

Elliman Report

Q3-2022 Wellington, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

- + 21.7%**
Prices Median Sales Price
- 27.1%**
Sales Closed Sales
- + 25.3%**
Inventory Total Inventory
- 1 day**
Marketing Time Days on Market

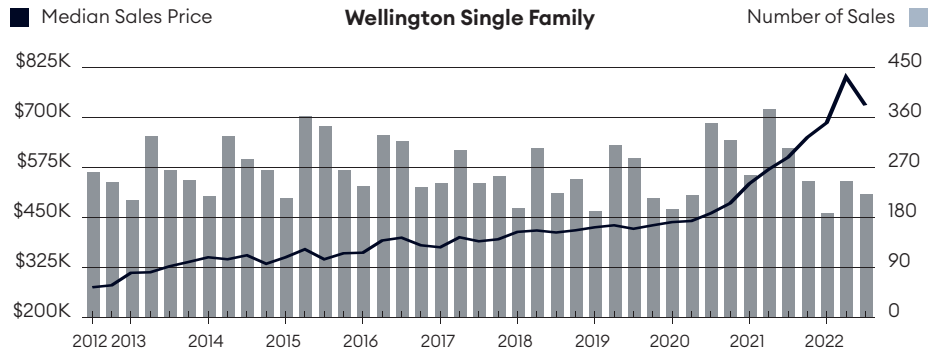
Condo

Dashboard

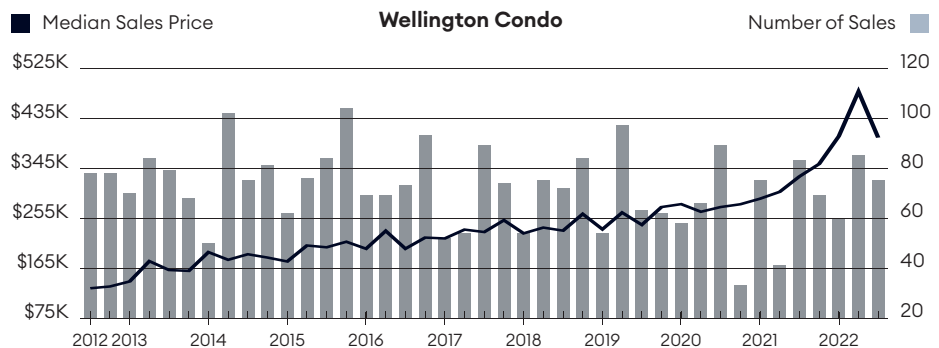
YEAR-OVER-YEAR

- + 21.2%**
Prices Median Sales Price
- 9.6%**
Sales Closed Sales
- + 17.9%**
Inventory Total Inventory
- + 3 days**
Marketing Time Days on Market

- Single family median sales price rose annually for the twentieth quarter to the second highest on record
- Condo listing inventory increased year over year but was two-thirds less than the pre-pandemic level



Wellington Single Family Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,131,163	-24.3%	\$1,493,343	22.7%	\$921,754
Average Price Per Sq Ft	\$415	-19.4%	\$515	25.4%	\$331
Median Sales Price	\$730,000	-8.9%	\$801,000	21.7%	\$600,000
Number of Sales (Closed)	221	-9.8%	245	-27.1%	303
Days on Market (From Last List Date)	33	0.0%	33	-2.9%	34
Listing Discount (From Last List Price)	3.7%		4.8%		3.5%
Listing Inventory	213	-5.3%	225	25.3%	170
Months of Supply	2.9	3.6%	2.8	70.6%	1.7
Average Square Feet	2,695	-5.4%	2,849	-3.2%	2,784



Wellington Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$488,191	-21.5%	\$621,547	24.8%	\$391,097
Average Price Per Sq Ft	\$323	-11.5%	\$365	30.2%	\$248
Median Sales Price	\$400,000	-17.2%	\$483,000	21.2%	\$330,000
Number of Sales (Closed)	75	-11.8%	85	-9.6%	83
Days on Market (From Last List Date)	33	73.7%	19	10.0%	30
Listing Discount (From Last List Price)	3.4%		1.3%		1.8%
Listing Inventory	33	-31.3%	48	17.9%	28
Months of Supply	1.3	-23.5%	1.7	30.0%	1.0
Average Square Feet	1,511	-11.3%	1,703	-4.2%	1,577



Prepared by Miller Samuel Real Estate Appraisers & Consultants

Price trends continued to rise as sales slid and listing inventory expanded. Single family median sales price increased 21.7% year over year to \$730,000, the second-highest on record and the twentieth consecutive annual increase. With the spike in mortgage rates over the past six months, single family sales fell by 27.1% to 221 from the previous year's quarter, causing listing

inventory to expand. There were 213 single family listings at the end of the quarter, well above the year-ago levels. The luxury single family market, representing the top 10% of all sales, began at \$1,700,000. The luxury single family median sales price was \$3,700,000, up 42.3% yearly and nearly triple pre-pandemic levels. The overall condo market showed

similar results, with the median sales price rising 21.2% annually to \$400,000, the third-highest on record, and 64.6% above pre-pandemic levels. With condo sales falling and listing inventory expanding, the condo market's pace slowed by 30% but remained 70.5% faster than pre-pandemic levels.

