

Elliman Report

Q2-2024 Wellington, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

+ **5.6%**
Prices Median Sales Price

+ **1.4%**
Sales Closed Sales

+ **66.2%**
Inventory Total Inventory

+ **12 days**
Marketing Time Days on Market

Condo

Dashboard

YEAR-OVER-YEAR

- **1.1%**
Prices Median Sales Price

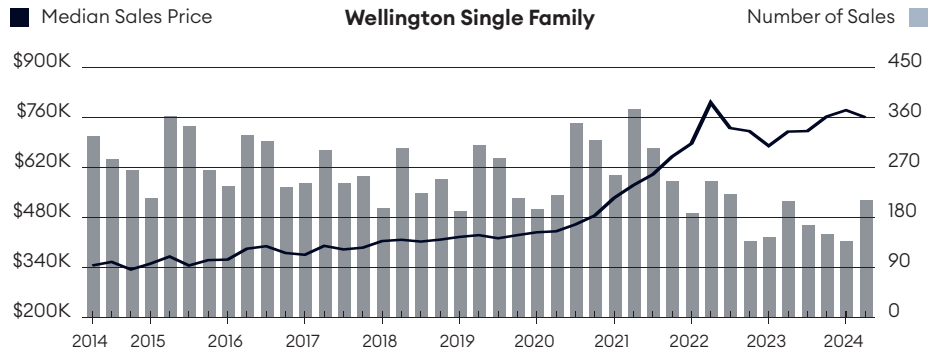
- **19.5%**
Sales Closed Sales

+ **154.1%**
Inventory Total Inventory

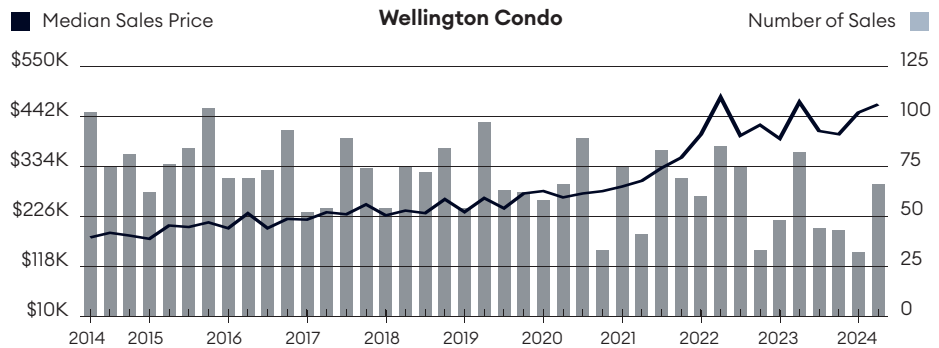
+ **44 days**
Marketing Time Days on Market

- Single family price trend indicators showed mixed year over year results as sales rose

- Condo price trend indicators and sales declined annually



Wellington Single Family Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$1,265,735	0.5%	\$1,259,718	0.1%	\$1,264,107
Average Price Per Sq Ft	\$446	-2.2%	\$456	-4.5%	\$467
Median Sales Price	\$760,000	-2.6%	\$780,000	5.6%	\$720,000
Number of Sales (Closed)	211	54.0%	137	1.4%	208
Days on Market (From Last List Date)	66	-7.0%	71	22.2%	54
Listing Discount (From Last List Price)	5.9%		7.5%		7.2%
Listing Inventory	344	6.8%	322	66.2%	207
Months of Supply	4.9	-31.0%	7.1	63.3%	3.0
Average Square Feet	2,788	0.9%	2,763	3.0%	2,708



Wellington Condo Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$552,227	-12.1%	\$628,016	-14.3%	\$644,644
Average Price Per Sq Ft	\$333	-7.2%	\$359	-15.7%	\$395
Median Sales Price	\$467,500	3.9%	\$450,000	-1.1%	\$472,500
Number of Sales (Closed)	66	106.3%	32	-19.5%	82
Days on Market (From Last List Date)	70	18.6%	59	169.2%	26
Listing Discount (From Last List Price)	7.2%		6.5%		4.0%
Listing Inventory	94	-9.6%	104	154.1%	37
Months of Supply	4.3	-56.1%	9.8	207.1%	1.4
Average Square Feet	1,658	-5.2%	1,749	1.6%	1,632



Prepared by Miller Samuel Real Estate Appraisers & Consultants

Single family sales rose 1.4% to 211 for the second annual increase in three quarters as their listing inventory pressed higher, rising 66.2% to 344 for the fourth consecutive gain. 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 4.9 months, 63.3%

slower than the same period last year. Single family cash buyers accounted for 45.5% of all buyers, up from 45.2% last year. Condo sales declined by 19.5% year over year to 66, below the 711 second-quarter average for the decade. Listing inventory surged by more than double to 94 over the same period, slowing the market pace to 4.3 months.

