

Elliman Report

Q2-2022 Royal Palm, Boca Raton, FL Sales

Royal Palm Single Family Dashboard

YEAR-OVER-YEAR

+ 62.2%
Prices
Median Sales Price

+ 10.8 mos
Pace
Months of Supply

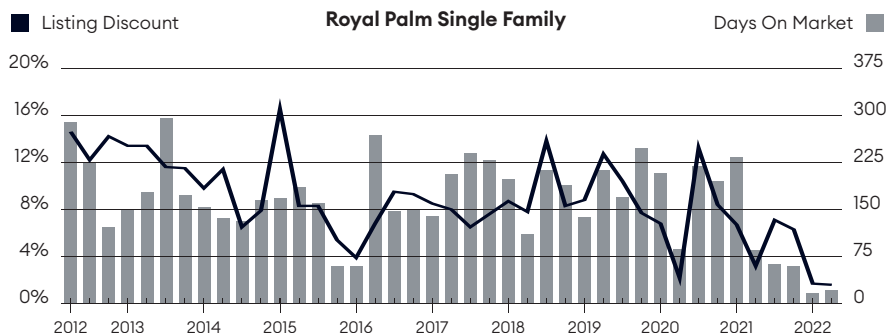
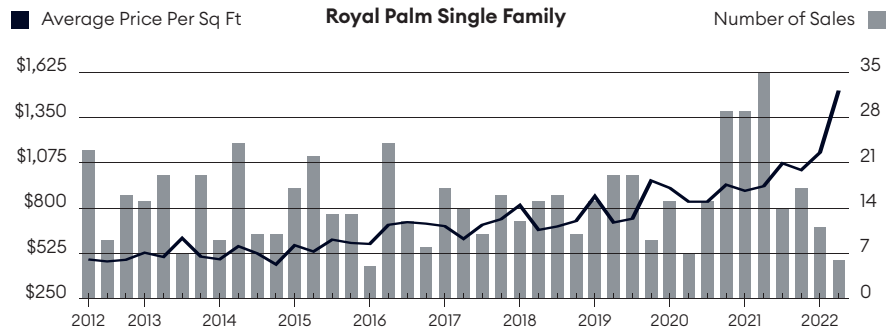
- 82.9%
Sales
Closed Sales

+ 71.4%
Inventory
Total Inventory

- 63 days
Marketing Time
Days on Market

- 1.6%
Negotiability
Listing Discount

- Average price per square foot reached a new high, rising annually at a record rate to more than double the pre-pandemic level
- The number of sales fell to its lowest level in six years as inventory expanded annually for the first time in seven quarters
- All of the sales during the quarter were made by cash, for the first time in eight years



Royal Palm Single Family Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$10,328,333	100.6%	\$5,148,182	88.1%	\$5,490,616
Average Price Per Sq Ft	\$1,513	33.1%	\$1,137	62.2%	\$933
Median Sales Price	\$9,875,000	91.7%	\$5,150,000	145.3%	\$4,025,000
Number of Sales (Closed)	6	-45.5%	11	-82.9%	35
Days on Market (From Last List Date)	22	29.4%	17	-74.1%	85
Listing Discount (From Last List Price)	1.6%		1.7%		3.2%
Listing Inventory	24	140.0%	10	71.4%	14
Months of Supply	12.0	344.4%	2.7	900.0%	1.2
Average Square Feet	6,827	50.8%	4,526	16.0%	5,883

Average price per square foot rose to a new record, more than double pre-pandemic levels.

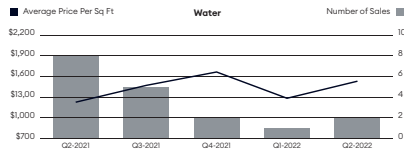
All price trend indicators surged annually to new highs and were multiples above pre-pandemic levels. The median sales price soared to \$9,875,000, more than triple pre-pandemic levels. The average sales price exceeded the \$10,000,000 threshold for the first time, nearly doubling year over year to \$10,328,333. The average price per square foot has increased annually for the past five

quarters to a new high of \$1,513, rising by a record rate of 62.2%. The significant gains were aided partly by the increase in average sales size, up 16% annually to a record high of 6,827 square feet. However, the number of sales continued to decline, down by 68.4% to 6 sales, the lowest level in six years, while listing inventory rose year over year for the first time in seven quarters.

