

# Elliman Report

## Q4-2024 Wellington, FL Sales

### Single Family

#### Dashboard

YEAR-OVER-YEAR

- 6.9%  
Prices Median Sales Price

- 4.7%  
Sales Closed Sales

+ 45.6%  
Inventory Total Inventory

+ 31 days  
Marketing Time  
Days on Market

### Condo

#### Dashboard

YEAR-OVER-YEAR

+ 5.5%  
Prices Median Sales Price

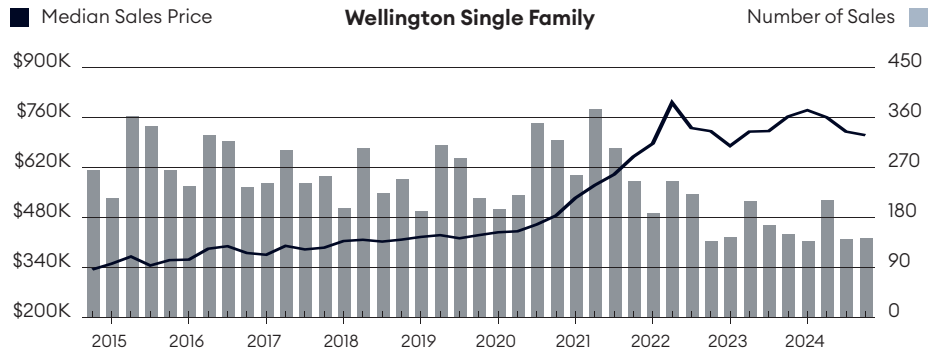
+ 11.6%  
Sales Closed Sales

+ 51.9%  
Inventory Total Inventory

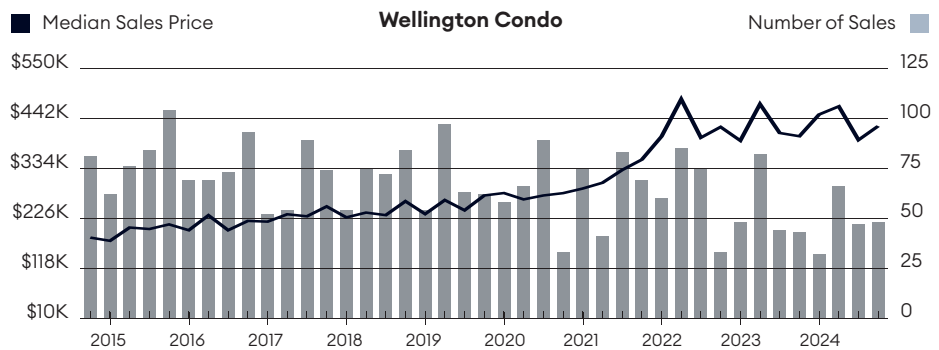
+ 30 days  
Marketing Time  
Days on Market

- Single family price trend indicators and sales declined year over year

- Condo median sales price and sales expanded annually



Wellington Single Family Matrix	Q4-2024	%Δ (QTR)	Q3-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$967,102	-24.1%	\$1,274,144	-19.6%	\$1,202,990
Average Price Per Sq Ft	\$373	-18.6%	\$458	-15.8%	\$443
Median Sales Price	\$710,000	-1.4%	\$720,000	-6.9%	\$762,250
Number of Sales (Closed)	141	0.7%	140	-4.7%	148
Days on Market (From Last List Date)	79	9.7%	72	64.6%	48
Listing Discount (From Last List Price)	4.6%		9.5%		7.0%
Listing Inventory	364	6.7%	341	45.6%	250
Months of Supply	7.7	5.5%	7.3	51.0%	5.1
Average Square Feet	2,544	-8.6%	2,783	-6.6%	2,725



Wellington Condo Matrix	Q4-2024	%Δ (QTR)	Q3-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$506,677	20.0%	\$422,234	-4.6%	\$531,105
Average Price Per Sq Ft	\$323	12.9%	\$286	-8.5%	\$353
Median Sales Price	\$425,000	7.6%	\$395,000	5.5%	\$403,000
Number of Sales (Closed)	48	2.1%	47	11.6%	43
Days on Market (From Last List Date)	64	23.1%	52	88.2%	34
Listing Discount (From Last List Price)	5.0%		4.1%		5.5%
Listing Inventory	120	10.1%	109	51.9%	79
Months of Supply	7.5	7.1%	7.0	36.4%	5.5
Average Square Feet	1,569	6.3%	1,476	4.3%	1,505



