

Elliman Report

Q4-2023 Lighthouse Point, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

- **27.7%**
Prices Median Sales Price

+ **3.3%**
Sales Closed Sales

+ **16.7%**
Inventory Total Inventory

- **1.5%**
Negotiability Listing Discount

Condo

Dashboard

YEAR-OVER-YEAR

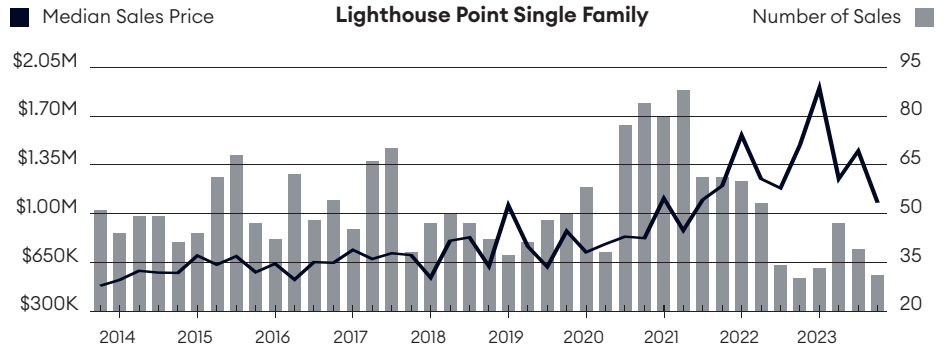
+ **33.3%**
Prices Median Sales Price

+ **21.7%**
Sales Closed Sales

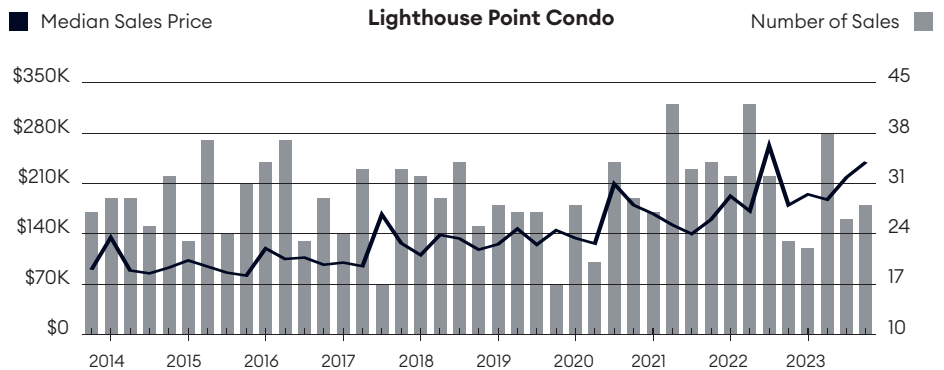
+ **50.0%**
Inventory Total Inventory

+ **2.5%**
Negotiability Listing Discount

- Single family sales increased annually for the second time
- Condo median sales price rose year over year for the first time in six quarters



| Lighthouse Point Single Family Matrix | Q4-2023 | %Δ (QTR) | Q3-2023 | %Δ (YR) | Q4-2022 |
|---|-------------|----------|-------------|---------|-------------|
| Average Sales Price | \$1,644,836 | -14.5% | \$1,924,697 | -1.5% | \$1,670,167 |
| Average Price Per Sq Ft | \$642 | -4.6% | \$673 | 2.7% | \$625 |
| Median Sales Price | \$1,078,425 | -25.6% | \$1,450,000 | -27.7% | \$1,492,500 |
| Number of Sales (Closed) | 31 | -20.5% | 39 | 3.3% | 30 |
| Days on Market (From Last List Date) | 83 | 50.9% | 55 | 22.1% | 68 |
| Listing Discount (From Last List Price) | 7.6% | | 8.9% | | 9.1% |
| Listing Inventory | 84 | 23.5% | 68 | 16.7% | 72 |
| Months of Supply | 8.1 | 55.8% | 5.2 | 12.5% | 7.2 |
| Average Square Feet | 2,560 | -10.5% | 2,860 | -4.2% | 2,673 |



| Lighthouse Point Condo Matrix | Q4-2023 | %Δ (QTR) | Q3-2023 | %Δ (YR) | Q4-2022 |
|---|-----------|----------|-----------|---------|-----------|
| Average Sales Price | \$290,402 | 11.8% | \$259,852 | 26.2% | \$230,191 |
| Average Price Per Sq Ft | \$269 | 0.4% | \$268 | 10.2% | \$244 |
| Median Sales Price | \$240,000 | 9.7% | \$218,750 | 33.3% | \$180,000 |
| Number of Sales (Closed) | 28 | 7.7% | 26 | 21.7% | 23 |
| Days on Market (From Last List Date) | 62 | 26.5% | 49 | 67.6% | 37 |
| Listing Discount (From Last List Price) | 5.8% | | 7.1% | | 3.3% |
| Listing Inventory | 45 | 2.3% | 44 | 50.0% | 30 |
| Months of Supply | 4.8 | -5.9% | 5.1 | 23.1% | 3.9 |
| Average Square Feet | 1,087 | 10.7% | 982 | 15.3% | 943 |

