

Elliman Report

Q2-2024 Vero Beach, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

- + 10.0%**
Prices Median Sales Price
- 6.5%**
Sales Closed Sales
- + 45.7%**
Inventory Total Inventory
- + 1.8%**
Negotiability Listing Discount

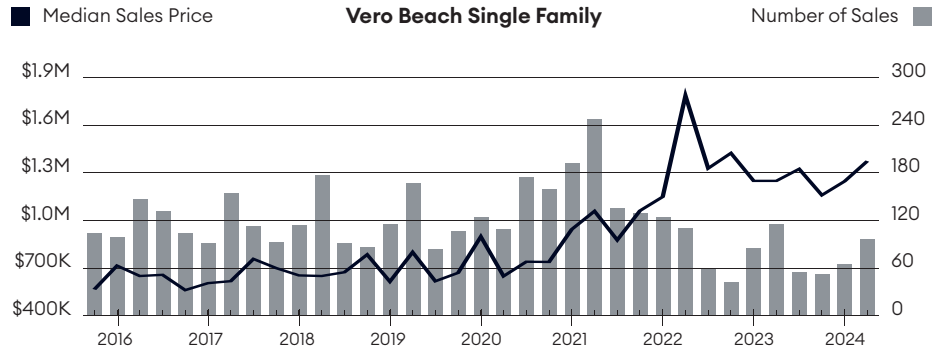
Condo

Dashboard

YEAR-OVER-YEAR

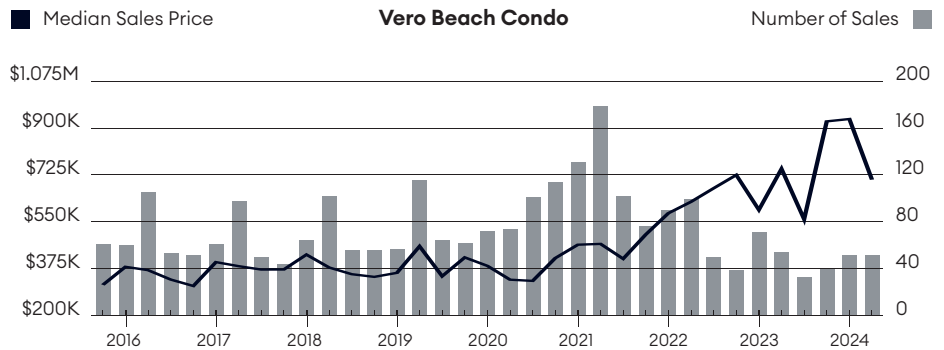
- 5.4%**
Prices Median Sales Price
- 3.7%**
Sales Closed Sales
- + 164.7%**
Inventory Total Inventory
- + 1.6%**
Negotiability Listing Discount

- Single family median sales price rose annually for the first time in five quarters as sales fell for the fourth time
- Condo price trend indicators and sales declined year over year as listing inventory expanded
- **Johns Island** single family and condo price trend indicators surged year over year as sales slowed



Vero Beach Single Family Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$1,876,491	-9.2%	\$2,067,450	11.5%	\$1,682,255
Average Price Per Sq Ft	\$605	-12.4%	\$691	-2.6%	\$621
Median Sales Price	\$1,375,000	10.2%	\$1,247,500	10.0%	\$1,250,000
Number of Sales (Closed)	96	47.7%	65	-16.5%	115
Days on Market (From Last List Date)	111	-12.6%	127	3.7%	107
Listing Discount (From Last List Price)	9.8%		9.8%		8.0%
Listing Inventory	185	-7.0%	199	45.7%	127
Months of Supply	5.8	-37.0%	9.2	75.8%	3.3
Average Square Feet	2,912	-2.8%	2,997	7.4%	2,711

Analysis covers zip code 32963 but excludes the Johns Island market



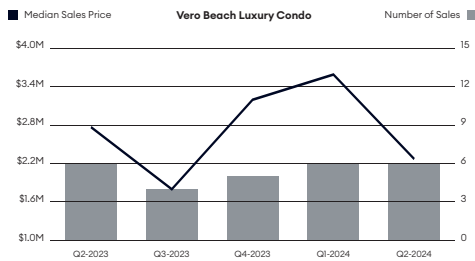
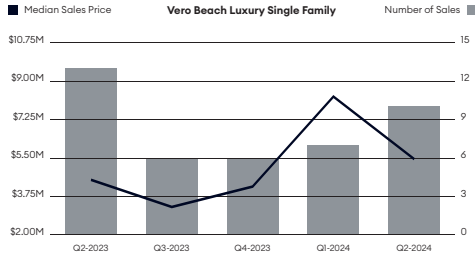
Vero Beach Condo Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$868,423	-36.6%	\$1,369,810	-10.1%	\$966,269
Average Price Per Sq Ft	\$477	-16.3%	\$570	-2.9%	\$491
Median Sales Price	\$707,500	-24.2%	\$933,750	-5.4%	\$748,000
Number of Sales (Closed)	52	0.0%	52	-3.7%	54
Days on Market (From Last List Date)	94	-23.0%	122	32.4%	71
Listing Discount (From Last List Price)	6.1%		1.5%		4.5%
Listing Inventory	135	-2.9%	139	164.7%	51
Months of Supply	7.8	-2.5%	8.0	178.6%	2.8
Average Square Feet	1,696	1.3%	1,675	-6.1%	1,807

