

# Elliman Report

## Q4-2023 Vero Beach, FL Sales

### Single Family

#### Dashboard

YEAR-OVER-YEAR

- **18.6%**  
Prices Median Sales Price
- + **26.2%**  
Sales Closed Sales
- + **5.7%**  
Inventory Total Inventory
- + **4.4%**  
Negotiability Listing Discount

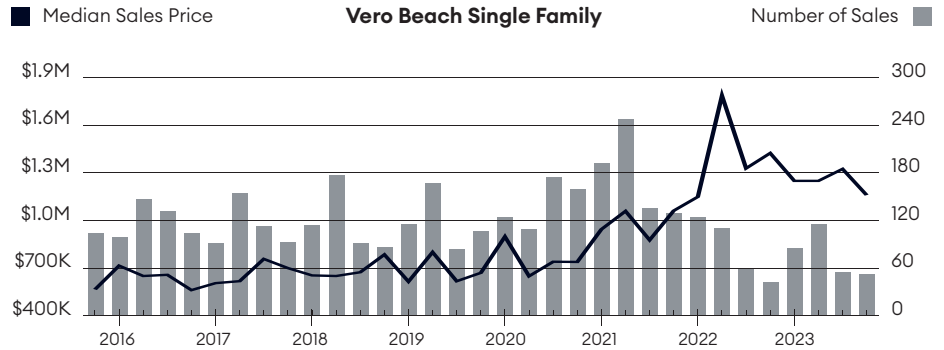
### Condo

#### Dashboard

YEAR-OVER-YEAR

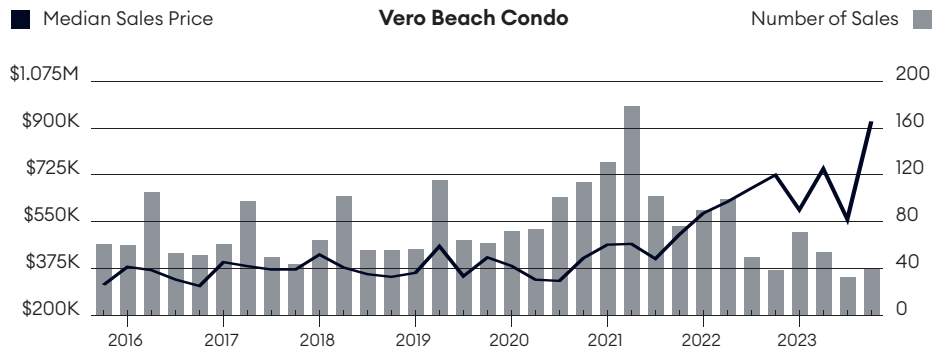
- + **27.6%**  
Prices Median Sales Price
- + **2.6%**  
Sales Closed Sales
- + **91.8%**  
Inventory Total Inventory
- **0.4%**  
Negotiability Listing Discount

- Single family price trend indicators continued to fall as sales began to surge
- Condo price trend indicators continued to post significant gains while sales pressed higher
- Johns Island single family price trend indicators jumped annually, skewed by the surge in average sales size



Vero Beach Single Family Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,605,219	2.7%	\$1,562,507	-11.6%	\$1,815,367
Average Price Per Sq Ft	\$552	-3.5%	\$572	-10.0%	\$613
Median Sales Price	\$1,160,000	-12.5%	\$1,325,000	-18.6%	\$1,425,000
Number of Sales (Closed)	53	-3.6%	55	26.2%	42
Days on Market (From Last List Date)	129	-1.5%	131	50.0%	86
Listing Discount (From Last List Price)	8.9%		6.7%		4.5%
Listing Inventory	148	24.4%	119	5.7%	140
Months of Supply	8.4	29.2%	6.5	-16.0%	10.0
Average Square Feet	2,699	3.2%	2,615	-8.9%	2,962

Analysis covers zip code 32963 but excludes the Johns Island market



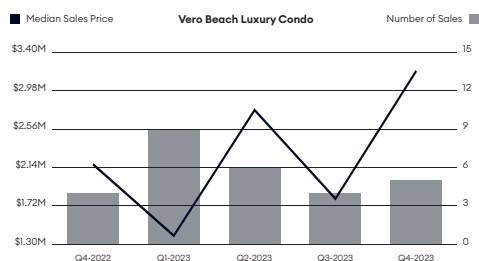
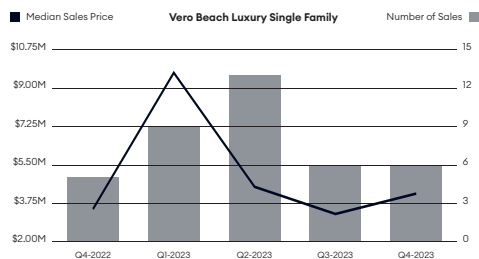
Vero Beach Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,192,276	41.8%	\$841,038	39.5%	\$854,910
Average Price Per Sq Ft	\$533	9.4%	\$487	5.8%	\$504
Median Sales Price	\$925,000	65.2%	\$560,000	27.6%	\$725,000
Number of Sales (Closed)	40	21.2%	33	2.6%	39
Days on Market (From Last List Date)	96	21.5%	79	26.3%	76
Listing Discount (From Last List Price)	5.0%		5.9%		5.4%
Listing Inventory	94	74.1%	54	91.8%	49
Months of Supply	7.1	44.9%	4.9	86.8%	3.8
Average Square Feet	1,830	8.2%	1,691	7.8%	1,698