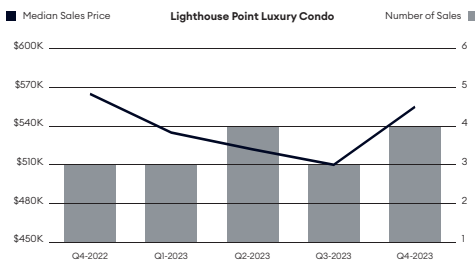
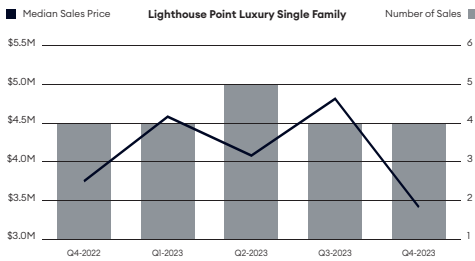


All single family price trend indicators showed mixed results, as average sales price fell 1.5% to \$1,644,836, 31.1% above pre-pandemic levels. Sales rose 3.3% to 31 annually, the second straight increase. Listing inventory for single families has increased year over year for the first time in three quarters by 16.7% to 84. Condo price

trend indicators showed strong year over year results. Condo median sales price jumped by 33.3% to \$240,000 and 65.5% above the pre-pandemic level. Condo listing inventory expanded year over year for the sixth time, rising 50% yearly to 45. Sales jumped by 21.7% annually to 28 for the first gain in six quarters.

The condo luxury market, representing the top ten percent of all condo sales, started at \$550,000 as price trend indicators showed mixed results from the prior-year quarter. The condo luxury median sales price slipped 1.8% annually to \$555,000, up 44.3% from pre-pandemic levels.

Luxury



| Luxury Single Family Matrix (Top 10% of Sales) | Q4-2023 | %Δ (QTR) | Q3-2023 | %Δ (YR) | Q4-2022 |
|--|-------------|----------|-------------|---------|-------------|
| Average Sales Price | \$3,390,000 | -41.1% | \$5,752,061 | -13.6% | \$3,925,000 |
| Average Price per Sq Ft | \$770 | -20.2% | \$965 | 2.9% | \$748 |
| Median Sales Price | \$3,415,000 | -29.1% | \$4,816,622 | -8.9% | \$3,750,000 |
| Number of Sales (Closed) | 4 | 0.0% | 4 | 0.0% | 4 |
| Days on Market (From Last List Date) | 190 | 196.9% | 64 | 81.0% | 105 |
| Listing Discount (From Last List Price) | 7.7% | | 15.3% | | 9.2% |
| Listing Inventory | 34 | 70.0% | 20 | 61.9% | 21 |
| Months of Supply | 25.5 | 70.0% | 15.0 | 61.4% | 15.8 |
| Entry Price Threshold | \$2,880,000 | -25.7% | \$3,875,000 | -15.3% | \$3,400,000 |
| Average Square Feet | 4,405 | -26.1% | 5,958 | -16.0% | 5,246 |

| Luxury Condo Matrix (Top 10% of Sales) | Q4-2023 | %Δ (QTR) | Q3-2023 | %Δ (YR) | Q4-2022 |
|---|-----------|----------|-----------|---------|-----------|
| Average Sales Price | \$572,500 | 13.1% | \$506,000 | 5.7% | \$541,667 |
| Average Price per Sq Ft | \$341 | -8.6% | \$373 | -15.0% | \$401 |
| Median Sales Price | \$555,000 | 8.8% | \$510,000 | -1.8% | \$565,000 |
| Number of Sales (Closed) | 4 | 33.3% | 3 | 33.3% | 3 |
| Days on Market (From Last List Date) | 49 | 390.0% | 10 | 600.0% | 7 |
| Listing Discount (From Last List Price) | 7.1% | | 7.0% | | 2.1% |
| Listing Inventory | 9 | -55.0% | 20 | -25.0% | 12 |
| Months of Supply | 6.8 | -66.0% | 20.0 | -43.3% | 12.0 |
| Entry Price Threshold | \$550,000 | 35.8% | \$405,000 | 15.8% | \$475,000 |
| Average Square Feet | 1,681 | 23.8% | 1,358 | 24.4% | 1,351 |

By Sales Share

Lighthouse Point

| Finance | Current Quarter | Prior Year Quarter |
|------------------------|-----------------|--------------------|
| Single Family Cash | 38.7% | 56.7% |
| Single Family Mortgage | 61.3% | 43.3% |
| Condo Cash | 75.0% | 78.3% |
| Condo Mortgage | 25.0% | 21.7% |

| Price | Current Quarter | Prior Year Quarter |
|-------------------------------|-----------------|--------------------|
| Single Family Under \$500K | 0.0% | 0.0% |
| Single Family \$500K - \$1.5M | 58.1% | 50.0% |
| Single Family Over \$1.5M | 41.9% | 50.0% |
| Condo Under \$500K | 82.1% | 91.3% |
| Condo \$500K - \$1.5M | 17.9% | 8.7% |
| Condo Over \$1.5M | 0.0% | 0.0% |

| Over/Under Last List | Current Quarter | Prior Year Quarter |
|----------------------|-----------------|--------------------|
| Single Family Over | 6.5% | 0.0% |
| Single Family At | 3.2% | 6.7% |
| Single Family Under | 90.3% | 93.3% |
| Condo Over | 10.7% | 4.3% |
| Condo At | 17.9% | 26.1% |
| Condo Under | 71.4% | 69.6% |

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

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