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)	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$6,062,033	-15.4%	\$7,163,714	23.9%	\$4,892,192
Average Price per Sq Ft	\$1,054	-12.3%	\$1,202	-7.5%	\$1,139
Median Sales Price	\$5,450,000	-34.3%	\$8,296,000	20.9%	\$4,508,000
Number of Sales (Closed)	10	42.9%	7	-23.1%	13
Days on Market (From Last List Date)	148	-29.5%	210	9.6%	135
Listing Discount (From Last List Price)	14.5%		11.3%		9.2%
Listing Inventory	39	39.3%	28	8.3%	36
Months of Supply	11.7	-2.5%	12.0	41.0%	8.3
Entry Price Threshold	\$3,492,000	-22.4%	\$4,500,000	16.4%	\$3,000,000
Average Square Feet	5,503	-13.0%	6,327	3.7%	5,307

Luxury Condo Matrix (Top 10% of Sales)	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$2,256,667	-38.8%	\$3,687,366	-17.6%	\$2,737,500
Average Price per Sq Ft	\$914	#DIV/0!	\$0	10.0%	\$831
Median Sales Price	\$2,270,000	-36.7%	\$3,588,136	-18.0%	\$2,767,500
Number of Sales (Closed)	6	0.0%	6	0.0%	6
Days on Market (From Last List Date)	61	-87.7%	494	79.4%	34
Listing Discount (From Last List Price)	5.6%		-7.6%		3.1%
Listing Inventory	13	160.0%	5	116.7%	6
Months of Supply	6.5	160.0%	2.5	116.7%	3.0
Entry Price Threshold	\$1,450,000	-54.4%	\$3,182,978	-23.5%	\$1,895,000
Average Square Feet	2,754	#DIV/0!	0	-18.2%	3,365

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	75.0%	71.3%
Single Family Mortgage	25.0%	28.7%
Condo Cash	88.5%	87.0%
Condo Mortgage	11.5%	13.0%

Price	Current Quarter	Prior Year Quarter
Single Family + Condo		
< \$350K	1.8%	2.0%
\$350K - \$499K	7.8%	2.9%
\$500K - \$699K	9.6%	11.2%
\$700K - \$999K	21.7%	22.4%
\$1M - \$1.9M	31.9%	31.2%
\$2M+	27.1%	30.2%

Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family Over	3.1%	7.0%
Single Family At	5.2%	11.3%
Single Family Under	91.7%	81.7%
Condo Over	1.9%	9.3%
Condo At	9.6%	27.8%
Condo Under	88.5%	63.0%

By Sales Share Johns Island

Price	Current Quarter	Prior Year Quarter
Single Family		
< \$1M	0.0%	0.0%
\$1M - \$2.9M	7.7%	0.0%
\$3M - \$4.9M	0.0%	41.2%
\$5M - \$6.9M	46.2%	23.5%
> \$7M	46.2%	35.3%
Condo		
< \$1M	0.0%	5.3%
\$1M - \$2.9M	60.0%	57.9%
\$3M - \$4.9M	40.0%	36.8%
\$5M - \$6.9M	0.0%	0.0%
> \$7M	0.0%	0.0%

Johns Island Single Family Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$6,770,385	16.8%	\$5,797,958	5.8%	\$6,398,135
Average Price Per Sq Ft	\$1,686	10.6%	\$1,525	6.2%	\$1,587
Median Sales Price	\$6,350,000	46.4%	\$4,337,500	19.1%	\$5,331,000
Number of Sales (Closed)	13	8.3%	12	-23.5%	17
Average Square Feet	4,016	5.7%	3,801	-0.4%	4,032

Johns Island Condo Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$3,030,500	19.8%	\$2,529,789	9.8%	\$2,759,737
Average Price Per Sq Ft	\$1,895	27.3%	\$1,489	20.8%	\$1,569
Median Sales Price	\$2,750,000	26.4%	\$2,175,000	3.8%	\$2,650,000
Number of Sales (Closed)	5	-44.4%	9	-73.7%	19
Average Square Feet	1,599	-5.9%	1,699	-9.1%	1,759

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

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