

Elliman Report

Q4-2024 Delray Beach, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

- **6.3%**
Prices Median Sales Price
- **6.1%**
Sales Closed Sales
- + **17 days**
Marketing Time
Days on Market
- **0.7%**
Negotiability
Listing Discount

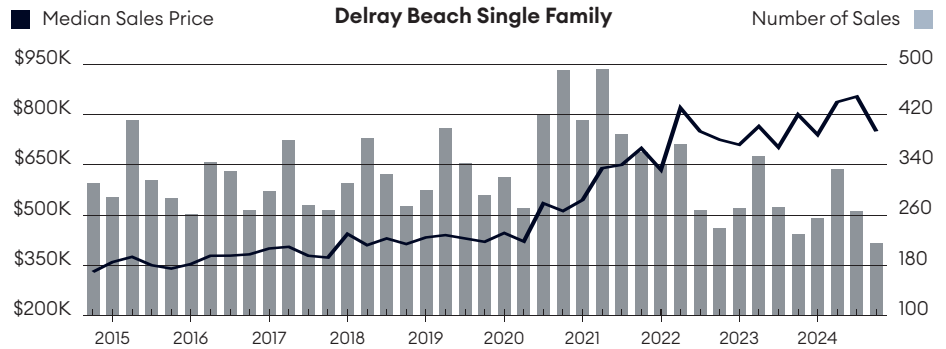
Condo

Dashboard

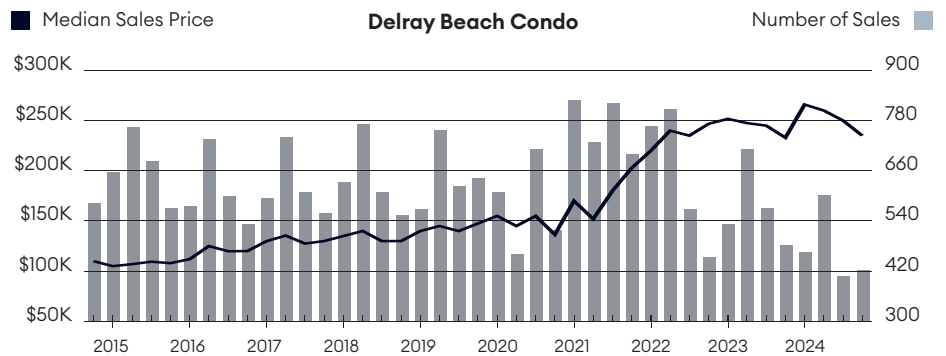
YEAR-OVER-YEAR

- + **0.9%**
Prices Median Sales Price
- **12.5%**
Sales Closed Sales
- + **32 days**
Marketing Time
Days on Market
- + **2.1%**
Negotiability
Listing Discount

- Single family price trend indicators fell from year-ago levels
- Single family listing inventory rose year over year for the eleventh time
- Condo price trend indicators continued to rise annually as sales declined



Delray Beach Single Family Matrix	Q4-2024	%Δ (QTR)	Q3-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$1,062,296	-11.4%	\$1,198,514	-10.8%	\$1,190,476
Average Price Per Sq Ft	\$462	-6.9%	\$496	-6.7%	\$495
Median Sales Price	\$750,000	-12.2%	\$854,000	-6.3%	\$800,000
Number of Sales (Closed)	215	-19.2%	266	-6.1%	229
Days on Market (From Last List Date)	57	-12.3%	65	42.5%	40
Listing Discount (From Last List Price)	6.0%		6.1%		6.7%
Listing Inventory	498	19.4%	417	17.2%	425
Months of Supply	6.9	46.8%	4.7	23.2%	5.6
Average Square Feet	2,335	-4.7%	2,449	-4.1%	2,434



Delray Beach Condo Matrix	Q4-2024	%Δ (QTR)	Q3-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$365,215	5.6%	\$345,806	11.6%	\$327,370
Average Price Per Sq Ft	\$301	6.0%	\$284	7.5%	\$280
Median Sales Price	\$235,000	-6.0%	\$250,000	0.9%	\$233,000
Number of Sales (Closed)	421	3.4%	407	-12.5%	481
Days on Market (From Last List Date)	76	10.1%	69	72.7%	44
Listing Discount (From Last List Price)	5.9%		5.1%		3.8%
Listing Inventory	1,308	9.9%	1,190	43.7%	910
Months of Supply	9.3	5.7%	8.8	63.2%	5.7
Average Square Feet	1,213	-0.4%	1,218	3.8%	1,169



Prepared by Miller Samuel Real Estate Appraisers & Consultants

The median sales price of single family homes decreased by 6.3% year over year to \$750,000. Sales of single family homes slid 6.1% to 215, while listing inventory rose 17.2% to 498 for the eleventh consecutive time, still 22.2% below the same period five years ago. With listing inventory increasing and sales declining, growth in the single family market continued to slow. As a result, the months of supply,

representing the time needed to sell all listing inventory at the current sales rate, was 6.9 months, reflecting a 23.2% slowdown compared to the same period last year. The median sales price for condos rose 0.9% annually to \$235,000, while listing inventory climbed 43.7% to 1,308 during the same timeframe. The luxury condo market, which includes the top ten percent of all condo

sales starting at \$485,000 this quarter, saw an 8.3% year over year increase in listing inventory, reaching 195, and rising for the fifth consecutive time. The median sales price for luxury condo sales was \$1,055,000, surging by 42.9% year over year and remaining up by 39.9% over the past five years.

