

Elliman Report

Q2-2022 Wellington, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

+ 40.5%
Prices Median Sales Price

- 34.5%
Sales Closed Sales

+ 11.9%
Inventory Total Inventory

- 17 days
Marketing Time Days on Market

Condo

Dashboard

YEAR-OVER-YEAR

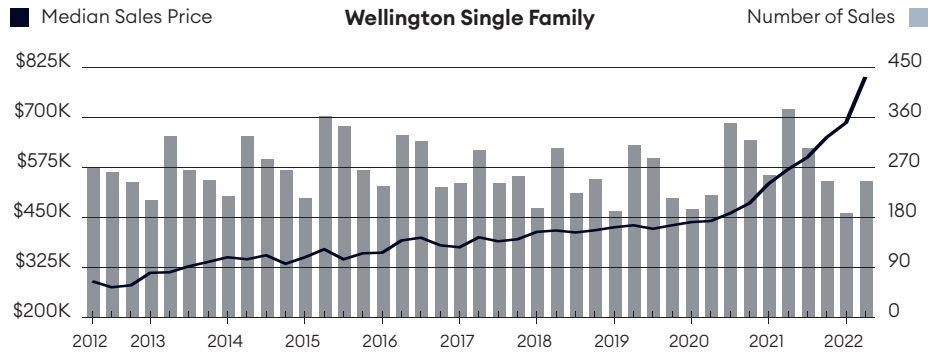
+ 59.7%
Prices Median Sales Price

+ 107.3%
Sales Closed Sales

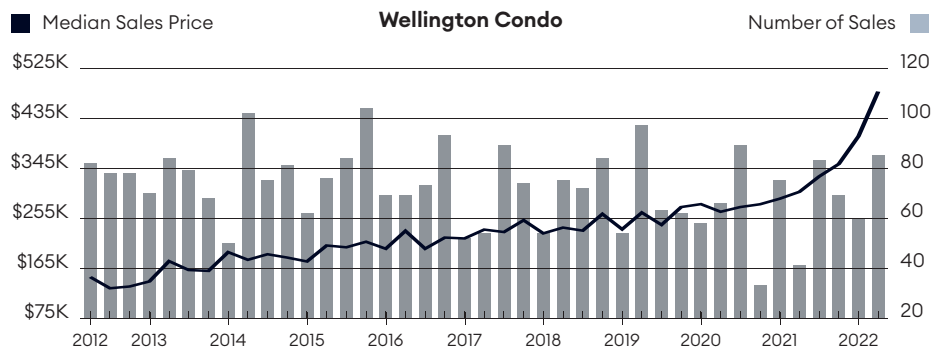
= 0.0%
Inventory Total Inventory

- 35 days
Marketing Time Days on Market

- Single family median sales price reached a new high for the sixth consecutive quarter
- Condo median sales price reached a new high for the sixth consecutive quarter



Wellington Single Family Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$1,493,343	39.1%	\$1,073,953	39.3%	\$1,071,659
Average Price Per Sq Ft	\$515	37.0%	\$376	42.7%	\$361
Median Sales Price	\$801,000	16.7%	\$686,500	40.5%	\$569,950
Number of Sales (Closed)	245	31.7%	186	-34.5%	374
Days on Market (From Last List Date)	33	-28.3%	46	-34.0%	50
Listing Discount (From Last List Price)	4.8%		3.2%		3.8%
Listing Inventory	225	77.2%	127	11.9%	201
Months of Supply	2.8	40.0%	2.0	75.0%	1.6
Average Square Feet	2,849	-0.2%	2,855	-4.1%	2,970



Wellington Condo Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$621,547	47.3%	\$421,868	88.4%	\$329,924
Average Price Per Sq Ft	\$365	33.2%	\$274	67.4%	\$218
Median Sales Price	\$483,000	20.0%	\$402,500	59.7%	\$302,400
Number of Sales (Closed)	85	41.7%	60	107.3%	41
Days on Market (From Last List Date)	19	-42.4%	33	-64.8%	54
Listing Discount (From Last List Price)	1.3%		0.8%		1.9%
Listing Inventory	48	100.0%	24	0.0%	48
Months of Supply	1.7	41.7%	1.2	-51.4%	3.5
Average Square Feet	1,703	10.6%	1,540	12.6%	1,513



Prepared by Miller Samuel Real Estate Appraisers & Consultants

Single family median sales price surged 40.5% annually to \$801,000, a new record for the sixth consecutive quarter and 86.3% above pre-pandemic levels. Single family sales fell by 34.5% from the prior-year quarter to 245 as listing inventory rose 11.9% to 225 and 21% below pre-pandemic levels. With the decline in sales and increase in listing inventory, months of

supply, the number of months to sell all single family listing inventory at the current sales rate, was 2.8 months, a brisk market pace and 45.1% faster than pre-pandemic levels. The market share of bidding wars was 35.9%. Condo's median sales price surged 59.7% annually to \$483,000, a new record for the sixth quarter and 82.3% above pre-pandemic

levels. Condo sales more than doubled year over year to 85 as condo listing inventory was unchanged at 48 over the same period and 56.4% below pre-pandemic levels. The market share of condo bidding wars was 27.1% of all closings in the quarter.

