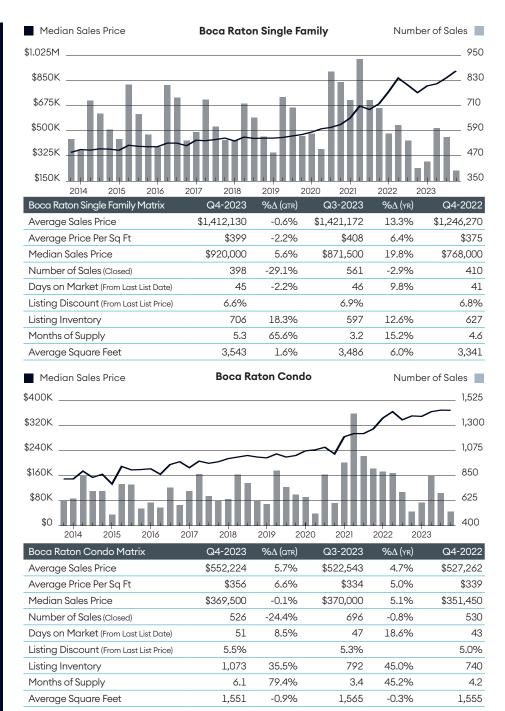
Elliman Report Q4-2023 Boca Raton, FL Sales

- Single Family Dashboard YEAR-OVER-YEAR + 19.8%
- **Prices** Median Sales Price
- 2.9% Sales Closed Sales
- + 12.6% Inventory Total Inventory
- + 4 days Marketing Time Days On Market

Condo

Dashboard year-over-year

- + 5.1% Prices Median Sales Price
- 0.8% Sales Closed Sales
- + 45.0% Inventory Total Inventory
- + 8 days Marketing Time Days On Market
- Single family median sales price rose sharply year over year to a new record
- Condo price trend indicators increased annually as median sales price reached the secondhighest on record



All single family price trend indicators rose year over year, and median sales price reached a new record for the second consecutive quarter. Median sales price jumped 19.8% from the year-ago quarter to \$920,000, the highest on record, nearly double the pre-pandemic level. Single family sales slipped 2.9% over the same period to 398 as listing inventory rose 12.6% to



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706. While increasing supply is expected to enable more sales, the current total is still 34.1% below prepandemic levels. Like single families, all condo price trend indicators increased annually. Condo median sales price rose by 5.1% to \$369,500, reaching the

Luxury

- Single family price trend indicators increased collectively year over year for the second consecutive quarter
- Single family listing inventory continued to rise but remains significantly below pre-pandemic levels
- Condo median sales price rose year over year for the second consecutive quarter
- Condo sales decreased annually in each quarter for the past two years

Luxury Single Family Mix	Sales Share	Volume Share
> \$2M (%)	16.8%	45.6%
\$1M - \$2M (%)	28.9%	27.9%
Min \$1M (%)	54.3%	26.5%
Luum Orada Min	Sales Share	Volume Share
Luxury Condo Mix	Sales Share	volume share
> \$2M (%)	3.8%	23.6%
> ⊅∠I*I (≫0)	3.070	20.070
\$2M (%) \$1M - \$2M (%)	5.1%	12.1%
		2010

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 expanded slightly year over year

Condo

- Condo price trend indicators showed mixed annual results as listing inventory expanded
- Condo sales declined year over year for the past two years
- Condo bidding war market share slipped annually to one out of ten sales

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

Questions or comments? Email report author Jonathan Miller at jmiller@millersamuel.com Methodology: millersamuel.com/research-reports/methodology second-highest on record. Condo listing inventory has been expanding for six straight quarters, up 45% annually to 1,073, but remained 20.4% below pre-pandemic levels. The condo luxury market, representing the top ten percent of all condo sales, started at \$941,705 as all price trend indicators increased year over year. The condo luxury listing inventory expanded annually by 44.1% to 245, still 5.8% less than the pre-pandemic level.

