

# Elliman Report

## Q3-2024 Vero Beach, FL Sales

### Single Family

#### Dashboard

YEAR-OVER-YEAR

- 17.0%  
Prices Median Sales Price

+ 16.4%  
Sales Closed Sales

+ 28.6%  
Inventory Total Inventory

+ 3.0%  
Negotiability  
Listing Discount

### Condo

#### Dashboard

YEAR-OVER-YEAR

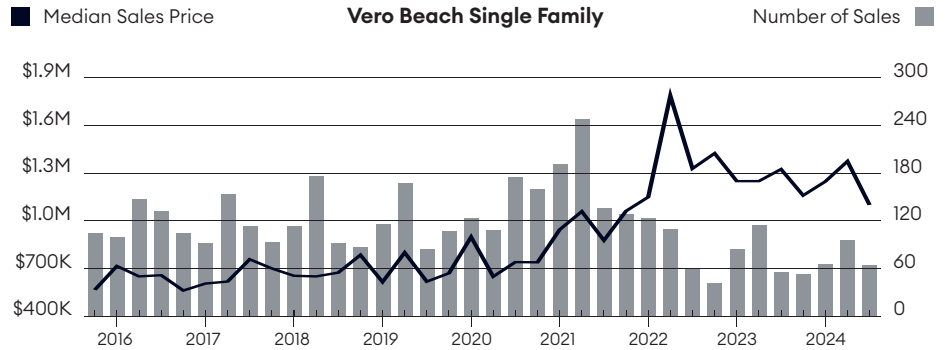
+ 10.7%  
Prices Median Sales Price

- 39.4%  
Sales Closed Sales

+ 124.1%  
Inventory Total Inventory

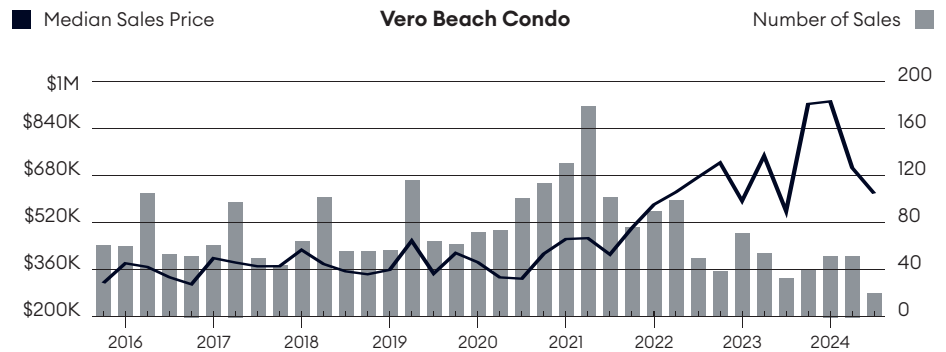
+ 2.1%  
Negotiability  
Listing Discount

- Single family price trend indicators showed mixed annual results as sales jumped over the same period
- Condo sales declined as listing inventory expanded from the year-ago quarter
- Most of Johns Island single family and condo price trend indicators and sales declined annually



Vero Beach Single Family Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$1,756,981	-6.4%	\$1,876,491	12.4%	\$1,562,507
Average Price Per Sq Ft	\$663	9.6%	\$605	15.9%	\$572
Median Sales Price	\$1,100,000	-20.0%	\$1,375,000	-17.0%	\$1,325,000
Number of Sales (Closed)	64	-33.3%	96	16.4%	55
Days on Market (From Last List Date)	111	0.0%	111	-15.3%	131
Listing Discount (From Last List Price)	9.7%		9.8%		6.7%
Listing Inventory	153	-17.3%	185	28.6%	119
Months of Supply	7.2	24.1%	5.8	10.8%	6.5
Average Square Feet	2,616	-10.2%	2,912	0.0%	2,615

Analysis covers zip code 32963 but excludes the Johns Island market



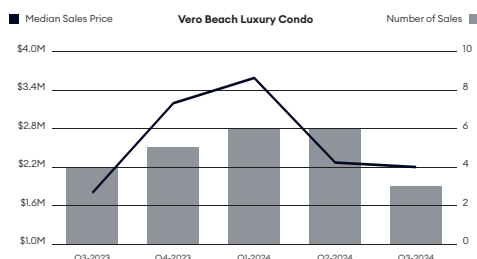
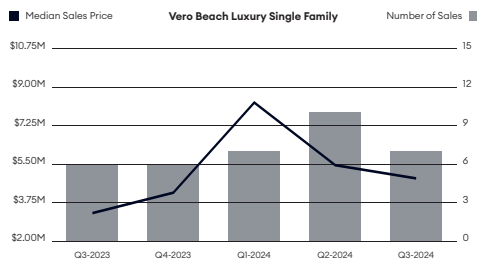
Vero Beach Condo Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$920,967	6.1%	\$868,423	9.5%	\$841,038
Average Price Per Sq Ft	\$521	9.2%	\$477	7.0%	\$487
Median Sales Price	\$620,000	-12.4%	\$707,500	10.7%	\$560,000
Number of Sales (Closed)	20	-61.5%	52	-39.4%	33
Days on Market (From Last List Date)	115	22.3%	94	45.6%	79
Listing Discount (From Last List Price)	8.0%		6.1%		5.9%
Listing Inventory	121	-10.4%	135	124.1%	54
Months of Supply	18.2	133.3%	7.8	271.4%	4.9
Average Square Feet	1,796	5.9%	1,696	6.2%	1,691

