

Elliman Report

Q4-2023 Royal Palm, Boca Raton, FL Sales

Royal Palm Single Family Dashboard

YEAR-OVER-YEAR

- **48.7%**
Prices
Median Sales Price

+ **25.5 mos**
Pace
Months of Supply

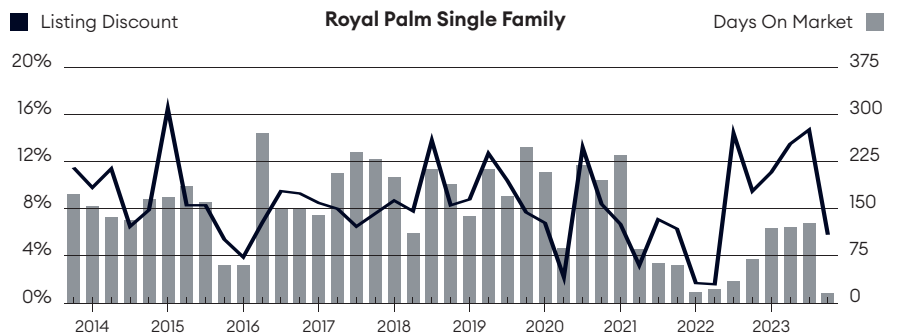
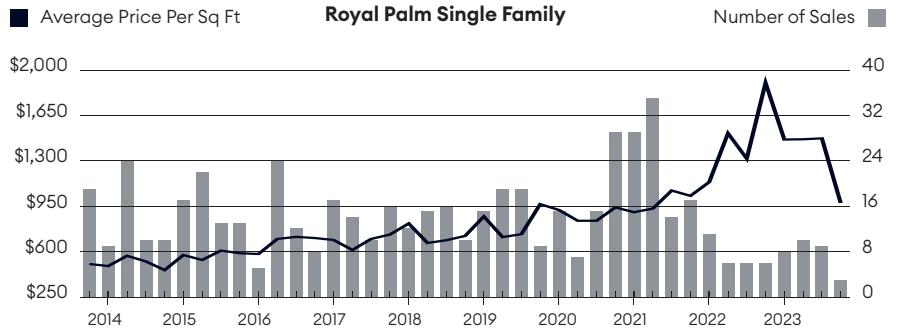
- **50.0%**
Sales
Closed Sales

+ **37.9%**
Inventory
Total Inventory

- **55 days**
Marketing Time
Days on Market

- **3.7%**
Negotiability
Listing Discount

- All price trend indicators fell as the average size of the sales was much smaller during the quarter
- The number of sales fell to the lowest on record as days on market were the shortest on record
- Despite the increase in listing inventory, the total was sharply below the pre-pandemic level



Royal Palm Single Family Matrix	Q4-2023	%Δ (qtr)	Q3-2023	%Δ (yr)	Q4-2022
Average Sales Price	\$4,818,333	-48.4%	\$9,333,056	-56.0%	\$10,958,666
Average Price Per Sq Ft	\$976	-33.8%	\$1,474	-48.7%	\$1,902
Median Sales Price	\$4,980,000	-39.5%	\$8,225,000	-31.8%	\$7,300,000
Number of Sales (Closed)	3	-66.7%	9	-50.0%	6
Days on Market (From Last List Date)	15	-88.2%	127	-78.6%	70
Listing Discount (From Last List Price)	5.8%		14.7%		9.5%
Listing Inventory	40	8.1%	37	37.9%	29
Months of Supply	40.0	225.2%	12.3	175.9%	14.5
Average Square Feet	4,936	-22.0%	6,332	-14.3%	5,761

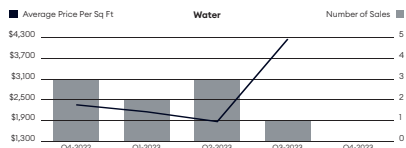
Sales and days on market were the lowest on record as listing inventory remained low.

While single family price trend indicators showed significant year over year declines, the average size of a sale fell sharply. The average square footage of a sale was 4,936 square feet, 14.3% less than the prior-year quarter and 23.1% below pre-pandemic levels. The average price per square foot fell below the \$1,000 per square foot threshold, down almost by half from last year to \$976. There were three sales in the quarter, 50%

below the same period the previous year and the lowest total on record. The spike in mortgage rates over the past two years and the chronic shortage of listing inventory have restrained sales levels. Listing inventory increased annually for the seventh time, up 37.9% to 40, but is still 24.5% below pre-pandemic levels. With sales falling and listing inventory rising, the pace of the market was slower than last year.

