales (Closed)	490	16.4%	421	68.4%	291
Days on Market (From Last List Date)	66	-10.8%	74	-18.5%	81
Listing Discount (From Last List Price)	5.2%		6.8%		5.6%
Listing Inventory	327	-26.8%	447	-48.9%	640
Months of Supply	2.0	-37.5%	3.2	-69.7%	6.6
Average Square Feet	2,734	-5.0%	2,877	7.9%	2,535



Delray Beach Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$234,344	4.4%	\$224,391	-3.9%	\$243,972
Average Price Per Sq Ft	\$207	13.1%	\$183	2.0%	\$203
Median Sales Price	\$136,500	-11.9%	\$155,000	-7.5%	\$147,500
Number of Sales (Closed)	517	-27.3%	711	-19.6%	643
Days on Market (From Last List Date)	76	2.7%	74	20.6%	63
Listing Discount (From Last List Price)	5.6%		5.2%		4.4%
Listing Inventory	834	-3.6%	865	-11.1%	938
Months of Supply	4.8	33.3%	3.6	9.1%	4.4
Average Square Feet	1,132	-8.2%	1,233	-7.0%	1,217



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 22.5% to \$770,112, and median sales price jumped 21.9% to \$512,000 respectively from the prior-year quarter. These price gains were aided by

the 7.9% rise in average sales size to 2,734. Condo sales declined 19.6% to 517 while listing inventory decreased by 11.1% to a low of 834 from the same year-ago period, causing the market pace to slow slightly but still remain brisk. With an overall gain in sales of both property types and a sharp decline in listing inventory, the market's pace accelerated to the fastest pace in at least four years. Months

of supply, a measure of the number of months to sell all inventory at the current sales rate, was 3.5 months or 31.4% faster than the same period last year. Market-wide, the market share of sales to close above the last asking price was 5.9%, up from 4.3% in the prior-year quarter.

Luxury

- Single family and condo listing inventory dropped year over year to four-year lows
- Single family price trend indicators posted double-digit annual gains
- Fastest paced single family and condo markets in more than four years
- Condo price trend indicators showed mixed results as average sales size declined

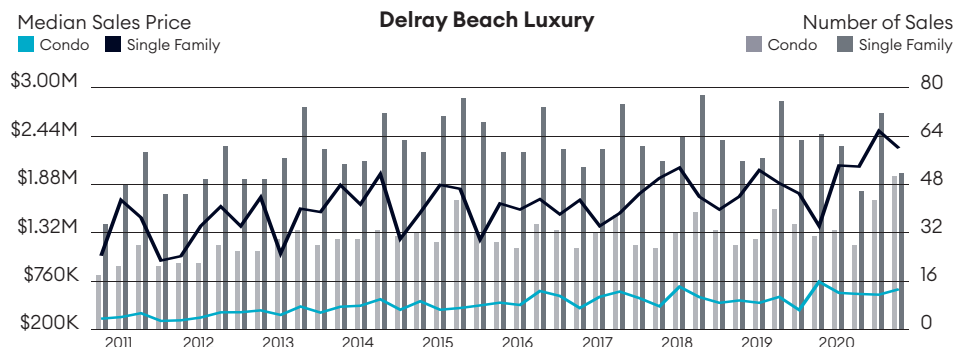
Luxury Single Family Mix	Sales Share	Volume Share
> \$1.5M (%)	12.0%	37.9%
\$500K - \$1.5M (%)	39.8%	40.8%
Min. - \$500K (%)	48.2%	21.3%

Luxury Condo Mix	Sales Share	Volume Share
> \$1.5M (%)	1.2%	15.3%
\$500K - \$1.5M (%)	8.7%	25.0%
Min. - \$500K (%)	90.1%	59.7%

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 number of sales nearly doubled as listing inventory declined sharply year over year
- All price trend indicators posted large annual gains
- The surge in sales and drop in listing inventory resulted in the fastest-paced market over four years



Luxury Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$2,556,776	-11.0%	\$2,872,093	21.7%	\$2,100,191
Average Price Per Sq Ft	\$527	2.3%	\$515	20.0%	\$439
Median Sales Price	\$2,300,000	-8.0%	\$2,500,000	64.3%	\$1,400,000
Number of Sales (Closed)	51	18.6%	43	64.5%	31
Days on Market (From Last List Date)	126	-7.4%	136	-21.3%	160
Listing Discount (From Last List Price)	6.8%		9.1%		7.9%
Listing Inventory	87	-12.1%	99	-61.0%	223
Months of Supply	5.1	-26.1%	6.9	-76.4%	21.6
Entry Price Threshold	\$1,700,000	-1.4%	\$1,725,000	61.9%	\$1,050,000
Average Square Feet	4,852	-13.0%	5,575	1.5%	4,781

Luxury Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$947,730	24.5%	\$761,003	-1.4%	\$961,113
Average Price Per Sq Ft	\$532	30.1%	\$409	0.4%	\$530
Median Sales Price	\$667,500	10.4%	\$604,500	-11.5%	\$754,000
Number of Sales (Closed)	52	-27.8%	72	-20.0%	65
Days on Market (From Last List Date)	101	-21.1%	128	3.1%	98
Listing Discount (From Last List Price)	6.1%		5.6%		3.9%
Listing Inventory	117	-30.8%	169	-28.2%	163
Months of Supply	6.8	-2.9%	7.0	-9.3%	7.5
Entry Price Threshold	\$492,000	19.4%	\$412,000	2.5%	\$480,000
Average Square Feet	1,782	-4.3%	1,862	-2.5%	1,827

East of Federal Highway Single Family & Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$1,137,428	-0.9%	\$1,147,725	18.5%	\$959,645
Average Price Per Sq Ft	\$544	4.8%	\$519	9.2%	\$498
Median Sales Price	\$627,500	-2.0%	\$640,000	16.3%	\$539,500
Number of Sales (Closed)	114	-7.3%	123	78.1%	64
Days on Market (From Last List Date)	110	-18.5%	135	1.9%	108
Listing Discount (From Last List Price)	6.3%		8.4%		5.8%
Listing Inventory	84	-20.8%	106	-41.3%	143
Months of Supply	2.2	-15.4%	2.6	-67.2%	6.7
Average Square Feet	2,207	-2.2%	2,256	6.3%	2,077

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