

Elliman Report

Q4-2024 Vero Beach, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

+ 29.3%
Prices Median Sales Price

- 28.3%
Sales Closed Sales

+ 53.4%
Inventory Total Inventory

- 1.7%
Negotiability Listing Discount

Condo

Dashboard

YEAR-OVER-YEAR

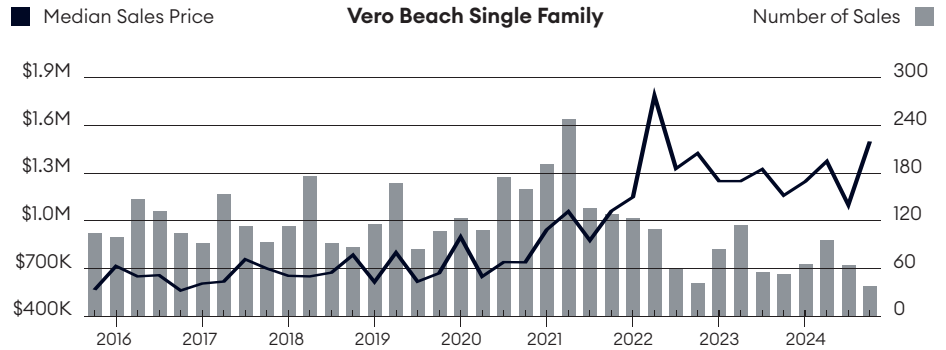
- 27.6%
Prices Median Sales Price

- 42.5%
Sales Closed Sales

+ 90.4%
Inventory Total Inventory

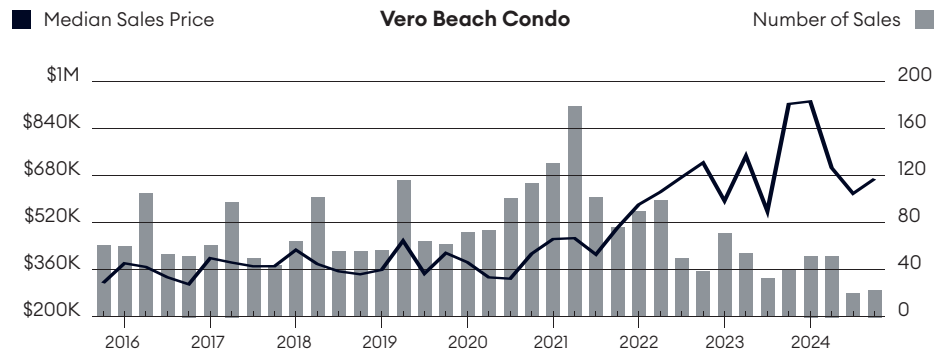
- 2.1%
Negotiability Listing Discount

- Single family price trend indicators surged year over year as sales declined
- Condo price trend indicators skewed lower by a sharp drop in average sales size
- Johns Island price trend indicators and average sales size for condos surged annually



| Vero Beach Single Family Matrix | Q4-2024 | %Δ (QTR) | Q3-2024 | %Δ (YR) | Q4-2023 |
|---|-------------|----------|-------------|---------|-------------|
| Average Sales Price | \$1,896,800 | 8.0% | \$1,756,981 | 18.2% | \$1,605,219 |
| Average Price Per Sq Ft | \$634 | -4.4% | \$663 | 14.9% | \$552 |
| Median Sales Price | \$1,500,000 | 36.4% | \$1,100,000 | 29.3% | \$1,160,000 |
| Number of Sales (Closed) | 38 | -40.6% | 64 | -28.3% | 53 |
| Days on Market (From Last List Date) | 120 | 8.1% | 111 | -7.0% | 129 |
| Listing Discount (From Last List Price) | 7.2% | | 9.7% | | 8.9% |
| Listing Inventory | 227 | 48.4% | 153 | 53.4% | 148 |
| Months of Supply | 17.9 | 148.6% | 7.2 | 113.1% | 8.4 |
| Average Square Feet | 2,791 | 6.7% | 2,616 | 3.4% | 2,699 |