Luxury

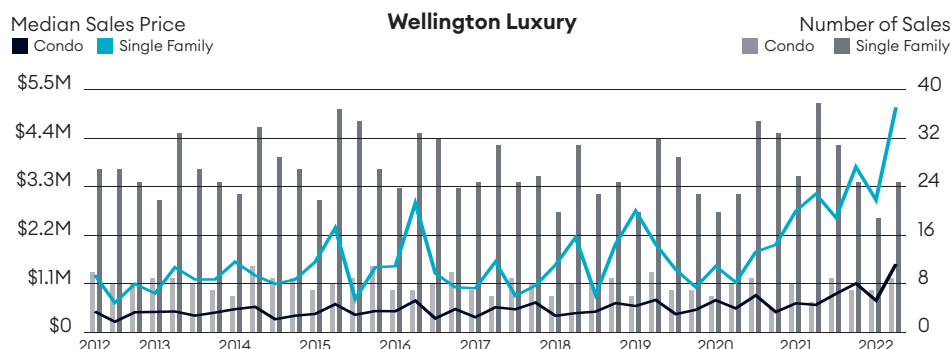
- Single family price trend indicators rose year over year collectively for the sixth straight quarter
- Single family listing inventory has fallen to a record low in each of the past seven quarters
- Condo price trend indicators nearly tripled annually as listing inventory fell sharply
- Condo days on market fell to a new low

Luxury Single Family Mix	Sales Share	Volume Share
> \$5M (%)	5.3%	30.2%
\$1M - \$5M (%)	29.4%	39.4%
Min. - \$1M (%)	65.3%	30.4%

Luxury Condo Mix	Sales Share	Volume Share
> \$1M (%)	100.0%	100.0%
\$500K - \$1M (%)	0.0%	0.0%
Min. - \$500K (%)	0.0%	0.0%

Single Family With Two+ Acres

- All price trend indicators surged year over year collectively for the fifth straight quarter
- Listing inventory fell to a new low for the fifth time in seven quarters
- The number of sales rose year over year for the first time in three quarters



Luxury Single Family Matrix (Top 10% of Sales)	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$6,379,220	52.9%	\$4,172,105	27.3%	\$5,012,913
Average Price per Sq Ft	\$1,374	67.0%	\$823	43.3%	\$959
Median Sales Price	\$5,100,000	70.0%	\$3,000,000	62.5%	\$3,137,500
Number of Sales (Closed)	25	31.6%	19	-34.2%	38
Days on Market (From Last List Date)	106	-43.6%	188	-52.9%	225
Listing Discount (From Last List Price)	8.6%		5.0%		6.8%
Listing Inventory	45	-32.8%	67	-59.8%	112
Months of Supply	5.4	-49.1%	10.6	-38.6%	8.8
Entry Price Threshold	\$3,300,000	78.4%	\$1,850,000	106.9%	\$1,595,000
Average Square Feet	4,590	-9.4%	5,067	-12.2%	5,228

Luxury Condo Matrix (Top 10% of Sales)	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$1,634,667	105.5%	\$795,286	173.6%	\$597,400
Average Price per Sq Ft	\$709	64.1%	\$432	156.0%	\$277
Median Sales Price	\$1,550,000	113.8%	\$725,000	148.0%	\$625,000
Number of Sales (Closed)	9	28.6%	7	80.0%	5
Days on Market (From Last List Date)	15	-89.0%	136	-71.2%	52
Listing Discount (From Last List Price)	1.8%		1.8%		-2.3%
Listing Inventory	7	-46.2%	13	-68.2%	22
Months of Supply	2.3	-58.9%	5.6	-82.6%	13.2
Entry Price Threshold	\$1,265,000	93.1%	\$655,000	145.6%	\$515,000
Average Square Feet	2,306	25.3%	1,840	6.8%	2,160

Wellington Single Family 2+ Acres Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$4,813,729	6.4%	\$4,523,462	29.5%	\$3,717,332
Average Price per Sq Ft	\$1,252	21.0%	\$1,035	26.7%	\$988
Median Sales Price	\$4,100,000	-12.8%	\$4,700,000	102.5%	\$2,025,000
Number of Sales (Closed)	35	169.2%	13	59.1%	22
Days on Market (From Last List Date)	108	-61.4%	280	-42.2%	187
Listing Discount (From Last List Price)	8.5%		5.4%		6.3%
Listing Inventory	39	-20.4%	49	-51.3%	80
Months of Supply	3.3	-70.8%	11.3	-69.7%	10.9
Average Square Feet	3,768	-13.8%	4,372	0.1%	3,764

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

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