

Elliman Report

Q3-2022

Boca Raton, FL Sales

Single Family Dashboard

YEAR-OVER-YEAR

+ 26.2%
Prices Median Sales Price

- 26.2%
Sales Closed Sales

+ 80.2%
Inventory Total Inventory

+ 1 days
Marketing Time
Days On Market

Condo Dashboard

YEAR-OVER-YEAR

+ 14.9%
Prices Median Sales Price

- 31.4%
Sales Closed Sales

+ 22.8%
Inventory Total Inventory

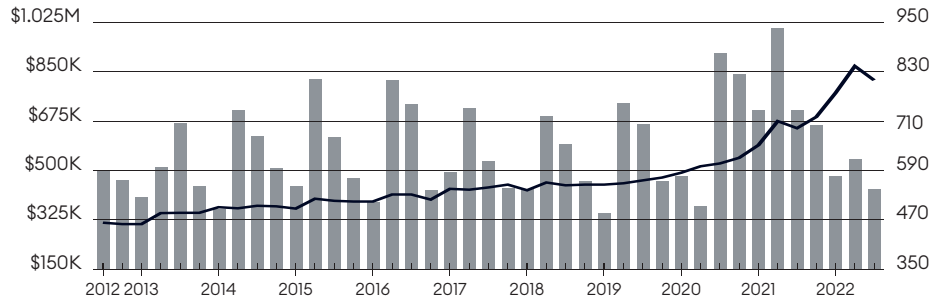
- 16 days
Marketing Time
Days On Market

- Single family price trend indicators rose collectively year over year for the thirteenth quarter
- Single family listing inventory surged from year-ago record lows but remained at half pre-pandemic levels
- Condo listing inventory expanded annually for the first time in two years

Median Sales Price

Boca Raton Single Family

Number of Sales

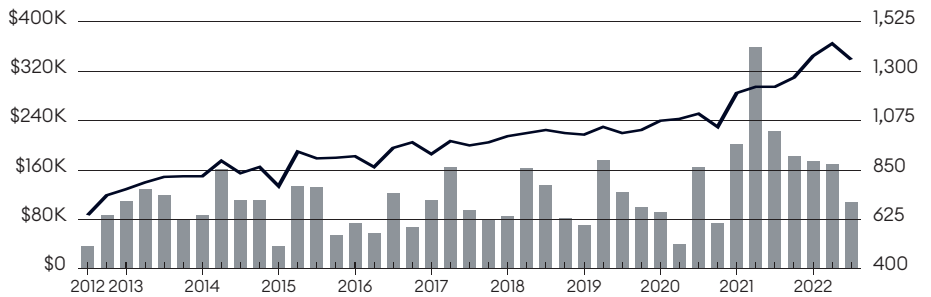


Boca Raton Single Family Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,264,596	-14.2%	\$1,473,429	18.4%	\$1,067,735
Average Price Per Sq Ft	\$377	-6.9%	\$405	24.0%	\$304
Median Sales Price	\$820,000	-5.7%	\$870,000	26.2%	\$650,000
Number of Sales (Closed)	544	-11.8%	617	-26.2%	737
Days on Market (From Last List Date)	27	22.7%	22	3.8%	26
Listing Discount (From Last List Price)	5.8%		1.4%		3.3%
Listing Inventory	647	18.7%	545	80.2%	359
Months of Supply	3.6	38.5%	2.6	140.0%	1.5
Average Square Feet	3,351	-7.9%	3,639	-4.4%	3,507

Median Sales Price

Boca Raton Condo

Number of Sales



Boca Raton Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$467,283	-20.4%	\$587,218	-0.1%	\$467,564
Average Price Per Sq Ft	\$315	-15.5%	\$373	9.0%	\$289
Median Sales Price	\$339,000	-7.1%	\$365,000	14.9%	\$295,000
Number of Sales (Closed)	705	-19.5%	876	-31.4%	1,027
Days on Market (From Last List Date)	29	3.6%	28	-35.6%	45
Listing Discount (From Last List Price)	3.5%		1.9%		4.1%
Listing Inventory	593	17.2%	506	22.8%	483
Months of Supply	2.5	47.1%	1.7	78.6%	1.4
Average Square Feet	1,483	-5.8%	1,574	-8.3%	1,618

Price trends fell short of new highs, a change in the narrative of the past two years as sales slid and listing inventory expanded. Single family median sales price surged 26.2% yearly, the thirteenth

consecutive annual increase, to \$820,000, the second-highest price reached, just short of the prior quarter record. With the spike in mortgage rates over the past six months, single family sales



Prepared by Miller Samuel Real Estate Appraisers & Consultants

fell by 26.2% to 544 from the previous year's quarter, causing listing inventory to expand. There were 647 single family listings at the end of the quarter, nearly double the year-ago level but roughly half pre-

pandemic levels. The condo market showed similar results, with the median sales price rising 14.9% annually to \$339,000, the third highest on record, and 54.1% above pre-pandemic levels. With condo

sales falling 31.4% and listing inventory expanding 22.8% year over year, the condo market's pace slowed by nearly half but was 49% faster than in pre-pandemic conditions.