Analysis covers zip code 32963 but excludes the Johns Island market



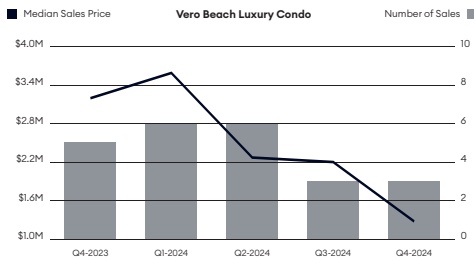
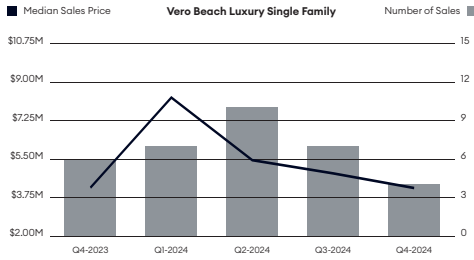
| Vero Beach Condo Matrix | Q4-2024 | %Δ (QTR) | Q3-2024 | %Δ (YR) | Q4-2023 |
|---|-----------|----------|-----------|---------|-------------|
| Average Sales Price | \$872,848 | -5.2% | \$920,967 | -26.8% | \$1,192,276 |
| Average Price Per Sq Ft | \$481 | -7.7% | \$521 | -9.8% | \$533 |
| Median Sales Price | \$670,000 | 8.1% | \$620,000 | -27.6% | \$925,000 |
| Number of Sales (Closed) | 23 | 15.0% | 20 | -42.5% | 40 |
| Days on Market (From Last List Date) | 121 | 5.2% | 115 | 26.0% | 96 |
| Listing Discount (From Last List Price) | 2.9% | | 8.0% | | 5.0% |
| Listing Inventory | 179 | 47.9% | 121 | 90.4% | 94 |
| Months of Supply | 23.3 | 28.0% | 18.2 | 228.2% | 7.1 |
| Average Square Feet | 1,431 | -20.3% | 1,796 | -21.8% | 1,830 |

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) | Q4-2024 | %Δ (QTR) | Q3-2024 | %Δ (YR) | Q4-2023 |
|--|-------------|----------|-------------|---------|-------------|
| Average Sales Price | \$4,229,875 | -28.7% | \$5,929,857 | -4.0% | \$4,405,417 |
| Average Price per Sq Ft | \$1,249 | -9.5% | \$1,380 | 59.5% | \$783 |
| Median Sales Price | \$4,185,000 | -13.7% | \$4,850,000 | -0.4% | \$4,200,000 |
| Number of Sales (Closed) | 4 | -42.9% | 7 | -33.3% | 6 |
| Days on Market (From Last List Date) | 144 | 17.1% | 123 | -37.7% | 231 |
| Listing Discount (From Last List Price) | 4.9% | | 12.4% | | 11.5% |
| Listing Inventory | 54 | 80.0% | 30 | 10.2% | 49 |
| Months of Supply | 40.5 | 214.0% | 12.9 | 65.3% | 24.5 |
| Entry Price Threshold | \$3,492,000 | 0.0% | \$3,492,000 | 29.3% | \$2,700,000 |
| Average Square Feet | 5,026 | -3.2% | 5,194 | -0.8% | 5,068 |

| Luxury Condo Matrix (Top 10% of Sales) | Q4-2024 | %Δ (QTR) | Q3-2024 | %Δ (YR) | Q4-2023 |
|---|-------------|----------|-------------|---------|-------------|
| Average Sales Price | \$2,448,704 | 6.5% | \$2,300,000 | -14.7% | \$2,870,500 |
| Average Price per Sq Ft | \$496 | -36.7% | \$784 | -49.3% | \$979 |
| Median Sales Price | \$1,275,000 | -42.0% | \$2,200,000 | -60.1% | \$3,195,000 |
| Number of Sales (Closed) | 3 | 0.0% | 3 | -40.0% | 5 |
| Days on Market (From Last List Date) | 131 | 35.1% | 97 | -29.9% | 187 |
| Listing Discount (From Last List Price) | -3.4% | | 7.9% | | 6.1% |
| Listing Inventory | 30 | 114.3% | 14 | 900.0% | 3 |
| Months of Supply | 30.0 | 114.3% | 14.0 | 1566.7% | 1.8 |
| Entry Price Threshold | \$1,255,000 | -28.3% | \$1,750,000 | -40.1% | \$2,095,000 |
| Average Square Feet | 2,551 | -13.1% | 2,935 | -12.6% | 2,918 |

