

Elliman Report

Q4-2024 Boca Raton, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

= 0.0%

Prices Median Sales Price

+ 2.8%

Sales Closed Sales

+ 6.1%

Inventory Total Inventory

+ 20 days

Marketing Time

Days On Market

Condo

Dashboard

YEAR-OVER-YEAR

- 1.2%

Prices Median Sales Price

- 12.4%

Sales Closed Sales

+ 34.6%

Inventory Total Inventory

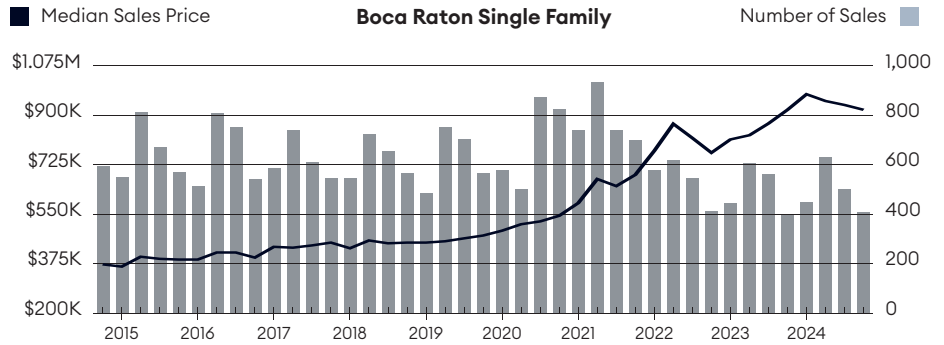
+ 24 days

Marketing Time

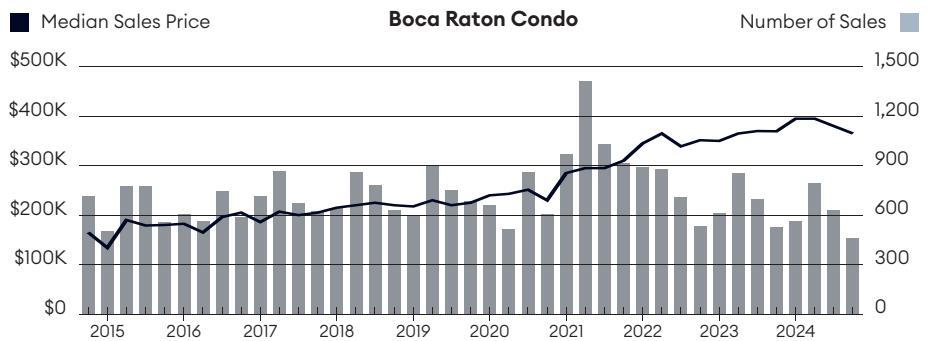
Days On Market

- Single family median sales price showed year over year stability as sales increased

- Condo median sales price slipped annually for the first time in five years



Boca Raton Single Family Matrix	Q4-2024	%Δ (QTR)	Q3-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$1,639,429	-3.9%	\$1,706,050	16.1%	\$1,412,130
Average Price Per Sq Ft	\$440	-24.9%	\$586	10.3%	\$399
Median Sales Price	\$919,900	-1.8%	\$937,000	0.0%	\$920,000
Number of Sales (Closed)	409	-18.2%	500	2.8%	398
Days on Market (From Last List Date)	65	20.4%	54	44.4%	45
Listing Discount (From Last List Price)	7.2%		7.9%		6.6%
Listing Inventory	749	2.6%	730	6.1%	706
Months of Supply	5.5	25.0%	4.4	3.8%	5.3
Average Square Feet	3,723	27.1%	2,930	5.1%	3,543



Boca Raton Condo Matrix	Q4-2024	%Δ (QTR)	Q3-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$570,678	1.7%	\$561,219	3.3%	\$552,224
Average Price Per Sq Ft	\$360	-5.0%	\$379	1.1%	\$356
Median Sales Price	\$365,000	-3.9%	\$380,000	-1.2%	\$369,500
Number of Sales (Closed)	461	-26.8%	630	-12.4%	526
Days on Market (From Last List Date)	75	11.9%	67	47.1%	51
Listing Discount (From Last List Price)	6.0%		6.2%		5.5%
Listing Inventory	1,444	6.3%	1,359	34.6%	1,073
Months of Supply	9.4	44.6%	6.5	54.1%	6.1
Average Square Feet	1,585	7.0%	1,481	2.2%	1,551

The median sales price of single family homes remained virtually unchanged year over year at \$919,900. Sales of single family homes increased by 2.8% to 409, marking the third

rise in four quarters, while listing inventory grew by 6.1% to 749 for the fifth consecutive time, still 30.1% below the same period five years ago. With listing inventory increasing



faster than sales, the pace of the single family market continued to decelerate. Consequently, months of supply, the time it would take to sell all listing inventory at the current sales rate, was 5.5 months, which is 3.8% slower than the same period last year. The median sales price for

condos dipped by 1.2% annually to \$365,000, while listing inventory surged by 34.6% to 1,444 during the same period. The luxury condo market, consisting of the top ten percent of all condo sales starting at \$1,095,000 this quarter, experienced a 13.1% decrease in listing

inventory year over year to 213, marking the first decline in ten quarters. The median sales price of luxury condo sales was \$1,500,000, falling 1% year over year but rising 66.7% over the past five years.

