

Elliman Report

Q4-2023 Wellington, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

+ **5.7%**
Prices Median Sales Price

+ **8.8%**
Sales Closed Sales

+ **13.6%**
Inventory Total Inventory

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

Condo

Dashboard

YEAR-OVER-YEAR

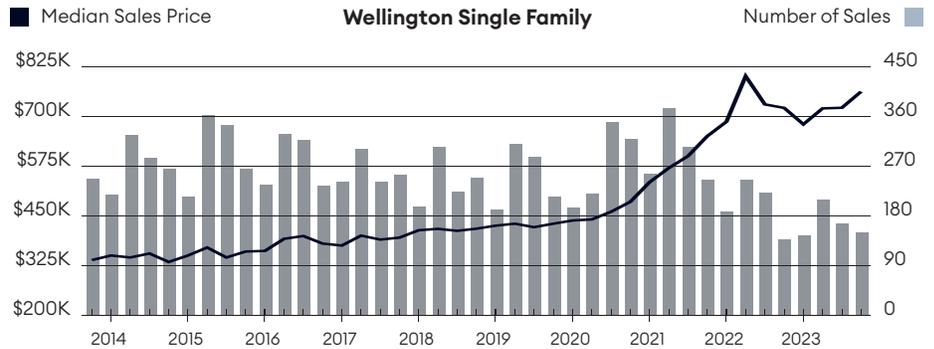
- **4.7%**
Prices Median Sales Price

+ **30.3%**
Sales Closed Sales

+ **102.6%**
Inventory Total Inventory

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

- Single family price trend indicators and sales expanded annually
- Condo sales and listing inventory expanded year over year



Wellington Single Family Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,202,990	-4.5%	\$1,259,639	4.7%	\$1,149,073
Average Price Per Sq Ft	\$443	-2.0%	\$452	14.5%	\$387
Median Sales Price	\$762,250	5.6%	\$721,500	5.7%	\$721,250
Number of Sales (Closed)	148	-10.8%	166	8.8%	136
Days on Market (From Last List Date)	48	-4.0%	50	-23.8%	63
Listing Discount (From Last List Price)	7.0%		5.2%		7.0%
Listing Inventory	250	12.1%	223	13.6%	220
Months of Supply	5.1	27.5%	4.0	4.1%	4.9
Average Square Feet	2,725	-2.1%	2,784	-7.2%	2,935



Wellington Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$531,105	4.2%	\$509,589	1.8%	\$521,891
Average Price Per Sq Ft	\$353	12.4%	\$314	0.0%	\$353
Median Sales Price	\$403,000	-1.7%	\$410,000	-4.7%	\$423,000
Number of Sales (Closed)	43	-2.3%	44	30.3%	33
Days on Market (From Last List Date)	34	41.7%	24	-17.1%	41
Listing Discount (From Last List Price)	5.5%		3.0%		3.1%
Listing Inventory	79	79.5%	44	102.6%	39
Months of Supply	5.5	83.3%	3.0	57.1%	3.5
Average Square Feet	1,505	-7.3%	1,623	1.8%	1,478



Prepared by Miller Samuel Real Estate Appraisers & Consultants

All single family price trend indicators rose year over year. Median sales price increased 5.7% from the year-ago quarter to \$762,250. Single family sales increased 8.8% over the same period to 148 as listing inventory rose 13.6% to 250. With sales and listing inventory expanding, the pace of the market – months of supply –

was 5.1, 4.1% slower than last year. The condo median sales price declined by 4.7% to \$403,000. The average sales price increased by 1.8%, and the average price per square foot was unchanged at \$353 respectively from the last year. Condo listing inventory more than doubled to 79. The condo luxury market,

representing the top ten percent of all condo sales, started at \$927,000. The luxury median sales price rose annually by 7% to \$1,177,000, as condo luxury listing inventory increased annually by 35.7% to 19.

Luxury

- Single family price trend indicators showed mixed year over year trends
- Single family listing inventory increased annually
- Condo price trend indicators increased from the year-ago quarter
- Condo listing inventory rose year over year for the third time

Luxury Single Family Mix	Sales Share	Volume Share
> \$5M (%)	2.7%	23.2%
\$1M – \$5M (%)	28.4%	37.7%
Min. – \$1M (%)	68.9%	39.1%

Luxury Condo Mix	Sales Share	Volume Share
> \$1M (%)	60.0%	72.3%
\$500K – \$1M (%)	40.0%	27.7%
Min. – \$500K (%)	0.0%	0.0%

Single Family With Two+ Acres

- Price trend indicators surged collectively year over year for the second time
- Listing inventory increased year over year for the fourth time
- Sales increased year over year for the second time



Luxury Single Family Matrix (Top 10% of Sales)	Q4-2023	%Δ (qtr)	Q3-2023	%Δ (yr)	Q4-2022
Average Sales Price	\$4,433,516	-23.4%	\$5,786,324	17.0%	\$3,789,571
Average Price per Sq Ft	\$1,031	-16.6%	\$1,236	29.7%	\$795
Median Sales Price	\$2,550,000	-5.6%	\$2,700,000	-4.4%	\$2,667,500
Number of Sales (Closed)	16	-5.9%	17	14.3%	14
Days on Market (From Last List Date)	118	2.6%	115	-28.9%	166
Listing Discount (From Last List Price)	10.9%		7.2%		10.1%
Listing Inventory	98	-2.0%	100	28.9%	76
Months of Supply	18.4	4.5%	17.6	12.9%	16.3
Entry Price Threshold	\$1,800,000	15.4%	\$1,560,000	-20.0%	\$2,250,000
Average Square Feet	4,302	-8.1%	4,682	-11.5%	4,860

Luxury Condo Matrix (Top 10% of Sales)	Q4-2023	%Δ (qtr)	Q3-2023	%Δ (yr)	Q4-2022
Average Sales Price	\$1,363,800	15.9%	\$1,176,400	18.5%	\$1,151,000
Average Price per Sq Ft	\$689	16.8%	\$590	3.9%	\$663
Median Sales Price	\$1,177,000	7.0%	\$1,100,000	7.0%	\$1,100,000
Number of Sales (Closed)	5	0.0%	5	0.0%	5
Days on Market (From Last List Date)	99	200.0%	33	-7.5%	107
Listing Discount (From Last List Price)	10.3%		5.5%		5.7%
Listing Inventory	19	26.7%	15	35.7%	14
Months of Supply	11.4	26.7%	9.0	35.7%	8.4
Entry Price Threshold	\$927,000	8.2%	\$857,000	4.2%	\$890,000
Average Square Feet	1,979	-0.8%	1,995	14.1%	1,735

Wellington Single Family 2+ Acres Matrix	Q4-2023	%Δ (qtr)	Q3-2023	%Δ (yr)	Q4-2022
Average Sales Price	\$5,472,222	-43.9%	\$9,753,571	53.0%	\$3,577,000
Average Price per Sq Ft	\$1,609	-8.8%	\$1,765	104.2%	\$788
Median Sales Price	\$2,725,000	-67.5%	\$8,375,000	21.1%	\$2,250,000
Number of Sales (Closed)	9	28.6%	7	28.6%	7
Days on Market (From Last List Date)	84	-63.9%	233	-54.6%	185
Listing Discount (From Last List Price)	8.3%		7.5%		11.6%
Listing Inventory	51	30.8%	39	13.3%	45
Months of Supply	17.0	1.8%	16.7	-11.9%	19.3
Average Square Feet	3,400	-38.5%	5,527	-27.7%	4,701

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

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