Condo median sales price slipped 1.1% to \$467,500, the third-highest level on record. The single family luxury market, representing the top ten percent of all single family sales, started at \$2,420,000 and had a median sales price of \$4,925,000 to the second-highest on record, up 34.9% year over year.

Luxury

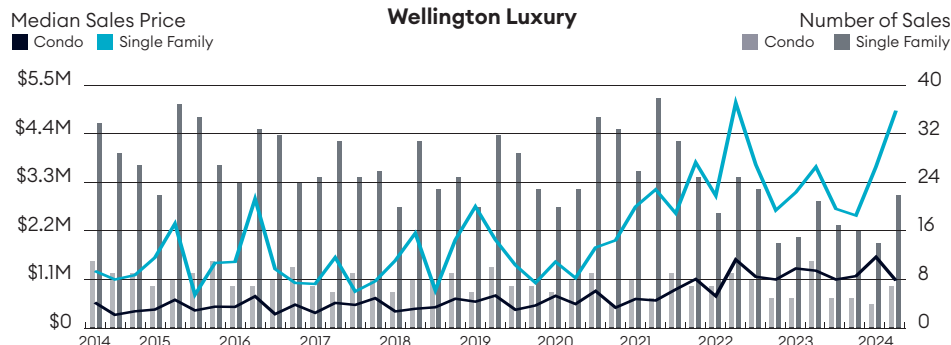
- Single family median sales price surged annually for the second time
- Single family listing inventory declined year over year for the first time in seven quarters
- Condo median sales price declined annually for the first time in three quarters
- Condo listing inventory increased year over year for the fifth time

Luxury Single Family Mix	Sales Share	Volume Share
> \$5M (%)	5.2%	27.9%
\$1M - \$5M (%)	28.4%	36.5%
Min. - \$1M (%)	66.4%	35.5%

Luxury Condo Mix	Sales Share	Volume Share
> \$1M (%)	71.4%	76.7%
\$500K - \$1M (%)	14.3%	11.3%
Min. - \$500K (%)	0.0%	0.0%

Single Family With Two+ Acres

- Median sales price rose year over year for the fourth time
- Sales increased year over year for the second time in three quarters
- Listing inventory expanded annually for the sixth time



Luxury Single Family Matrix (Top 10% of Sales)	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$5,031,318	5.8%	\$4,756,250	-6.3%	\$5,370,810
Average Price per Sq Ft	\$1,065	2.3%	\$1,041	-13.5%	\$1,231
Median Sales Price	\$4,925,000	34.7%	\$3,655,000	34.9%	\$3,650,000
Number of Sales (Closed)	22	57.1%	14	4.8%	21
Days on Market (From Last List Date)	127	-1.6%	129	22.1%	104
Listing Discount (From Last List Price)	7.2%		9.6%		11.4%
Listing Inventory	72	-30.8%	104	-5.3%	76
Months of Supply	9.8	-56.1%	22.3	-10.1%	10.9
Entry Price Threshold	\$2,420,000	-3.7%	\$2,512,500	5.2%	\$2,300,000
Average Square Feet	4,678	2.4%	4,567	7.2%	4,362

Luxury Condo Matrix (Top 10% of Sales)	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$1,198,143	-24.6%	\$1,588,500	-19.3%	\$1,484,000
Average Price per Sq Ft	\$538	-27.2%	\$739	-18.0%	\$656
Median Sales Price	\$1,075,000	-33.2%	\$1,609,500	-17.3%	\$1,300,000
Number of Sales (Closed)	7	75.0%	4	-36.4%	11
Days on Market (From Last List Date)	47	11.9%	42	123.8%	21
Listing Discount (From Last List Price)	13.3%		8.7%		4.0%
Listing Inventory	21	31.3%	16	133.3%	9
Months of Supply	9.0	-25.0%	12.0	260.0%	2.5
Entry Price Threshold	\$950,000	-21.5%	\$1,210,000	-24.0%	\$1,250,000
Average Square Feet	2,228	3.6%	2,150	-1.5%	2,261

Wellington Single Family 2+ Acres Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$4,083,692	24.7%	\$3,275,000	-42.0%	\$7,043,636
Average Price per Sq Ft	\$994	9.7%	\$906	-35.9%	\$1,550
Median Sales Price	\$4,545,000	40.9%	\$3,225,000	14.2%	\$3,980,000
Number of Sales (Closed)	13	85.7%	7	18.2%	11
Days on Market (From Last List Date)	115	23.7%	93	5.5%	109
Listing Discount (From Last List Price)	8.0%		14.0%		13.8%
Listing Inventory	47	-30.9%	68	4.4%	45
Months of Supply	10.8	-62.9%	29.1	-12.2%	12.3
Average Square Feet	3,942	9.1%	3,613	-13.3%	4,545

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

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