Luxury

- Single family average sales size and price trend indicators fell from year-ago levels
- Single family listing inventory increased year over year for the second time
- Condo price trend indicators surged year over year
- Condo listing inventory increased annually at a diminishing rate for the fifth time

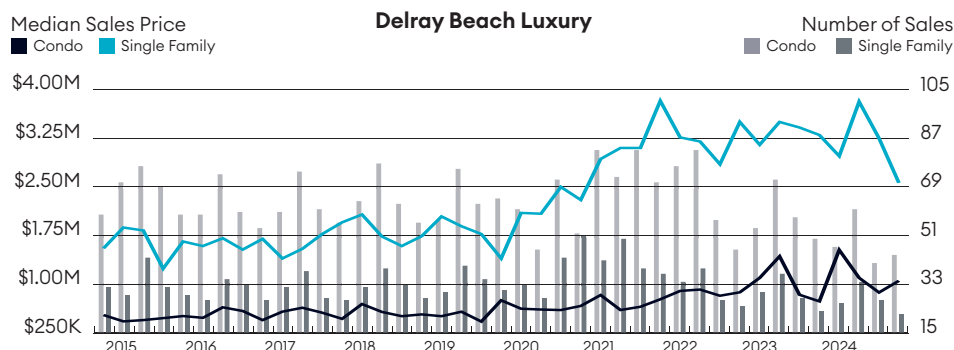
Luxury Single Family Mix	Sales Share	Volume Share
> \$1.5M (%)	19.1%	43.6%
\$500K - \$1.5M (%)	60.9%	48.7%
Min. - \$500K (%)	20.0%	7.8%

Luxury Condo Mix	Sales Share	Volume Share
> \$1.5M (%)	3.3%	28.3%
\$500K - \$1.5M (%)	5.9%	13.8%
Min. - \$500K (%)	90.7%	57.9%

This sub-category is the analysis of the top ten percent of all condo/townhouse and single-family sales in Delray Beach with the South Florida MLS. The data is also contained within the other markets presented.

East of Federal Highway Single Family & Condo

- Median sales price rose annually for the third time in four quarters
- Sales surged annually for the first time in more than a year
- Listing inventory pressed higher for the tenth quarter



Luxury Single Family Matrix (Top 10% of Sales)	Q4-2024	%Δ (QTR)	Q3-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$2,914,977	-21.1%	\$3,695,394	-24.2%	\$3,844,065
Average Price Per Sq Ft	\$738	-13.0%	\$848	-12.0%	\$839
Median Sales Price	\$2,562,500	-21.2%	\$3,250,000	-22.3%	\$3,300,000
Number of Sales (Closed)	22	-18.5%	27	-4.3%	23
Days on Market (From Last List Date)	72	-25.0%	96	26.3%	57
Listing Discount (From Last List Price)	8.0%		5.9%		7.1%
Listing Inventory	121	28.7%	94	26.0%	96
Months of Supply	16.5	58.7%	10.4	32.0%	12.5
Entry Price Threshold	\$2,275,000	-5.2%	\$2,400,000	-18.8%	\$2,800,000
Average Square Feet	3,949	-9.4%	4,359	-13.8%	4,579

Luxury Condo Matrix (Top 10% of Sales)	Q4-2024	%Δ (QTR)	Q3-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$1,525,077	18.9%	\$1,283,058	33.9%	\$1,138,610
Average Price Per Sq Ft	\$794	21.2%	\$655	25.2%	\$634
Median Sales Price	\$1,055,000	20.6%	\$875,000	42.9%	\$738,500
Number of Sales (Closed)	44	7.3%	41	-12.0%	50
Days on Market (From Last List Date)	81	-9.0%	89	68.8%	48
Listing Discount (From Last List Price)	6.4%		6.1%		2.5%
Listing Inventory	195	33.6%	146	8.3%	180
Months of Supply	13.3	24.3%	10.7	23.1%	10.8
Entry Price Threshold	\$485,000	-8.8%	\$532,000	2.1%	\$475,000
Average Square Feet	1,920	-2.0%	1,960	7.0%	1,795

East of Federal Highway Single Family & Condo Matrix	Q4-2024	%Δ (QTR)	Q3-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$1,589,596	-11.5%	\$1,795,659	-13.2%	\$1,831,972
Average Price Per Sq Ft	\$883	3.3%	\$855	5.1%	\$840
Median Sales Price	\$1,100,000	22.9%	\$895,000	2.3%	\$1,075,000
Number of Sales (Closed)	56	21.7%	46	30.2%	43
Days on Market (From Last List Date)	75	-29.2%	106	66.7%	45
Listing Discount (From Last List Price)	6.4%		7.5%		4.9%
Listing Inventory	167	98.8%	84	114.1%	78
Months of Supply	8.9	61.8%	5.5	64.8%	5.4
Average Square Feet	1,960	-1.8%	1,996	-8.4%	2,140

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

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