Luxury

- Single family price trend indicators continued to surge as average sales size expanded
- Single family listing inventory fell annually for the fourth time
- Condo price trend indicators showed mixed year over year results
- Condo listing inventory declined annually for the first time in ten quarters

Luxury Single Family Mix	Sales Share	Volume Share
> \$2M (%)	20.5%	54.9%
\$1M – \$2M (%)	24.0%	21.4%
Min. – \$1M (%)	55.5%	23.7%

Luxury Condo Mix	Sales Share	Volume Share
> \$2M (%)	4.1%	26.2%
\$1M – \$2M (%)	7.2%	16.1%
Min. – \$1M (%)	88.7%	57.7%

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

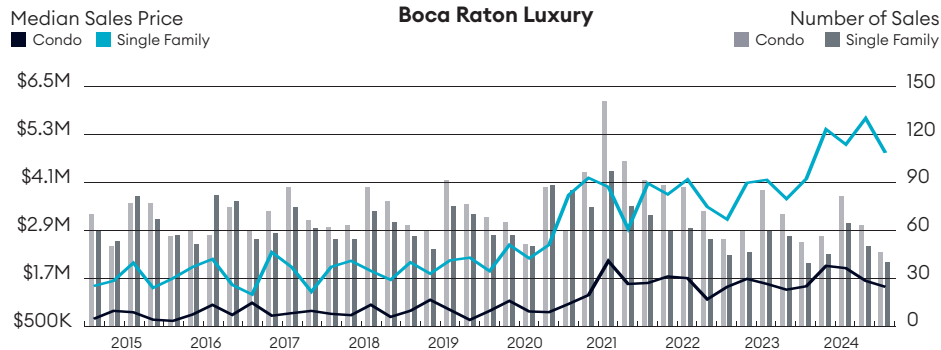
Single Family

- Single family price trend indicators and average sales size fell sharply year over year
- Single family listing inventory declined annually for the third time in four quarters

Condo

- Condo price trend indicators posted significant annual increases as sales fell
- Condo listing inventory rose year over year for the ninth 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)	Q4-2024	%Δ (QTR)	Q3-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$6,388,771	-5.3%	\$6,744,250	31.3%	\$4,867,250
Average Price Per Sq Ft	\$766	-30.2%	\$1,098	8.3%	\$707
Median Sales Price	\$4,850,000	-15.1%	\$5,714,649	15.5%	\$4,200,000
Number of Sales (Closed)	41	-19.6%	51	2.5%	40
Days on Market (From Last List Date)	172	17.0%	147	135.6%	73
Listing Discount (From Last List Price)	8.7%		10.2%		6.3%
Listing Inventory	173	0.0%	173	-31.6%	253
Months of Supply	12.7	24.5%	10.2	-33.2%	19.0
Entry Price Threshold	\$3,450,000	2.2%	\$3,375,000	32.7%	\$2,600,000
Average Square Feet	8,338	35.8%	6,142	21.1%	6,886

Luxury Condo Matrix (Top 10% of Sales)	Q4-2024	%Δ (QTR)	Q3-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$2,256,729	11.7%	\$2,020,561	9.4%	\$2,062,989
Average Price Per Sq Ft	\$830	-1.0%	\$838	4.4%	\$795
Median Sales Price	\$1,500,000	-9.1%	\$1,650,000	-1.0%	\$1,515,000
Number of Sales (Closed)	47	-26.6%	64	-11.3%	53
Days on Market (From Last List Date)	78	-7.1%	84	41.8%	55
Listing Discount (From Last List Price)	6.7%		7.6%		7.7%
Listing Inventory	213	-4.5%	223	-13.1%	245
Months of Supply	13.6	29.5%	10.5	-2.2%	13.9
Entry Price Threshold	\$1,095,000	-0.4%	\$1,099,000	16.3%	\$941,705
Average Square Feet	2,719	12.8%	2,411	5.6%	2,574

Highland Beach Single Family Matrix	Q4-2024	%Δ (QTR)	Q3-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$4,300,000	-0.2%	\$4,308,333	-75.1%	\$17,300,000
Average Price Per Sq Ft	\$1,253	36.5%	\$918	-35.1%	\$1,932
Median Sales Price	\$4,300,000	1.2%	\$4,250,000	-75.1%	\$17,300,000
Number of Sales (Closed)	1	-66.7%	3	-50.0%	2
Days on Market (From Last List Date)	73	135.5%	31	-13.1%	84
Listing Discount (From Last List Price)	11.5%		5.6%		6.6%

Highland Beach Condo Matrix	Q4-2024	%Δ (QTR)	Q3-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$1,145,062	-14.6%	\$1,341,434	15.4%	\$992,619
Average Price Per Sq Ft	\$644	-11.8%	\$730	6.3%	\$606
Median Sales Price	\$840,000	-22.2%	\$1,079,500	5.7%	\$795,000
Number of Sales (Closed)	29	-9.4%	32	-6.5%	31
Days on Market (From Last List Date)	97	14.1%	85	56.5%	62
Listing Discount (From Last List Price)	8.0%		7.3%		6.0%

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

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