

# Elliman Report

## Q2-2024 Boca Raton, FL Sales

### Single Family

#### Dashboard

YEAR-OVER-YEAR

+ 14.6%  
Prices Median Sales Price

+ 4.1%  
Sales Closed Sales

+ 22.5%  
Inventory Total Inventory

+ 11 days  
Marketing Time  
Days On Market

### Condo

#### Dashboard

YEAR-OVER-YEAR

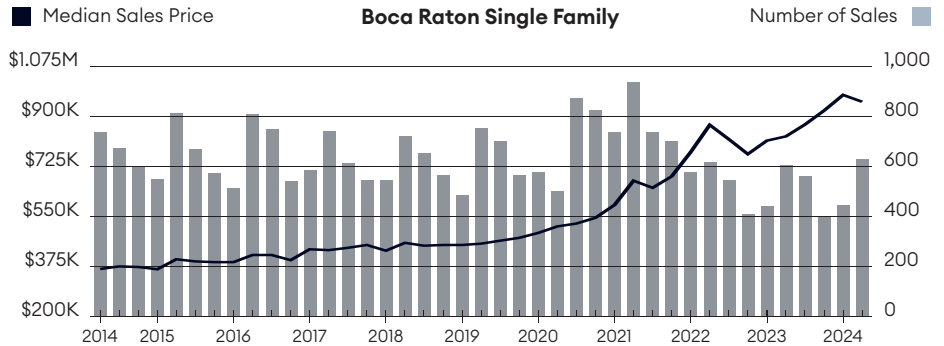
+ 8.2%  
Prices Median Sales Price

- 7.4%  
Sales Closed Sales

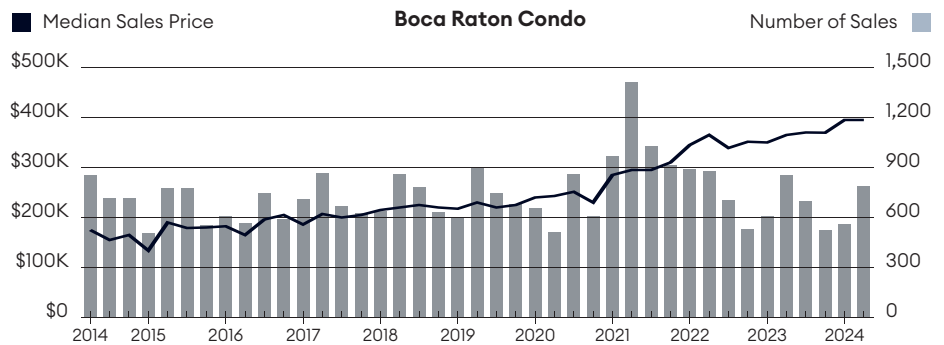
+ 82.0%  
Inventory Total Inventory

+ 15 days  
Marketing Time  
Days On Market

- Single family sales rose annually for the third time in four quarters as prices surged
- Condo price trend indicators increased sharply year over year to new records



Boca Raton Single Family Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$1,739,413	-6.1%	\$1,852,707	22.8%	\$1,416,048
Average Price Per Sq Ft	\$468	-3.3%	\$484	15.3%	\$406
Median Sales Price	\$951,000	-2.5%	\$975,000	14.6%	\$830,000
Number of Sales (Closed)	629	41.0%	446	4.1%	604
Days on Market (From Last List Date)	64	12.3%	57	20.8%	53
Listing Discount (From Last List Price)	7.7%		8.6%		7.4%
Listing Inventory	714	7.2%	666	22.5%	583
Months of Supply	3.4	-24.4%	4.5	17.2%	2.9
Average Square Feet	3,721	-2.9%	3,834	6.4%	3,498



Boca Raton Condo Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$662,125	4.9%	\$631,225	24.9%	\$530,202
Average Price Per Sq Ft	\$394	0.8%	\$391	14.5%	\$344
Median Sales Price	\$395,000	0.0%	\$395,000	8.2%	\$365,000
Number of Sales (Closed)	790	40.8%	561	-7.4%	853
Days on Market (From Last List Date)	66	17.9%	56	29.4%	51
Listing Discount (From Last List Price)	6.2%		6.3%		4.7%
Listing Inventory	1,338	-0.9%	1,350	82.0%	735
Months of Supply	5.1	-29.2%	7.2	96.2%	2.6
Average Square Feet	1,681	4.2%	1,614	9.1%	1,541

Single family sales increased 4.1% to 629 for the third annual gain in four quarters as their listing inventory pressed higher, rising 22.5% to 714 for the third consecutive increase. With

listing inventory growing faster than sales, the pace of the market slowed. Months of supply, the time it would take to sell all listing inventory at the current sales rate, was 3.4 months, 17.2%



slower than the same period last year. Single family cash buyers accounted for 52.9% of all buyers, up from 45% last year. Condo sales declined by 7.4% year over year to 790, below the 840 second-quarter average for the decade. Listing

inventory surged by 82% to 1,338 over the same period, slowing the market pace to 5.1, nearly half the speed of the year-ago quarter. Condo price trend indicators continued to rise to new records. The median sales price increased

8.2% to \$395,000. The condo luxury market, representing the top ten percent of all condo sales, started at \$1,250,000 and had a median sales price of \$1,967,550, up 24.9% year over year and the third highest on record.

