

Elliman Report

Q2-2023 Vero Beach, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

- **30.1%**
Prices Median Sales Price
- + **4.5%**
Sales Closed Sales
- **3.8%**
Inventory Total Inventory
- + **0.9%**
Negotiability Listing Discount

Condo

Dashboard

YEAR-OVER-YEAR

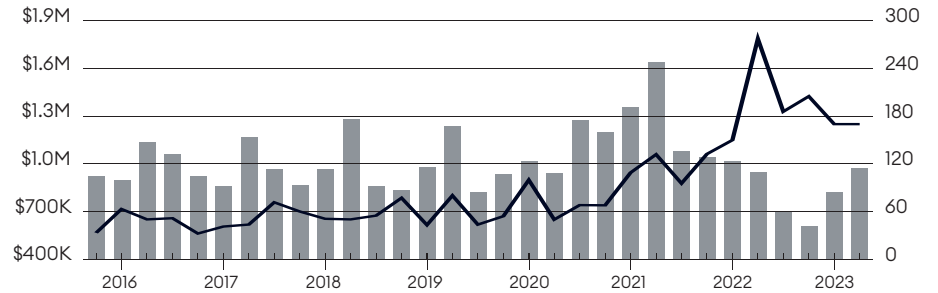
- + **19.7%**
Prices Median Sales Price
- **45.5%**
Sales Closed Sales
- + **24.4%**
Inventory Total Inventory
- + **3.1%**
Negotiability Listing Discount

- Single family price trend indicator declines were consistent with the decrease in average sales size
- Condo median sales price rose annually for the tenth straight quarter
- Johns Island single family sales surged year over year for the second consecutive quarter

Median Sales Price

Vero Beach Single Family

Number of Sales



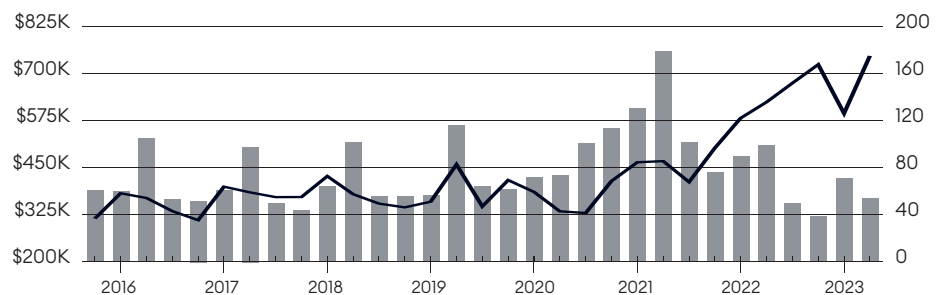
Vero Beach Single Family Matrix	Q2-2023	%Δ (QTR)	Q1-2023	%Δ (YR)	Q2-2022
Average Sales Price	\$1,682,255	-27.0%	\$2,305,165	-26.8%	\$2,298,575
Average Price Per Sq Ft	\$621	-15.2%	\$732	-14.7%	\$728
Median Sales Price	\$1,250,000	0.0%	\$1,250,000	-30.1%	\$1,787,500
Number of Sales (Closed)	115	35.3%	85	4.5%	110
Days on Market (From Last List Date)	107	-13.7%	124	94.5%	55
Listing Discount (From Last List Price)	8.0%		12.4%		7.1%
Listing Inventory	127	-14.8%	149	-3.8%	132
Months of Supply	3.3	-37.7%	5.3	-8.3%	3.6
Average Square Feet	2,711	-5.6%	2,871	-14.1%	3,156

Analysis covers zip code 32963 but excludes the Johns Island market

Median Sales Price

Vero Beach Condo

Number of Sales



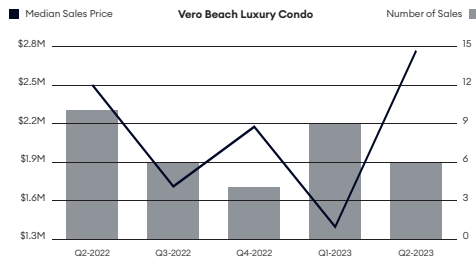
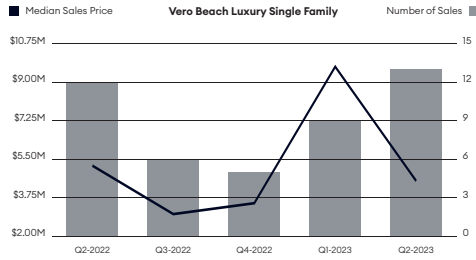
Vero Beach Condo Matrix	Q2-2023	%Δ (QTR)	Q1-2023	%Δ (YR)	Q2-2022
Average Sales Price	\$966,269	41.2%	\$684,232	11.0%	\$870,705
Average Price Per Sq Ft	\$491	9.1%	\$450	-10.2%	\$547
Median Sales Price	\$748,000	25.7%	\$595,000	19.7%	\$625,000
Number of Sales (Closed)	54	-23.9%	71	-45.5%	99
Days on Market (From Last List Date)	71	4.4%	68	129.0%	31
Listing Discount (From Last List Price)	4.5%		4.9%		1.4%
Listing Inventory	51	13.3%	45	24.4%	41
Months of Supply	2.8	47.4%	1.9	133.3%	1.2
Average Square Feet	1,807	18.7%	1,522	13.6%	1,591