Luxury

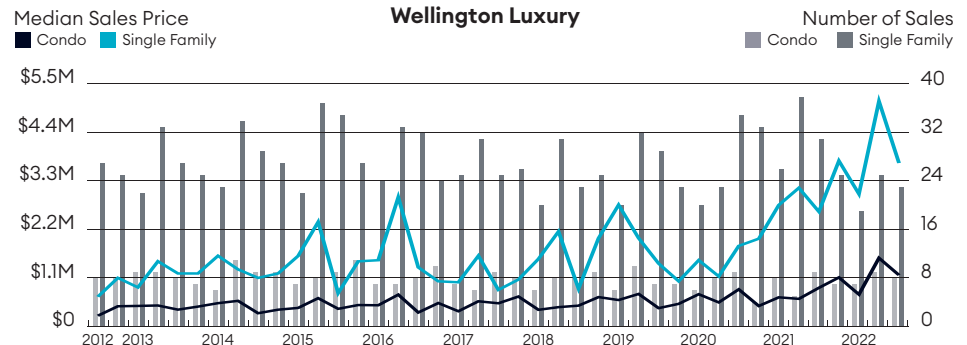
- Single family price trend indicators increased year over year collectively for the ninth consecutive quarter
- Single family listing inventory has fallen annually for the ninth straight quarter
- Condo price trend indicators surged year over year to the second-highest on record
- Condo listing inventory fell to the second lowest on record

Luxury Single Family Mix	Sales Share	Volume Share
> \$5M (%)	2.7%	18.8%
\$1M – \$5M (%)	20.8%	35.3%
Min. – \$1M (%)	76.5%	45.9%

Luxury Condo Mix	Sales Share	Volume Share
> \$1M (%)	75.0%	79.9%
\$500K – \$1M (%)	12.5%	10.0%
Min. – \$500K (%)	0.0%	0.0%

Single Family With Two+ Acres

- Listing inventory declined annually for the eighth consecutive quarter to the lowest on record
- Median sales price increased year over year for the ninth straight quarter
- The number of sales declined year over year for the third time in four quarters



Luxury Single Family Matrix (Top 10% of Sales)	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$4,251,472	-33.4%	\$6,379,220	17.3%	\$3,624,166
Average Price per Sq Ft	\$1,026	-25.3%	\$1,374	34.5%	\$763
Median Sales Price	\$3,700,000	-27.5%	\$5,100,000	42.3%	\$2,600,000
Number of Sales (Closed)	23	-8.0%	25	-25.8%	31
Days on Market (From Last List Date)	117	10.4%	106	-22.0%	150
Listing Discount (From Last List Price)	5.5%		8.6%		7.5%
Listing Inventory	82	82.2%	45	-8.9%	90
Months of Supply	10.7	98.1%	5.4	23.0%	8.7
Entry Price Threshold	\$1,700,000	-48.5%	\$3,300,000	28.8%	\$1,320,000
Average Square Feet	4,157	-9.4%	4,590	-12.5%	4,750

Luxury Condo Matrix (Top 10% of Sales)	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,239,375	-24.2%	\$1,634,667	26.3%	\$981,111
Average Price per Sq Ft	\$631	-11.0%	\$709	37.5%	\$459
Median Sales Price	\$1,162,500	-25.0%	\$1,550,000	32.9%	\$875,000
Number of Sales (Closed)	8	-11.1%	9	-11.1%	9
Days on Market (From Last List Date)	83	453.3%	15	-24.5%	110
Listing Discount (From Last List Price)	7.9%		1.8%		4.1%
Listing Inventory	7	0.0%	7	-46.2%	13
Months of Supply	2.6	13.0%	2.3	-39.5%	4.3
Entry Price Threshold	\$995,000	-21.3%	\$1,265,000	86.0%	\$535,000
Average Square Feet	1,965	-14.8%	2,306	-8.0%	2,137

Wellington Single Family 2+ Acres Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$4,062,818	-15.6%	\$4,813,729	-4.7%	\$4,261,023
Average Price per Sq Ft	\$1,190	-5.0%	\$1,252	27.1%	\$936
Median Sales Price	\$4,185,000	2.1%	\$4,100,000	39.5%	\$3,000,000
Number of Sales (Closed)	11	-68.6%	35	-35.3%	17
Days on Market (From Last List Date)	74	-31.5%	108	-51.0%	151
Listing Discount (From Last List Price)	5.9%		8.5%		8.9%
Listing Inventory	37	-5.1%	39	-31.5%	54
Months of Supply	10.1	206.1%	3.3	6.3%	9.5
Average Square Feet	3,415	-9.4%	3,768	-25.0%	4,553

Questions or comments? Email report author
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Methodology: [millersamuel.com/research-reports/methodology](https://elliman.com/research-reports/methodology)

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