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)	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$5,929,857	-2.2%	\$6,062,033	72.8%	\$3,430,833
Average Price per Sq Ft	\$1,380	30.9%	\$1,054	62.9%	\$847
Median Sales Price	\$4,850,000	-11.0%	\$5,450,000	48.2%	\$3,272,500
Number of Sales (Closed)	7	-30.0%	10	16.7%	6
Days on Market (From Last List Date)	123	-16.9%	148	1.7%	121
Listing Discount (From Last List Price)	12.4%		14.5%		7.0%
Listing Inventory	30	-23.1%	39	-41.2%	51
Months of Supply	12.9	10.3%	11.7	-49.4%	25.5
Entry Price Threshold	\$3,492,000	0.0%	\$3,492,000	29.3%	\$2,700,000
Average Square Feet	5,194	-5.6%	5,503	2.9%	5,048

Luxury Condo Matrix (Top 10% of Sales)	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$2,300,000	1.9%	\$2,256,667	20.3%	\$1,911,750
Average Price per Sq Ft	\$784	-14.2%	\$914	5.4%	\$744
Median Sales Price	\$2,200,000	-3.1%	\$2,270,000	22.3%	\$1,798,500
Number of Sales (Closed)	3	-50.0%	6	-25.0%	4
Days on Market (From Last List Date)	97	59.0%	61	54.0%	63
Listing Discount (From Last List Price)	7.9%		5.6%		9.0%
Listing Inventory	14	7.7%	13	100.0%	7
Months of Supply	14.0	115.4%	6.5	164.2%	5.3
Entry Price Threshold	\$1,750,000	20.7%	\$1,450,000	9.4%	\$1,600,000
Average Square Feet	2,935	6.6%	2,754	10.1%	2,665

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	73.4%	63.6%
Single Family Mortgage	26.6%	36.4%
Condo Cash	90.0%	81.8%
Condo Mortgage	10.0%	18.2%

Price	Current Quarter	Prior Year Quarter	Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family + Condo			Single Family Over	3.1%	9.1%
< \$350K	2.3%	0.0%	Single Family At	6.3%	5.5%
\$350K - \$499K	8.0%	12.4%	Single Family Under	90.6%	85.5%
\$500K - \$699K	8.0%	12.4%	Condo Over	5.0%	0.0%
\$700K - \$999K	27.3%	23.7%	Condo At	5.0%	18.2%
\$1M - \$1.9M	34.1%	27.8%	Condo Under	90.0%	81.8%
\$2M+	20.5%	23.7%			

## By Sales Share Johns Island

Price	Current Quarter	Prior Year Quarter
Single Family		
< \$1M	0.0%	0.0%
\$1M - \$2.9M	0.0%	25.0%
\$3M - \$4.9M	50.0%	25.0%
\$5M - \$6.9M	0.0%	25.0%
> \$7M	50.0%	25.0%
Condo		
< \$1M	0.0%	40.0%
\$1M - \$2.9M	100.0%	40.0%
\$3M - \$4.9M	0.0%	20.0%
\$5M - \$6.9M	0.0%	0.0%
> \$7M	0.0%	0.0%

Johns Island Single Family Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$6,320,000	-6.7%	\$6,770,385	22.7%	\$5,152,750
Average Price Per Sq Ft	\$1,543	-8.5%	\$1,686	-2.3%	\$1,580
Median Sales Price	\$6,320,000	-0.5%	\$6,350,000	16.9%	\$5,405,500
Number of Sales (Closed)	2	-84.6%	13	-50.0%	4
Average Square Feet	4,096	2.0%	4,016	25.6%	3,260

Johns Island Condo Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$1,512,500	-50.1%	\$3,030,500	-30.5%	\$2,177,000
Average Price Per Sq Ft	\$1,049	-44.6%	\$1,895	-21.5%	\$1,337
Median Sales Price	\$1,512,500	-45.0%	\$2,750,000	-16.0%	\$1,800,000
Number of Sales (Closed)	2	-60.0%	5	-60.0%	5
Average Square Feet	1,442	-9.8%	1,599	-11.4%	1,628

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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