

Elliman Report

Q1-2022

Deerfield Beach, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

+ 18.1%
Prices Median Sales Price

- 0.7%
Sales Closed Sales

- 43.2%
Inventory Total Inventory

- 2.3%
Negotiability Listing Discount

Condo

Dashboard

YEAR-OVER-YEAR

+ 11.3%
Prices Median Sales Price

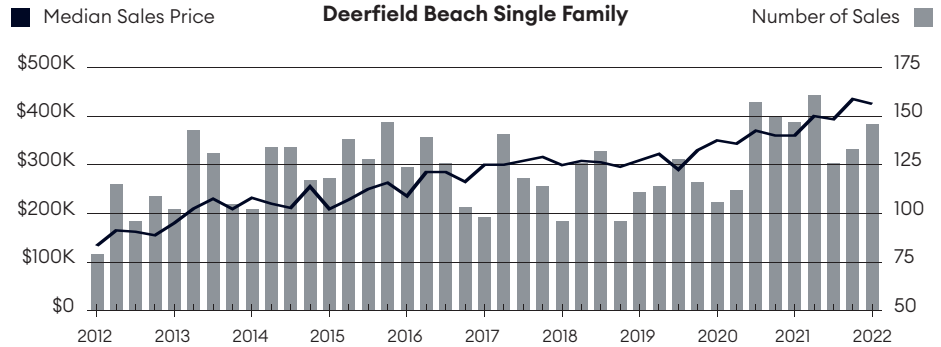
+ 3.3%
Sales Closed Sales

- 13.1%
Inventory Total Inventory

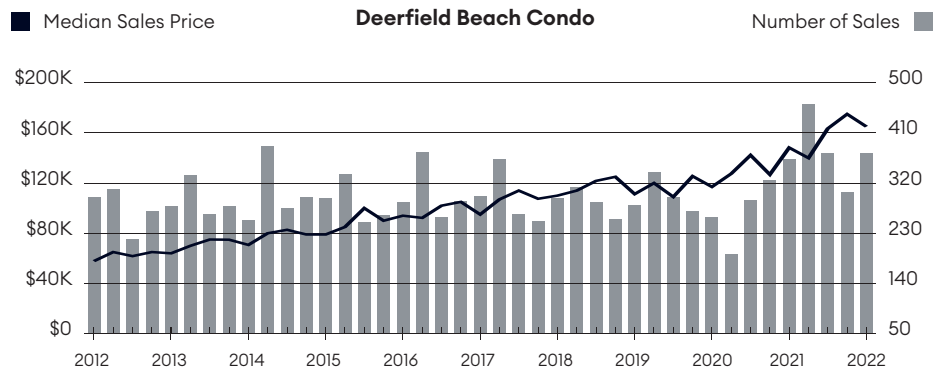
- 2.6%
Negotiability Listing Discount

- Single family average sales price and average price per square foot rose to the highest on record

- Condo market share for bidding wars was more than one in four sales, reaching a new high



Deerfield Beach Single Family Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$533,792	7.8%	\$495,327	14.6%	\$465,926
Average Price Per Sq Ft	\$319	9.6%	\$291	16.8%	\$273
Median Sales Price	\$425,000	-2.3%	\$435,000	18.1%	\$360,000
Number of Sales (Closed)	146	9.8%	133	-0.7%	147
Days on Market (From Last List Date)	33	26.9%	26	-31.3%	48
Listing Discount (From Last List Price)	1.2%		1.9%		3.5%
Listing Inventory	25	-43.2%	44	-43.2%	44
Months of Supply	0.5	-50.0%	1.0	-44.4%	0.9
Average Square Feet	1,686	-3.0%	1,739	-2.9%	1,736



Deerfield Beach Condo Matrix	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$216,423	-2.1%	\$221,143	15.1%	\$188,005
Average Price Per Sq Ft	\$214	2.9%	\$208	19.6%	\$179
Median Sales Price	\$165,000	-5.7%	\$175,000	11.3%	\$148,250
Number of Sales (Closed)	374	23.0%	304	3.3%	362
Days on Market (From Last List Date)	32	-3.0%	33	-54.3%	70
Listing Discount (From Last List Price)	1.5%		1.4%		4.1%
Listing Inventory	113	-3.4%	117	-13.1%	130
Months of Supply	0.9	-25.0%	1.2	-18.2%	1.1
Average Square Feet	1,011	-3.7%	1,050	-2.9%	1,041