Analysis covers zip code 32963 but excludes the Johns Island market



Prepared by Miller Samuel Real Estate Appraisers & Consultants

Luxury



Luxury Single Family Matrix (Top 10% of Sales)	Q2-2023	%Δ (QTR)	Q1-2023	%Δ (YR)	Q2-2022
Average Sales Price	\$4,892,192	-53.7%	\$10,571,667	-27.1%	\$6,713,847
Average Price per Sq Ft	\$1,139	-29.5%	\$1,615	-10.0%	\$1,265
Median Sales Price	\$4,508,000	-53.5%	\$9,700,000	-13.3%	\$5,200,000
Number of Sales (Closed)	13	44.4%	9	8.3%	12
Days on Market (From Last List Date)	135	-14.6%	158	107.7%	65
Listing Discount (From Last List Price)	9.2%		19.9%		14.9%
Listing Inventory	36	-18.2%	44	1100.0%	3
Months of Supply	8.3	-43.5%	14.7	937.5%	0.8
Entry Price Threshold	\$3,000,000	0.0%	\$3,000,000	-21.1%	\$3,800,000
Average Square Feet	5,307	-24.8%	7,055	2.3%	5,186

Luxury Condo Matrix (Top 10% of Sales)	Q2-2023	%Δ (QTR)	Q1-2023	%Δ (YR)	Q2-2022
Average Sales Price	\$2,737,500	58.6%	\$1,726,111	8.7%	\$2,518,500
Average Price per Sq Ft	\$831	15.9%	\$717	-4.8%	\$873
Median Sales Price	\$2,767,500	98.4%	\$1,395,000	10.7%	\$2,500,000
Number of Sales (Closed)	6	-33.3%	9	-40.0%	10
Days on Market (From Last List Date)	34	-72.6%	124	6.3%	32
Listing Discount (From Last List Price)	3.1%		9.0%		4.3%
Listing Inventory	6	-45.5%	11	-45.5%	11
Months of Supply	3.0	-18.9%	3.7	-9.1%	3.3
Entry Price Threshold	\$1,895,000	89.5%	\$1,000,000	-5.3%	\$2,000,000
Average Square Feet	3,365	39.9%	2,406	16.6%	2,886

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By Sales Share Vero Beach

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	71.3%	69.5%
Single Family Mortgage	28.7%	30.5%
Condo Cash	87.0%	77.6%
Condo Mortgage	13.0%	22.4%

Analysis covers zip code 32963 but excludes the Johns Island market

Price	Current Quarter	Prior Year Quarter	Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family + Condo			Single Family Over	7.0%	24.1%
< \$350K	2.0%	3.8%	Single Family At	11.3%	22.9%
\$350K - \$499K	2.9%	7.9%	Single Family Under	81.7%	53.0%
\$500K - \$699K	11.2%	11.7%	Condo Over	9.3%	39.7%
\$700K - \$999K	22.4%	17.1%	Condo At	27.8%	24.1%
\$1M - \$1.9M	31.2%	25.8%	Condo Under	63.0%	36.2%
\$2M+	30.2%	33.8%			

By Sales Share Johns Island

Price	Current Quarter	Prior Year Quarter
Single Family		
< \$1M	0.0%	0.0%
\$1M - \$2.9M	0.0%	22.2%
\$3M - \$4.9M	41.2%	33.3%
\$5M - \$6.9M	23.5%	33.3%
> \$7M	35.3%	11.1%
Condo		
< \$1M	5.3%	4.3%
\$1M - \$2.9M	57.9%	65.2%
\$3M - \$4.9M	36.8%	30.4%
\$5M - \$6.9M	0.0%	0.0%
> \$7M	0.0%	0.0%

Johns Island Single Family Matrix	Q2-2023	%Δ (QTR)	Q1-2023	%Δ (YR)	Q2-2022
Average Sales Price	\$6,398,135	19.1%	\$5,372,750	30.4%	\$4,906,111
Average Price Per Sq Ft	\$1,587	19.3%	\$1,330	-1.9%	\$1,617
Median Sales Price	\$5,331,000	24.5%	\$4,282,500	15.9%	\$4,600,000
Number of Sales (Closed)	17	183.3%	6	88.9%	9
Average Square Feet	4,032	-0.2%	4,039	32.9%	3,034

Johns Island Condo Matrix	Q2-2023	%Δ (QTR)	Q1-2023	%Δ (YR)	Q2-2022
Average Sales Price	\$2,759,737	22.8%	\$2,246,875	16.9%	\$2,360,326
Average Price Per Sq Ft	\$1,569	7.8%	\$1,455	16.5%	\$1,347
Median Sales Price	\$2,650,000	24.7%	\$2,125,000	24.0%	\$2,137,000
Number of Sales (Closed)	19	137.5%	8	-17.4%	23
Average Square Feet	1,759	13.9%	1,544	0.3%	1,753

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

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