## Luxury

- Single family price trend indicators jumped annually to the second-highest on record
- Single family listing inventory fell year over year for the second time
- Condo median sales price surged year over year to the third-highest on record
- Condo listing inventory rose annually for the past two years

Luxury Single Family Mix	Sales Share	Volume Share
> \$2M (%)	20.5%	56.5%
\$1M – \$2M (%)	26.4%	21.7%
Min. – \$1M (%)	53.1%	21.8%

Luxury Condo Mix	Sales Share	Volume Share
> \$2M (%)	5.1%	30.1%
\$1M – \$2M (%)	8.1%	17.4%
Min. – \$1M (%)	86.8%	52.5%

This sub-category is the analysis of the top ten percent of all sales. The data is also contained within the other markets presented.

## Highland Beach

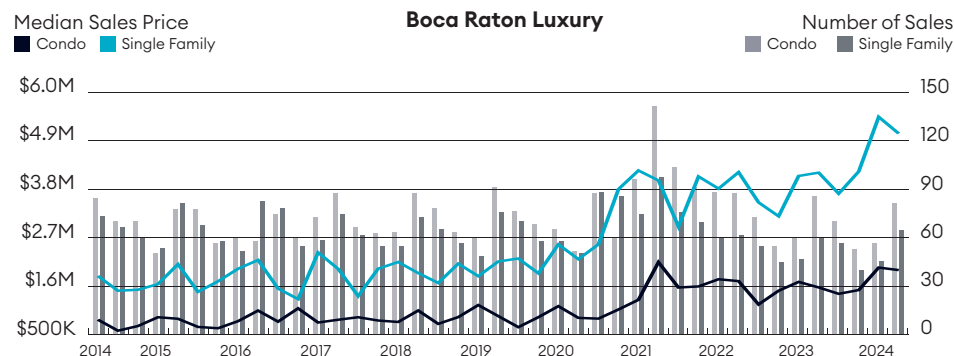
### Single Family

- Single family average price per square foot jumped annually as average sales size fell by more than half
- Single family listing inventory increased year over year for the second time in three quarters

### Condo

- Condo sales price trend indicators showed mixed annual results as sales increased
- Condo listing inventory rose year over year for the seventh time

This sub-category is the analysis of Highland Beach sales. The data is also contained within the other markets presented.



Luxury Single Family Matrix (Top 10% of Sales)	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$7,048,181	-15.8%	\$8,366,881	26.5%	\$5,572,002
Average Price Per Sq Ft	\$905	-7.4%	\$977	19.6%	\$757
Median Sales Price	\$5,060,000	-6.9%	\$5,437,500	21.2%	\$4,175,000
Number of Sales (Closed)	65	41.3%	46	6.6%	61
Days on Market (From Last List Date)	151	69.7%	89	33.6%	113
Listing Discount (From Last List Price)	10.5%		10.5%		10.9%
Listing Inventory	193	6.6%	181	-4.0%	201
Months of Supply	8.9	-24.6%	11.8	-10.1%	9.9
Entry Price Threshold	\$3,100,000	-13.9%	\$3,600,000	15.5%	\$2,685,000
Average Square Feet	7,787	-9.1%	8,562	5.8%	7,363

Luxury Condo Matrix (Top 10% of Sales)	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$2,732,451	13.0%	\$2,419,051	50.6%	\$1,814,563
Average Price Per Sq Ft	\$898	0.2%	\$896	21.7%	\$738
Median Sales Price	\$1,967,550	-2.8%	\$2,025,000	24.9%	\$1,575,000
Number of Sales (Closed)	82	43.9%	57	-4.7%	86
Days on Market (From Last List Date)	79	2.6%	77	6.8%	74
Listing Discount (From Last List Price)	7.5%		7.9%		5.7%
Listing Inventory	197	-0.5%	198	6.5%	185
Months of Supply	7.2	-30.8%	10.4	10.8%	6.5
Entry Price Threshold	\$1,250,000	-11.8%	\$1,417,500	20.0%	\$1,041,900
Average Square Feet	3,042	12.7%	2,699	23.8%	2,458

Highland Beach Single Family Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$4,837,500	-67.8%	\$15,004,167	-50.4%	\$9,750,000
Average Price Per Sq Ft	\$1,014	-37.1%	\$1,613	17.4%	\$864
Median Sales Price	\$4,837,500	-74.2%	\$18,762,500	-50.4%	\$9,750,000
Number of Sales (Closed)	2	-33.3%	3	100.0%	1
Days on Market (From Last List Date)	110	-10.6%	123	423.8%	21
Listing Discount (From Last List Price)	6.4%		12.0%		7.6%

Highland Beach Condo Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$1,257,822	3.9%	\$1,210,802	9.4%	\$1,149,521
Average Price Per Sq Ft	\$661	-5.7%	\$701	7.1%	\$617
Median Sales Price	\$880,000	-9.3%	\$970,000	-1.1%	\$890,000
Number of Sales (Closed)	46	58.6%	29	9.5%	42
Days on Market (From Last List Date)	99	102.0%	49	41.4%	70
Listing Discount (From Last List Price)	6.7%		6.3%		6.1%

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)

**Douglas Elliman Real Estate**  
 340 Royal Poinciana Way, Suite M302  
 Palm Beach, FL 33480  
 561.655.8600 | [elliman.com](http://elliman.com)

**Miller Samuel Real Estate Appraisers & Consultants**  
 21 West 38<sup>th</sup> Street, New York, NY 10018  
 212.768.8100 • [millersamuel.com](http://millersamuel.com)