

Elliman Report

Q4-2023 Delray Beach, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

- + 10.3%**
Prices Median Sales Price
- 4.2%**
Sales Closed Sales
- 4 days**
Marketing Time Days on Market
- 1.0%**
Negotiability Listing Discount

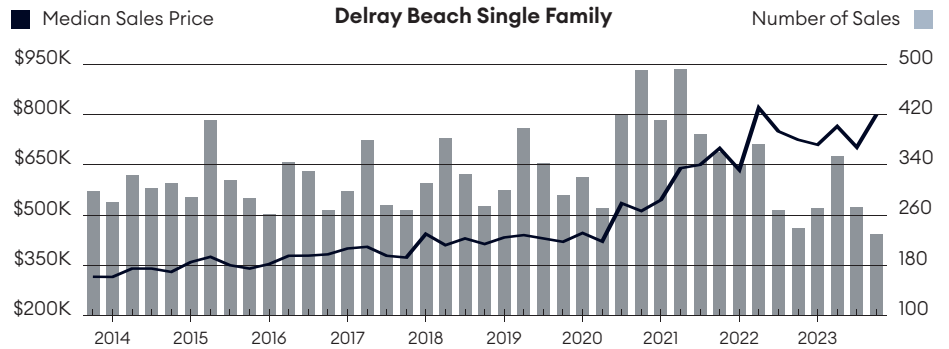
Condo

Dashboard

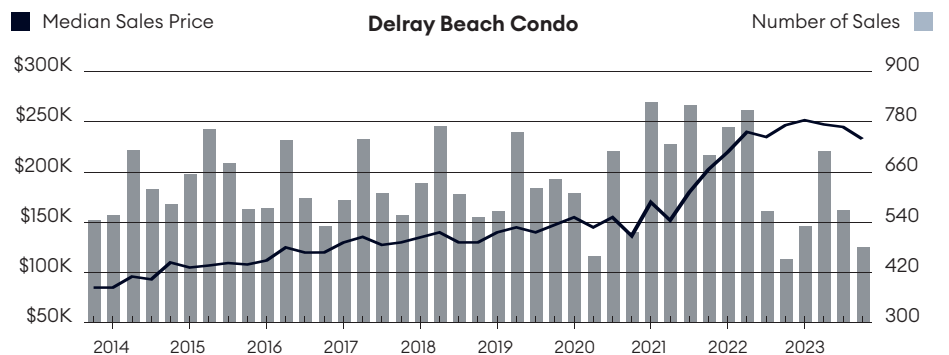
YEAR-OVER-YEAR

- 5.6%**
Prices Median Sales Price
- + 6.4%**
Sales Closed Sales
- + 8 days**
Marketing Time Days on Market
- + 0.5%**
Negotiability Listing Discount

- Single family median sales price rose to the second-highest on record
- Single family listing inventory increased again but remained well below pre-pandemic levels
- Condo sales rose year over year for the second consecutive quarter



Delray Beach Single Family Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,190,476	1.9%	\$1,167,793	-2.5%	\$1,220,825
Average Price Per Sq Ft	\$495	2.5%	\$483	1.2%	\$489
Median Sales Price	\$800,000	13.9%	\$702,500	10.3%	\$725,000
Number of Sales (Closed)	229	-15.8%	272	-4.2%	239
Days on Market (From Last List Date)	40	-11.1%	45	-9.1%	44
Listing Discount (From Last List Price)	6.7%		5.5%		7.7%
Listing Inventory	425	26.9%	335	35.8%	313
Months of Supply	5.6	51.4%	3.7	43.6%	3.9
Average Square Feet	2,434	-0.2%	2,439	-3.9%	2,533



Delray Beach Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$327,370	0.6%	\$325,289	-5.2%	\$345,322
Average Price Per Sq Ft	\$280	0.4%	\$279	-1.4%	\$284
Median Sales Price	\$233,000	-4.9%	\$245,000	-5.6%	\$246,750
Number of Sales (Closed)	481	-15.6%	570	6.4%	452
Days on Market (From Last List Date)	44	-15.4%	52	22.2%	36
Listing Discount (From Last List Price)	3.8%		4.3%		3.3%
Listing Inventory	910	54.2%	590	49.4%	609
Months of Supply	5.7	83.9%	3.1	42.5%	4.0
Average Square Feet	1,169	0.2%	1,167	-3.9%	1,217



Prepared by Miller Samuel Real Estate Appraisers & Consultants

The single family price trend indicators showed mixed year over year results, as the median sales price rose and the average sales price declined. Median sales price increased 10.3% from the year-ago quarter to \$800,000, the second-highest on record, nearly double the pre-pandemic level. Single family sales slipped 4.2% over the same period to 229 as listing inventory

jumped 35.8% to 425. While the increase in listing inventory is expected to enable more sales, the current total is still 33.6% below pre-pandemic levels. Condo median sales price fell by 5.6% to \$233,000 as condo listing inventory expanded for the seventh time, up 49.4% annually to 910, but remained 3% below pre-pandemic levels. The condo luxury

market, representing the top ten percent of all condo sales, started at \$475,000, and price trend indicators showed mixed results year over year. The condo luxury listing inventory expanded annually by 71.4% to 180.