Median Sales Price Condo 📃 Single Family	Boca Ro	iton Luxur	у		mber of Sales
\$5.0M					160
\$41M					136
\$32M			- ()	\nearrow	112
\$23M					88
\$14M \$500K		2019 20		2022 20	64 023 000 000 000
Luxury Single Family Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (yr)	Q4-2022
(Top 10% of Sales) Average Sales Price	\$4,867,250	-9.0%	\$5,346,212	6.3%	\$4,579,441
Average Price Per Sq Ft	\$707	-3.0%	\$729	1.4%	\$697
Median Sales Price	\$4,200,000	13.5%	\$3,700,000	31.8%	\$3,187,500
Number of Sales (Closed)	40	-29.8%	57	-11.1%	45
Days on Market (From Last List Date)	73	-25.5%	98	28.1%	57
Listing Discount (From Last List Price)	6.3%		9.8%		8.8%
Listing Inventory	253	16.6%	217	7.7%	235
Months of Supply	19.0	66.7%	11.4	21.0%	15.7
Entry Price Threshold	\$2,600,000	1.0%	\$2,575,000	18.2%	\$2,200,000
Average Square Feet	6,886	-6.0%	7,329	4.9%	6,567
Luxury Condo Matrix (Top 10% of Sales)	Q4-2023	% Δ (QTR)	Q3-2023	Δ (yr)	Q4-2022
Average Sales Price	\$2,062,989	16.4%	¢1 771 005	1 50/	¢1 007 105
7 Weldge Bales I field	φΖ,00Ζ,909	10.4%	\$1,771,895	6.5%	\$1,937,185
Average Price Per Sq Ft	\$795	18.7%	\$1,771,895 \$670	13.9%	\$1,937,185 \$698
Average Price Per Sq Ft Median Sales Price	\$795 \$1,515,000	18.7% 5.9%	\$670 \$1,430,000	13.9% 1.0%	\$698 \$1,500,000
Average Price Per Sq Ft Median Sales Price Number of Sales (Closed)	\$795 \$1,515,000 53	18.7% 5.9% -25.4%	\$670 \$1,430,000 71	13.9% 1.0% -3.6%	\$698 \$1,500,000 55
Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date)	\$795 \$1,515,000 53 55	18.7% 5.9%	\$670 \$1,430,000 71 63	13.9% 1.0%	\$698 \$1,500,000 55 44
Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Price)	\$795 \$1,515,000 53 55 7.7%	18.7% 5.9% -25.4% -12.7%	\$670 \$1,430,000 71 63 7.0%	13.9% 1.0% -3.6% 25.0%	\$698 \$1,500,000 55 44 6.7%
Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Price) Listing Inventory	\$795 \$1,515,000 53 55 7.7% 245	18.7% 5.9% -25.4% -12.7% 16.7%	\$670 \$1,430,000 71 63 7.0% 210	13.9% 1.0% -3.6% 25.0% 44.1%	\$698 \$1,500,000 55 44 6.7% 170
Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Price) Listing Inventory Months of Supply	\$795 \$1,515,000 53 55 7.7% 245 13.9	18.7% 5.9% -25.4% -12.7% 16.7% 56.2%	\$670 \$1,430,000 71 63 7.0% 210 8.9	13.9% 1.0% -3.6% 25.0% 44.1% 49.5%	\$698 \$1,500,000 55 44 6.7% 170 9.3
Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Price) Listing Inventory Months of Supply Entry Price Threshold	\$795 \$1,515,000 53 55 7.7% 245 13.9 \$941,705	18.7% 5.9% -25.4% -12.7% 16.7% 56.2% 7.0%	\$670 \$1,430,000 71 63 7.0% 210 8.9 \$880,000	13.9% 1.0% -3.6% 25.0% 44.1% 49.5% 5.2%	\$698 \$1,500,000 55 44 6.7% 170 9.3 \$895,000
Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Price) Listing Inventory Months of Supply Entry Price Threshold Average Square Feet	\$795 \$1,515,000 53 55 7.7% 245 13.9 \$941,705 2,574	18.7% 5.9% -25.4% -12.7% 16.7% 56.2% 7.0% -2.7%	\$670 \$1,430,000 71 63 7.0% 210 8.9 \$880,000 2,646	13.9% 1.0% -3.6% 25.0% 44.1% 49.5% 5.2% -7.3%	\$698 \$1,500,000 55 44 6.7% 170 9.3 \$895,000 2,776
Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Price) Listing Inventory Months of Supply Entry Price Threshold Average Square Feet Highland Beach Single Family Matrix	\$795 \$1,515,000 53 55 7.7% 245 13.9 \$941,705 2,574 Q4-2023	18.7% 5.9% -25.4% -12.7% 16.7% 56.2% 7.0% -2.7% %Δ (ατκ)	\$670 \$1,430,000 711 63 7.0% 210 8.9 \$880,000 2,646 Q3-2023	13.9% 1.0% -3.6% 25.0% 44.1% 49.5% 5.2% -7.3%	\$698 \$1,500,000 55 44 6.7% 170 9.3 \$895,000 2,776 Q4-2022
Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Price) Listing Inventory Months of Supply Entry Price Threshold Average Square Feet Highland Beach Single Family Matrix Average Sales Price	\$795 \$1,515,000 55 7,7% 245 13.9 \$941,705 2,574 Q4-2023 \$17,300,000	18.7% 5.9% -25.4% -12.7% 16.7% 56.2% 7.0% -2.7% %Δ (ατκ) 299.1%	\$670 \$1,430,000 71 63 7.0% 210 8.9 \$880,000 2,646 Q3-2023 \$4,335,000	13.9% 1.0% -3.6% 25.0% 44.1% 49.5% 5.2% -7.3% %Δ (γr) N/A	\$698 \$1,500,000 55 44 6.7% 170 9.3 \$895,000 2,776 Q4-2022 N/A
Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Price) Listing Inventory Months of Supply Entry Price Threshold Average Square Feet Highland Beach Single Family Matrix Average Sales Price Average Price Per Sq Ft	\$795 \$1,515,000 55 7,7% 245 13.9 \$941,705 2,574 Q4-2023 \$17,300,000	18.7% 5.9% -25.4% -12.7% 16.7% 56.2% 7.0% -2.7% %∆ (QTR) 299.1% 112.3%	\$670 \$1,430,000 71 63 7,0% 210 8,9 \$880,000 2,646 Q3-2023 \$4,335,000 \$910	13.9% 1.0% -3.6% 25.0% 44.1% 49.5% 5.2% -7.3% %∆ (vr) N/A N/A	\$698 \$1,500,000 55 44 6.7% 170 9.3 \$895,000 2,776 Q4-2022 N/A N/A
Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Price) Listing Inventory Months of Supply Entry Price Threshold Average Square Feet Highland Beach Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price	\$795 \$1,515,000 55 7,7% 245 3245 341,705 2,574 \$17,300,000 \$1,932 \$17,300,000	18.7% 5.9% -25.4% -12.7% 16.7% 56.2% 7.0% -2.7% %∆ (QTR) 299.1% 112.3% 299.1%	\$670 \$1,430,000 71 63 7.0% 210 8.89 \$880,000 2,646 Q3-2023 \$4,335,000 \$910 \$4,335,000	13.9% 1.0% -3.6% 25.0% 44.1% 49.5% 5.2% -7.3% %∆ (yr) N/A N/A N/A	\$698 \$1,500,000 55 44 6.7% 170 9.3 \$895,000 2,776 Q4-2022 N/A N/A N/A
Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Price) Listing Inventory Months of Supply Entry Price Threshold Average Square Feet Highland Beach Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed)	\$795 \$1,515,000 55 7,7% 245 (245 3,245 3,2574 \$941,705 (2,574 \$17,300,000 \$17,300,000 \$17,300,000	18.7% 5.9% -25.4% -12.7% 16.7% 56.2% 7.0% -2.7% %Δ (ατκ) 299.1% 112.3% 299.1% 0.0%	\$670 \$1,430,000 71 63 7.0% 210 8.9 \$880,000 2,646 Q3-2023 \$4,335,000 \$4,335,000	13.9% 1.0% -3.6% 25.0% 44.1% 49.5% 5.2% -7.3% %∆ (YR) N/A N/A N/A N/A	\$698 \$1,500,000 55 44 6.7% 170 9.3 \$895,000 2,776 Q4-2022 N/A N/A N/A
Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Price) Listing Inventory Months of Supply Entry Price Threshold Average Square Feet Highland Beach Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date)	\$795 \$1,515,000 55 7,7% 245 3245 341,705 2,574 \$17,300,000 \$1,932 \$17,300,000	18.7% 5.9% -25.4% -12.7% 16.7% 56.2% 7.0% -2.7% %∆ (QTR) 299.1% 112.3% 299.1%	\$670 \$1,430,000 71 63 7.0% 210 8.8 880,000 2,646 Q3-2023 \$4,335,000 \$4,335,000 \$4,335,000	13.9% 1.0% -3.6% 25.0% 44.1% 49.5% 5.2% -7.3% %∆ (yr) N/A N/A N/A	\$698 \$1,500,000 55 44 6.7% 170 9.3 \$895,000 2,776 Q4-2022 N/A N/A N/A N/A
Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Price) Listing Inventory Months of Supply Entry Price Threshold Average Square Feet Highland Beach Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed)	\$795 \$1,515,000 55 7,7% 245 (245 (34) (34) (34) (34) (34) (34) (34) (34)	18.7% 5.9% -25.4% -12.7% 16.7% 56.2% 7.0% -2.7% %Δ (ατκ) 299.1% 112.3% 299.1% 0.0%	\$670 \$1,430,000 71 63 7.0% 210 8.9 \$880,000 2,646 Q3-2023 \$4,335,000 \$4,335,000	13.9% 1.0% -3.6% 25.0% 44.1% 49.5% 5.2% -7.3% %∆ (\rr.) N/A N/A N/A N/A N/A	\$698 \$1,500,000 55 44 6.7% 170 9.3 \$895,000 2,776 Q4-2022 N/A N/A N/A
Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Price) Listing Inventory Months of Supply Entry Price Threshold Average Square Feet Highland Beach Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Price)	\$795 \$1,515,000 55 7,7% 245 245 313,9 \$941,705 2,574 \$17,300,000 \$17,300,000 \$17,300,000 \$1,932 \$17,300,000	18.7% 5.9% -25.4% -12.7% 16.7% 56.2% 7.0% -2.7% %Δ (ατκ) 299.1% 112.3% 299.1% 0.0% 950.0%	\$670 \$1,430,000 711 63 7.0% 210 8.9 \$880,000 2,646 Q3-2023 \$4,335,000 \$4,335,000 \$4,335,000 2,646	13.9% 1.0% -3.6% 25.0% 44.1% 49.5% 5.2% -7.3% %Δ (yr) N/A N/A N/A N/A N/A N/A	\$698 \$1,500,000 55 44 6,7% 170 9,3 \$895,000 2,776 Q4-2022 N/A N/A N/A N/A N/A
Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Price) Listing Inventory Months of Supply Entry Price Threshold Average Square Feet Highland Beach Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Price) Highland Beach Condo Matrix	\$795 \$1,515,000 55 7,7% 245 245 341,705 \$941,705 \$17,300,000 \$17,300,000 \$17,300,000 \$17,300,000 \$1,932 \$17,300,000 \$1,932 \$17,300,000	18.7% 5.9% -25.4% -12.7% 56.2% 7.0% -2.7% %Δ (ατκ) 299.1% 112.3% 299.1% 0.0% 950.0%	\$670 \$1,430,000 71 63 7,0% 210 8,8 8,80,000 2,646 Q3-2023 \$4,335,000 \$910 \$4,335,000 2,646 8 2,646 8 2,656 Q3-2023	13.9% 1.0% -3.6% 25.0% 44.1% 49.5% 5.2% -7.3% %∆ (yr) N/A N/A N/A N/A N/A N/A N/A N/A	\$698 \$1,500,000 55 44 6,7% 170 9,3 \$895,000 2,776 Q4-2022 N/A N/A N/A N/A N/A N/A N/A
Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Price) Listing Inventory Months of Supply Entry Price Threshold Average Square Feet Highland Beach Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Price) Highland Beach Condo Matrix Average Sales Price	\$795 \$1,515,000 55 7,7% 245 245 341,705 \$941,705 \$17,300,000 \$17,500,0000\$ \$17,500,000\$	18.7% 5.9% -25.4% -12.7% 56.2% 7.0% -2.7% %Δ (ατR) 299.1% 112.3% 299.1% 0.0% 950.0%	\$670 \$1,430,000 71 63 7.0% 210 8.8 8.80,000 2,646 (3.2 4,335,000 \$4,335,000 \$4,335,000 \$4,335,000 \$4,335,000 84,35,000 84,000 84,0000 84,0000 84,0000 84,0000 84,0000 84,0000 84,0000 84,0000 84,0000000000	13.9% 1.0% -3.6% 25.0% 44.1% 49.5% 5.2% -7.3% %Δ (γR) N/A N/A N/A N/A N/A N/A N/A N/A	\$698 \$1,500,000 55 44 6.7% 170 9.3 \$895,000 2,776 Q4-2022 N/A N/A N/A N/A N/A N/A N/A N/A
Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Price) Listing Inventory Months of Supply Entry Price Threshold Average Square Feet Highland Beach Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Price) Highland Beach Condo Matrix Average Sales Price Average Sales Price	\$795 \$1,515,000 55 7.7% 245 245 3245 3245 3245 3245 3245 3245 3	18.7% 5.9% -25.4% -12.7% 16.7% 56.2% 7.0% -2.7% %Δ (ατκ) 299.1% 112.3% 299.1% 112.3% 299.1% 0.0% 950.0%	\$670 \$1,430,000 71 63 7.0% 210 8.9 8880,000 2,646 Q3-2023 \$4,335,000 \$4,335,000 \$4,335,000 2,646 Q3-2023 \$1,168,997	13.9% 1.0% -3.6% 25.0% 44.1% 49.5% 5.2% -7.3% %Δ (ΥR) N/A N/A N/A N/A N/A N/A N/A N/A	\$698 \$1,500,000 55 44 6,7% 170 9,3 \$895,000 2,776 Q4-2022 N/A N/A N/A N/A N/A N/A N/A N/A Q4-2022 \$1,274,936 \$684
Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Price) Listing Inventory Months of Supply Entry Price Threshold Average Square Feet Highland Beach Single Family Matrix Average Sales Price Average Price Per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Listing Discount (From Last List Price) Highland Beach Condo Matrix Average Sales Price Average Sales Price	\$795 (\$1,515,000) (55 (7,7%) (245) (34,77%) (34,	18.7% 5.9% -25.4% -12.7% 16.7% 56.2% 7.0% -2.7% %Δ (ατκ) 299.1% 112.3% 299.1% 112.3% 299.1% 0.0% 950.0% 950.0%	\$670 \$1,430,000 711 63 7.0% 210 8.9 8880,000 2,646 Q3-2023 \$4,335,000 \$4,335,000 \$4,335,000 \$4,335,000 2,646 Q3-2023 \$4,148,997 \$1,168,997	13.9% 1.0% -3.6% 25.0% 44.1% 49.5% 5.2% -7.3% %∆ (vr) N/A N/A N/A N/A N/A N/A N/A N/A	\$698 \$1,500,000 55 44 6.7% 170 9.3 \$895,000 2,776 Q4-2022 N/A N/A N/A N/A N/A N/A N/A N/A N/A \$1,274,936 \$684 \$765,000

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