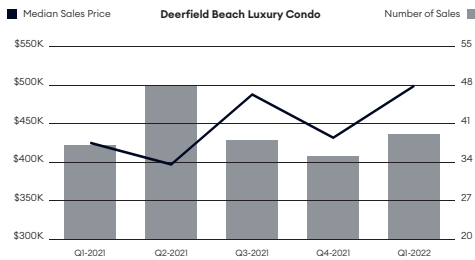
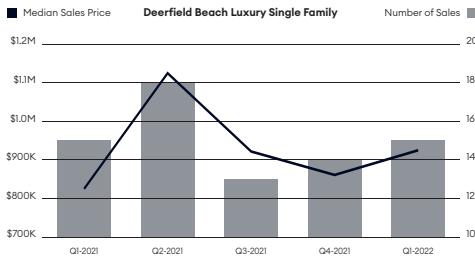


The decline in listing inventory kept restraining potential sales volume as price trend indicators and bidding war market share soared. Single family median sales price jumped 18.1% year over year to \$425,000 for the second-highest on record and was 21.4% above pre-pandemic levels. Listing inventory for single families dropped 43.2% year over year. Despite the

decline in sales, months of supply was a blistering 0.5 months, 44.4% faster than the prior-year quarter. As a result, its bidding war market share surged to 30.8%, nearly double the prior-year level. Condo market conditions were generally similar, with rising prices and low supply restraining sales. Condo's average price per square foot rose to \$214 to reach a

new high. Listing inventory dropped 13.1% annually to 113 for a new low. With listing inventory falling and sales seeing modest 3.3% annual growth, the pace of the market fell to 0.9 months for the fastest months of supply on record. Condos' bidding war market share surged to a record 27.8% because of the constraints of listing inventory.

Luxury



Luxury Single Family Matrix (Top 10% of Sales)	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$1,437,667	22.8%	\$1,171,000	4.1%	\$1,380,860
Average Price per Sq Ft	\$560	23.1%	\$455	4.7%	\$535
Median Sales Price	\$925,000	7.4%	\$861,000	12.1%	\$825,000
Number of Sales (Closed)	15	7.1%	14	0.0%	15
Days on Market (From Last List Date)	45	221.4%	14	-47.1%	85
Listing Discount (From Last List Price)	4.0%		1.4%		8.0%
Listing Inventory	4	0.0%	4	33.3%	3
Months of Supply	0.8	-11.1%	0.9	33.3%	0.6
Entry Price Threshold	\$789,000	8.5%	\$727,000	20.3%	\$656,000
Average Square Feet	2,541	-1.3%	2,574	-1.6%	2,582

Luxury Condo Matrix (Top 10% of Sales)	Q1-2022	%Δ (QTR)	Q4-2021	%Δ (YR)	Q1-2021
Average Sales Price	\$542,879	5.2%	\$515,858	4.7%	\$518,268
Average Price per Sq Ft	\$348	10.1%	\$316	-2.5%	\$357
Median Sales Price	\$499,000	15.6%	\$431,633	17.4%	\$425,000
Number of Sales (Closed)	39	11.4%	35	5.4%	37
Days on Market (From Last List Date)	48	60.0%	30	-29.4%	68
Listing Discount (From Last List Price)	1.9%		1.2%		4.6%
Listing Inventory	25	0.0%	25	-10.7%	28
Months of Supply	1.9	-9.5%	2.1	-17.4%	2.3
Entry Price Threshold	\$395,000	2.6%	\$385,000	12.9%	\$350,000
Average Square Feet	1,542	-6.2%	1,644	5.7%	1,459

By Sales Share

Deerfield Beach

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	34.5%	26.8%
Single Family Mortgage	65.5%	73.2%
Condo Cash	65.4%	63.3%
Condo Mortgage	34.6%	36.7%

Price	Current Quarter	Prior Year Quarter
Single Family Under \$500K	63.7%	78.9%
Single Family \$500K - \$1.5M	32.9%	17.7%
Single Family Over \$1.5M	3.4%	3.4%
Condo Under \$500K	94.9%	95.9%
Condo \$500K - \$1.5M	5.1%	4.1%
Condo Over \$1.5M	0.0%	0.0%

Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family Over	13.3%	6.7%
Single Family At	20.0%	0.0%
Single Family Under	66.7%	93.3%
Condo Over	33.3%	0.0%
Condo At	10.3%	16.2%
Condo Under	56.4%	83.8%

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

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