Luxury

- Single family median sales price rose annually for the tenth time in eleven quarters
- Single family listing inventory rose year over year for the third straight quarter but was half of the pre-pandemic levels
- Condo listing inventory declined year over year for the first time in seven quarters
- Condo median sales price rose annually for the first time in eight quarters

Luxury Single Family Mix	Sales Share	Volume Share
> \$2M (%)	14.5%	43.1%
\$1M – \$2M (%)	21.3%	22.5%
Min. – \$1M (%)	64.2%	34.5%

Luxury Condo Mix	Sales Share	Volume Share
> \$2M (%)	1.8%	13.2%
\$1M – \$2M (%)	5.5%	16.1%
Min. – \$1M (%)	92.6%	70.7%

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

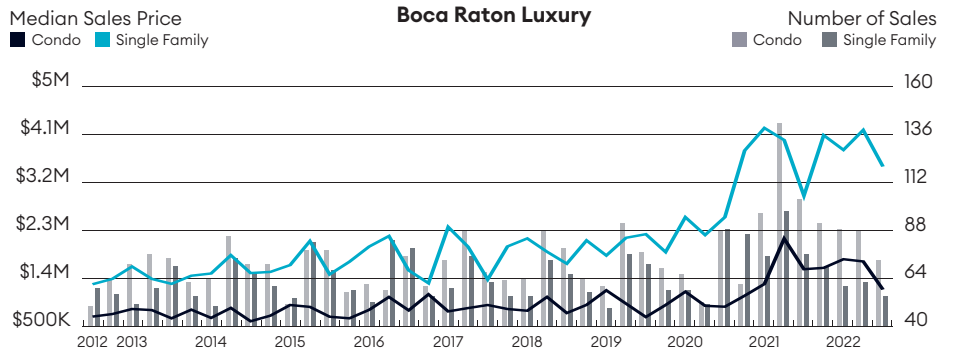
Single Family

- Single family listing inventory remained unchanged year over year
- Single family median sales price rose annually for eight straight quarters

Condo

- Condo average price per square foot reached a new high
- Condo listing inventory declined annually for the first time in eight quarters

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



Luxury Single Family Matrix (Top 10% of Sales)	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$4,405,456	-23.8%	\$5,780,581	0.3%	\$4,393,338
Average Price Per Sq Ft	\$641	-12.4%	\$732	12.5%	\$570
Median Sales Price	\$3,500,000	-16.4%	\$4,185,000	18.5%	\$2,952,500
Number of Sales (Closed)	55	-11.3%	62	-27.6%	76
Days on Market (From Last List Date)	57	-17.4%	69	3.6%	55
Listing Discount (From Last List Price)	9.4%		2.7%		5.2%
Listing Inventory	193	6.6%	181	22.9%	157
Months of Supply	10.5	19.3%	8.8	69.4%	6.2
Entry Price Threshold	\$2,550,000	-5.9%	\$2,710,000	50.0%	\$1,700,000
Average Square Feet	6,869	-13.1%	7,900	-11.3%	7,748

Luxury Condo Matrix (Top 10% of Sales)	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,584,145	-30.5%	\$2,279,563	-15.1%	\$1,865,612
Average Price Per Sq Ft	\$608	-23.8%	\$798	-4.6%	\$637
Median Sales Price	\$1,190,000	-30.7%	\$1,718,000	-24.3%	\$1,572,500
Number of Sales (Closed)	73	-17.0%	88	-29.8%	104
Days on Market (From Last List Date)	43	-17.3%	52	-54.7%	95
Listing Discount (From Last List Price)	5.9%		4.1%		6.5%
Listing Inventory	145	70.6%	85	39.4%	104
Months of Supply	6.0	106.9%	2.9	100.0%	3.0
Entry Price Threshold	\$825,000	-29.2%	\$1,165,000	-15.4%	\$975,000
Average Square Feet	2,606	-8.8%	2,856	-11.0%	2,928

Highland Beach Single Family Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$6,297,500	-66.1%	\$18,583,750	-36.0%	\$9,837,500
Average Price Per Sq Ft	\$932	-45.0%	\$1,695	-26.1%	\$1,261
Median Sales Price	\$6,297,500	-46.6%	\$11,787,500	103.1%	\$3,100,000
Number of Sales (Closed)	2	-50.0%	4	-50.0%	4
Days on Market (From Last List Date)	39	5.4%	37	62.5%	24
Listing Discount (From Last List Price)	9.2%		0.3%		6.3%

Highland Beach Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,092,255	-10.5%	\$1,220,552	13.5%	\$962,255
Average Price Per Sq Ft	\$621	1.1%	\$614	24.2%	\$500
Median Sales Price	\$889,500	-14.9%	\$1,045,000	23.5%	\$720,000
Number of Sales (Closed)	44	-38.9%	72	-32.3%	65
Days on Market (From Last List Date)	48	26.3%	38	20.0%	40
Listing Discount (From Last List Price)	5.3%		3.1%		3.9%

Questions or comments? Email report author
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