Luxury

- Single family price trend indicators slipped year over year
- Single family listing inventory rose annually for the sixth time in seven quarters
- Condo price trend indicators showed mixed annual results
- Condo listing inventory rose annually for the sixth time in seven quarters

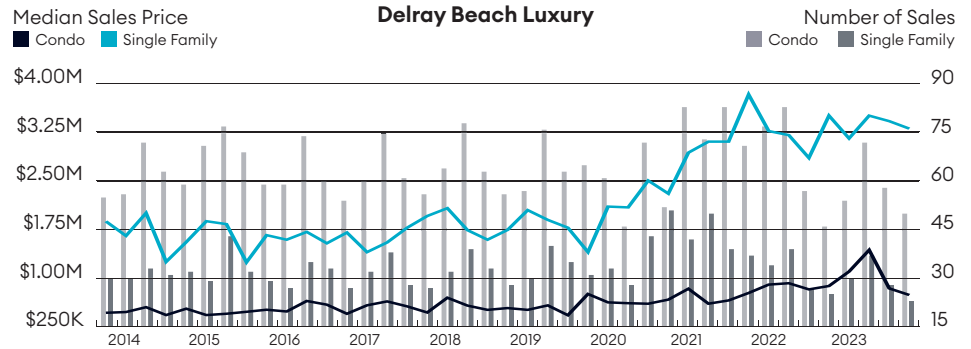
Luxury Single Family Mix	Sales Share	Volume Share
> \$1.5M (%)	21.4%	50.9%
\$500K - \$1.5M (%)	59.8%	42.9%
Min. - \$500K (%)	18.8%	6.3%

Luxury Condo Mix	Sales Share	Volume Share
> \$1.5M (%)	2.1%	17.7%
\$500K - \$1.5M (%)	6.2%	15.4%
Min. - \$500K (%)	91.7%	66.9%

This sub-category is the analysis of the top ten percent of all condo/townhouse and single-family sales in Delray Beach with the South Florida MLS. The data is also contained within the other markets presented.

East of Federal Highway Single Family & Condo

- Price trend indicators declined year over year
- Listing inventory rose annually for the sixth straight quarter
- Sales declined annually for the first time in three quarters



Luxury Single Family Matrix (Top 10% of Sales)	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$3,844,065	-2.0%	\$3,923,443	-7.8%	\$4,167,047
Average Price Per Sq Ft	\$839	-9.1%	\$923	-2.6%	\$861
Median Sales Price	\$3,300,000	-3.4%	\$3,415,000	-5.7%	\$3,500,000
Number of Sales (Closed)	23	-17.9%	28	-8.0%	25
Days on Market (From Last List Date)	57	3.6%	55	11.8%	51
Listing Discount (From Last List Price)	7.1%		5.9%		8.1%
Listing Inventory	96	17.1%	82	54.8%	62
Months of Supply	12.5	42.0%	8.8	68.9%	7.4
Entry Price Threshold	\$2,800,000	2.4%	\$2,734,900	5.7%	\$2,650,000
Average Square Feet	4,579	7.7%	4,250	-5.4%	4,840

Luxury Condo Matrix (Top 10% of Sales)	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,138,610	12.7%	\$1,010,326	-4.1%	\$1,187,793
Average Price Per Sq Ft	\$634	1.4%	\$625	8.0%	\$587
Median Sales Price	\$738,500	-12.1%	\$840,000	-15.8%	\$877,500
Number of Sales (Closed)	50	-13.8%	58	8.7%	46
Days on Market (From Last List Date)	48	-9.4%	53	60.0%	30
Listing Discount (From Last List Price)	2.5%		6.2%		3.4%
Listing Inventory	180	83.7%	98	71.4%	105
Months of Supply	10.8	111.8%	5.1	58.8%	6.8
Entry Price Threshold	\$475,000	-9.5%	\$525,000	-3.1%	\$490,000
Average Square Feet	1,795	10.9%	1,618	-11.2%	2,022

East of Federal Highway Single Family & Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,831,972	24.4%	\$1,472,572	-15.0%	\$2,154,195
Average Price Per Sq Ft	\$840	-1.2%	\$850	-1.8%	\$855
Median Sales Price	\$1,075,000	29.9%	\$827,500	-11.2%	\$1,210,000
Number of Sales (Closed)	43	-34.8%	66	-12.2%	49
Days on Market (From Last List Date)	45	-18.2%	55	-10.0%	50
Listing Discount (From Last List Price)	4.9%		6.2%		8.3%
Listing Inventory	78	77.3%	44	36.8%	57
Months of Supply	5.4	170.0%	2.0	54.3%	3.5
Average Square Feet	2,140	0.3%	2,133	-0.6%	2,154

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

Douglas Elliman Real Estate
 340 Royal Poinciana Way, Suite M302
 Palm Beach, FL 33480
 561.655.8600 | elliman.com

Miller Samuel Real Estate Appraisers & Consultants
 21 West 38th Street, New York, NY 10018
 212.768.8100 • millersamuel.com