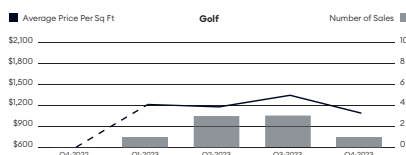


Water



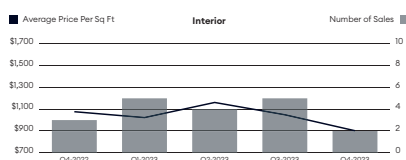
Water Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	N/A	N/A	\$23,500,000	N/A	\$17,517,332
Average Price Per Sq Ft	N/A	N/A	\$4,256	N/A	\$2,355
Median Sales Price	N/A	N/A	\$23,500,000	N/A	\$18,601,996
Number of Sales (Closed)	N/A	N/A	1	N/A	3
Days on Market (From Last List Date)	N/A	N/A	250	N/A	33
Listing Discount (From Last List Price)	N/A	N/A	25.5%	N/A	10.4%
Average Square Feet	N/A	N/A	5,521	N/A	7,437

Golf



Golf Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$6,325,000	-35.4%	\$9,791,667	N/A	N/A
Average Price Per Sq Ft	\$1,091	-19.0%	\$1,347	N/A	N/A
Median Sales Price	\$6,325,000	-23.1%	\$8,225,000	N/A	N/A
Number of Sales (Closed)	1	-66.7%	3	N/A	N/A
Days on Market (From Last List Date)	40	-77.1%	175	N/A	N/A
Listing Discount (From Last List Price)	10.6%	N/A	10.3%	N/A	N/A
Average Square Feet	5,797	-20.3%	7,270	N/A	N/A

Interior



Interior Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$4,065,000	-34.7%	\$6,224,500	-7.6%	\$4,400,000
Average Price Per Sq Ft	\$902	-14.0%	\$1,049	-16.2%	\$1,077
Median Sales Price	\$4,065,000	-21.8%	\$5,200,000	7.0%	\$3,800,000
Number of Sales (Closed)	2	-60.0%	5	-33.3%	3
Days on Market (From Last List Date)	3	-95.9%	74	-97.2%	106
Listing Discount (From Last List Price)	2.1%	N/A	10.7%	N/A	6.0%
Average Square Feet	4,505	-24.1%	5,932	10.3%	4,084

By Type Royal Palm

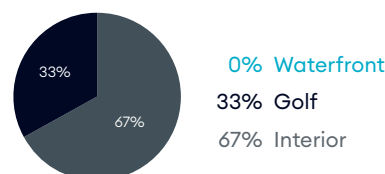
New Construction Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	N/A	N/A	\$16,150,000	N/A	\$22,175,998
Average Price Per Sq Ft	N/A	N/A	\$1,936	N/A	\$2,606
Median Sales Price	N/A	N/A	\$16,150,000	N/A	\$22,175,998
Number of Sales (Closed)	N/A	N/A	1	N/A	2
Days on Market (From Last List Date)	N/A	N/A	390	N/A	47
Listing Discount (From Last List Price)	N/A	N/A	5.2%	N/A	11.6%
Average Square Feet	N/A	N/A	8,344	N/A	8,509

Sales Share by Type



Existing Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$4,818,333	-43.2%	\$8,480,938	-9.9%	\$5,350,000
Average Price Per Sq Ft	\$976	-30.0%	\$1,395	-20.0%	\$1,220
Median Sales Price	\$4,980,000	-25.8%	\$6,712,500	-2.4%	\$5,100,000
Number of Sales (Closed)	3	-62.5%	8	-25.0%	4
Days on Market (From Last List Date)	15	-84.0%	94	-81.5%	81
Listing Discount (From Last List Price)	5.8%	N/A	17.0%	N/A	5.1%
Average Square Feet	4,936	-18.8%	6,081	12.5%	4,386

Sales Share by Location



By Sales Share Royal Palm

Finance	Current Quarter	Prior Year Quarter
Cash	66.7%	100.0%
Mortgage	33.3%	0.0%

Price	Current Quarter	Prior Year Quarter
Under \$3M	0.0%	0.0%
\$3M - \$5M	66.7%	33.3%
Over \$5M	33.3%	66.7%

Over/Under Last List	Current Quarter	Prior Year Quarter
Over	0.0%	0.0%
At	33.3%	0.0%
Under	66.7%	100.0%

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