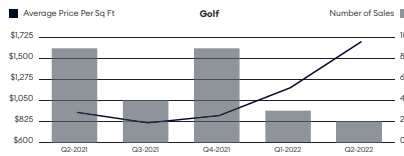


Prepared by Miller Samuel Real Estate Appraisers & Consultants

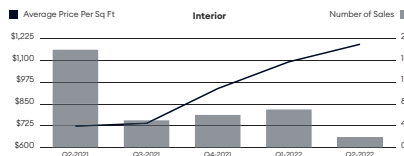
Water



Golf



Interior



Water Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$11,125,000	77.3%	\$6,275,000	11.8%	\$9,950,000
Average Price Per Sq Ft	\$1,532	19.2%	\$1,285	24.8%	\$1,228
Median Sales Price	\$11,125,000	77.3%	\$6,275,000	12.1%	\$9,925,000
Number of Sales (Closed)	2	100.0%	1	-75.0%	8
Days on Market (From Last List Date)	4	N/A	N/A	-88.9%	36
Listing Discount (From Last List Price)	1.1%		N/A		2.7%
Average Square Feet	7,264	48.8%	4,882	-10.4%	8,103

Golf Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$14,010,000	168.0%	\$5,226,667	161.4%	\$5,359,222
Average Price Per Sq Ft	\$1,685	41.7%	\$1,189	82.2%	\$925
Median Sales Price	\$14,010,000	160.4%	\$5,380,000	166.9%	\$5,250,000
Number of Sales (Closed)	2	-33.3%	3	-77.8%	9
Days on Market (From Last List Date)	63	950.0%	6	-62.7%	169
Listing Discount (From Last List Price)	2.7%		2.4%		3.6%
Average Square Feet	8,315	89.1%	4,398	43.5%	5,794

Interior Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$5,850,000	18.1%	\$4,953,571	63.7%	\$3,574,364
Average Price Per Sq Ft	\$1,194	9.2%	\$1,093	65.1%	\$723
Median Sales Price	\$5,850,000	46.3%	\$4,000,000	64.2%	\$3,563,750
Number of Sales (Closed)	2	-71.4%	7	-88.9%	18
Days on Market (From Last List Date)	1	-95.8%	24	-98.5%	65
Listing Discount (From Last List Price)	0.0%		1.7%		3.6%
Average Square Feet	4,902	8.2%	4,531	-0.8%	4,941

By Type Royal Palm

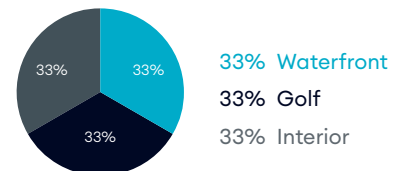
New Construction Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$12,073,333	46.1%	\$8,262,500	13.2%	\$10,667,667
Average Price Per Sq Ft	\$1,559	21.7%	\$1,281	5.6%	\$1,476
Median Sales Price	\$11,550,000	39.8%	\$8,262,500	12.1%	\$10,300,000
Number of Sales (Closed)	3	50.0%	2	0.0%	3
Days on Market (From Last List Date)	42	10.5%	38	75.0%	24
Listing Discount (From Last List Price)	2.1%		-0.5%		1.7%
Average Square Feet	7,742	20.0%	6,452	7.1%	7,227

Existing Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$8,583,333	92.6%	\$4,456,111	71.5%	\$5,005,267
Average Price Per Sq Ft	\$1,452	33.6%	\$1,087	67.1%	\$869
Median Sales Price	\$7,750,000	93.8%	\$4,000,000	98.8%	\$3,897,500
Number of Sales (Closed)	3	-66.7%	9	-90.6%	32
Days on Market (From Last List Date)	2	-84.6%	13	-97.8%	91
Listing Discount (From Last List Price)	1.0%		2.5%		3.5%
Average Square Feet	5,911	44.2%	4,098	2.7%	5,757

Sales Share by Type



Sales Share by Location



By Sales Share Royal Palm

Finance	Current Quarter	Prior Year Quarter
Cash	100.0%	62.9%
Mortgage	0.0%	37.1%

Price	Current Quarter	Prior Year Quarter
Under \$3M	0.0%	17.1%
\$3M - \$5M	16.7%	45.7%
Over \$5M	83.3%	37.1%

Over/Under Last List	Current Quarter	Prior Year Quarter
Over	0.0%	5.7%
At	33.3%	17.1%
Under	66.7%	77.1%

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