Analysis covers zip code 32963 but excludes the Johns Island market

By Sales Share Vero Beach

| Finance | Current Quarter | Prior Year Quarter |
|------------------------|-----------------|--------------------|
| Single Family Cash | 71.1% | 75.5% |
| Single Family Mortgage | 28.9% | 24.5% |
| Condo Cash | 73.9% | 80.0% |
| Condo Mortgage | 26.1% | 20.0% |

Analysis covers zip code 32963 but excludes the Johns Island market

| Price | Current Quarter | Prior Year Quarter | Over/Under Last List | Current Quarter | Prior Year Quarter |
|-----------------------|-----------------|--------------------|----------------------|-----------------|--------------------|
| Single Family + Condo | | | Single Family Over | 0.0% | 3.8% |
| < \$350K | 2.7% | 0.0% | Single Family At | 5.3% | 5.7% |
| \$350K - \$499K | 6.8% | 3.9% | Single Family Under | 94.7% | 90.6% |
| \$500K - \$699K | 8.2% | 14.7% | Condo Over | 4.3% | 7.5% |
| \$700K - \$999K | 16.4% | 24.5% | Condo At | 17.4% | 20.0% |
| \$1M - \$1.9M | 32.9% | 32.4% | Condo Under | 78.3% | 72.5% |
| \$2M+ | 32.9% | 24.5% | | | |

By Sales Share Johns Island

| Price | Current Quarter | Prior Year Quarter |
|---------------|-----------------|--------------------|
| Single Family | | |
| < \$1M | 0.0% | 0.0% |
| \$1M - \$2.9M | 20.0% | 0.0% |
| \$3M - \$4.9M | 20.0% | 25.0% |
| \$5M - \$6.9M | 0.0% | 25.0% |
| > \$7M | 60.0% | 50.0% |
| Condo | | |
| < \$1M | 0.0% | 0.0% |
| \$1M - \$2.9M | 42.9% | 80.0% |
| \$3M - \$4.9M | 42.9% | 20.0% |
| \$5M - \$6.9M | 14.3% | 0.0% |
| > \$7M | 0.0% | 0.0% |

| Johns Island Single Family Matrix | Q4-2024 | %Δ (QTR) | Q3-2024 | %Δ (YR) | Q4-2023 |
|-----------------------------------|-------------|----------|-------------|---------|-------------|
| Average Sales Price | \$5,970,000 | -5.5% | \$6,320,000 | -24.8% | \$7,938,750 |
| Average Price Per Sq Ft | \$1,502 | -2.7% | \$1,543 | -4.6% | \$1,575 |
| Median Sales Price | \$7,400,000 | 17.1% | \$6,320,000 | -8.4% | \$8,075,000 |
| Number of Sales (Closed) | 5 | 150.0% | 2 | 25.0% | 4 |
| Average Square Feet | 3,976 | -2.9% | 4,096 | -21.1% | 5,041 |

| Johns Island Condo Matrix | Q4-2024 | %Δ (QTR) | Q3-2024 | %Δ (YR) | Q4-2023 |
|---------------------------|-------------|----------|-------------|---------|-------------|
| Average Sales Price | \$3,475,371 | 129.8% | \$1,512,500 | 42.9% | \$2,432,500 |
| Average Price Per Sq Ft | \$1,664 | 58.6% | \$1,049 | 7.6% | \$1,547 |
| Median Sales Price | \$3,400,000 | 124.8% | \$1,512,500 | 47.8% | \$2,300,000 |
| Number of Sales (Closed) | 7 | 250.0% | 2 | 40.0% | 5 |
| Average Square Feet | 2,089 | 44.9% | 1,442 | 32.9% | 1,572 |

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

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