Analysis covers zip code 32963 but excludes the Johns Island market



Prepared by Miller Samuel Real Estate Appraisers & Consultants

# Luxury



Luxury Single Family Matrix (Top 10% of Sales)	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$4,405,417	28.4%	\$3,430,833	-2.1%	\$4,497,640
Average Price per Sq Ft	\$783	-7.6%	\$847	-22.2%	\$1,006
Median Sales Price	\$4,200,000	28.3%	\$3,272,500	20.2%	\$3,495,000
Number of Sales (Closed)	6	0.0%	6	20.0%	5
Days on Market (From Last List Date)	231	90.9%	121	66.2%	139
Listing Discount (From Last List Price)	11.5%		7.0%		11.6%
Listing Inventory	49	-3.9%	51	600.0%	7
Months of Supply	24.5	-3.9%	25.5	483.3%	4.2
Entry Price Threshold	\$2,700,000	0.0%	\$2,700,000	-7.1%	\$2,905,000
Average Square Feet	5,068	0.4%	5,048	1.2%	5,010

Luxury Condo Matrix (Top 10% of Sales)	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$2,870,500	50.2%	\$1,911,750	22.0%	\$2,352,500
Average Price per Sq Ft	\$979	31.6%	\$744	31.4%	\$745
Median Sales Price	\$3,195,000	77.6%	\$1,798,500	46.9%	\$2,175,000
Number of Sales (Closed)	5	25.0%	4	25.0%	4
Days on Market (From Last List Date)	187	196.8%	63	36.5%	137
Listing Discount (From Last List Price)	6.1%		9.0%		0.0%
Listing Inventory	3	-57.1%	7	-81.3%	16
Months of Supply	1.8	-66.0%	5.3	-85.0%	12.0
Entry Price Threshold	\$2,095,000	30.9%	\$1,600,000	16.4%	\$1,800,000
Average Square Feet	2,918	9.5%	2,665	-7.6%	3,158

Analysis covers zip code 32963 but excludes the Johns Island market

## By Sales Share Vero Beach

Analysis covers zip code 32963 but excludes the Johns Island market

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	75.5%	73.3%
Single Family Mortgage	24.5%	26.7%
Condo Cash	80.0%	83.3%
Condo Mortgage	20.0%	16.7%

Price	Current Quarter	Prior Year Quarter	Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family + Condo			Single Family Over	3.8%	23.3%
< \$350K	0.0%	3.2%	Single Family At	5.7%	10.0%
\$350K - \$499K	3.9%	8.6%	Single Family Under	90.6%	66.7%
\$500K - \$699K	14.7%	10.8%	Condo Over	7.5%	4.2%
\$700K - \$999K	24.5%	24.7%	Condo At	20.0%	25.0%
\$1M - \$1.9M	32.4%	24.7%	Condo Under	72.5%	70.8%
\$2M+	24.5%	28.0%			

## By Sales Share Johns Island

Price	Current Quarter	Prior Year Quarter
Single Family		
< \$1M	0.0%	0.0%
\$1M - \$2.9M	0.0%	28.6%
\$3M - \$4.9M	25.0%	14.3%
\$5M - \$6.9M	25.0%	57.1%
> \$7M	50.0%	0.0%
Condo		
< \$1M	0.0%	0.0%
\$1M - \$2.9M	80.0%	100.0%
\$3M - \$4.9M	20.0%	0.0%
\$5M - \$6.9M	0.0%	0.0%
> \$7M	0.0%	0.0%

Johns Island Single Family Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$7,938,750	54.1%	\$5,152,750	82.1%	\$4,358,714
Average Price Per Sq Ft	\$1,575	-0.3%	\$1,580	19.2%	\$1,321
Median Sales Price	\$8,075,000	49.4%	\$5,405,500	59.9%	\$5,050,000
Number of Sales (Closed)	4	0.0%	4	-42.9%	7
Average Square Feet	5,041	54.6%	3,260	52.8%	3,300

Johns Island Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$2,432,500	11.7%	\$2,177,000	17.4%	\$2,072,200
Average Price Per Sq Ft	\$1,547	15.7%	\$1,337	11.9%	\$1,383
Median Sales Price	\$2,300,000	27.8%	\$1,800,000	4.5%	\$2,200,000
Number of Sales (Closed)	5	0.0%	5	0.0%	5
Average Square Feet	1,572	-3.4%	1,628	4.9%	1,499

Questions or comments? Email report author Jonathan Miller at [jmiller@millersamuel.com](mailto:jmiller@millersamuel.com)  
Methodology: [millersamuel.com/research-reports/methodology](http://millersamuel.com/research-reports/methodology)

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