Prepared by Miller Samuel Real Estate Appraisers & Consultants

The median sales price of single family homes decreased by 6.9% year over year to \$710,000. Sales of single family homes fell by 4.7% to 141, while listing inventory rose by 45.6% to 364, marking the sixth consecutive increase; however, it remains 17.6% lower than the same period five years ago. With inventory increasing and sales decreasing, the pace of the single family market continued to slow. Consequently, the months

of supply, which indicate the time required to sell all listing inventory at the current sales rate, stood at 7.7 months, reflecting a 51% slowdown compared to the same period last year. The median sales price for condos rose 5.5% annually to \$425,000, the third-highest on record, while listing inventory increased by 51.9% to 120 during the same period. The luxury single family market, encompassing the top

ten percent of all single family sales starting at \$1,457,000 this quarter, saw a 52% year-over-year increase in listing inventory, reaching 149, marking its second rise. The median sales price for luxury condo sales was \$2,500,000, decreasing by 2% from the previous year but showing an increase of 143.9% over the past five years.

## Luxury

- Single family median sales price slipped year over year for the first time in four quarters
- Single family listing inventory increased for the second time
- Condo median sales price declined year over year for the third time as sales stabilized
- Condo listing inventory increased year over year for the seventh time

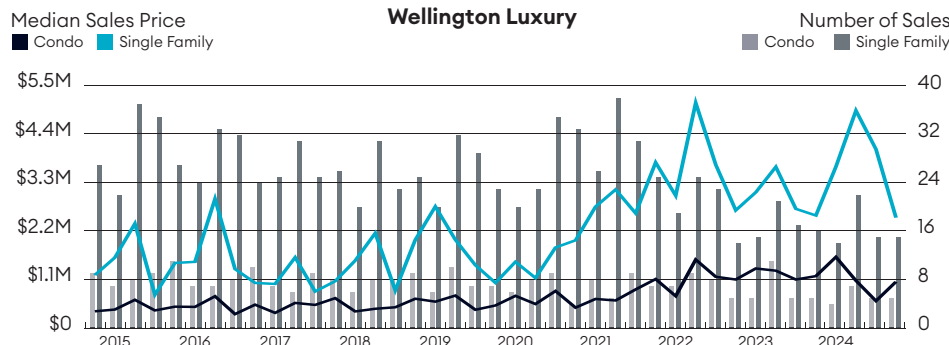
Luxury Single Family Mix	Sales Share	Volume Share
> \$5M (%)	1.4%	8.3%
\$1M – \$5M (%)	21.3%	38.6%
Min. – \$1M (%)	77.3%	53.1%

Luxury Condo Mix	Sales Share	Volume Share
> \$1M (%)	60.0%	66.8%
\$500K – \$1M (%)	40.0%	33.2%
Min. – \$500K (%)	0.0%	0.0%

## Single Family With Two+ Acres

- Median sales price and average sales price declined year over year
- Sales fell year over year for the third time in four quarters
- Listing inventory rose year over year for the eighth time



Luxury Single Family Matrix (Top 10% of Sales)	Q4-2024	%Δ (QTR)	Q3-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$2,951,467	-44.8%	\$5,348,000	-33.4%	\$4,433,516
Average Price per Sq Ft	\$767	-37.2%	\$1,221	-25.6%	\$1,031
Median Sales Price	\$2,500,000	-38.3%	\$4,050,000	-2.0%	\$2,550,000
Number of Sales (Closed)	15	0.0%	15	-6.3%	16
Days on Market (From Last List Date)	209	40.3%	149	77.1%	118
Listing Discount (From Last List Price)	4.8%		16.4%		10.9%
Listing Inventory	149	13.7%	131	52.0%	98
Months of Supply	29.8	13.7%	26.2	62.0%	18.4
Entry Price Threshold	\$1,457,000	-8.9%	\$1,600,000	-19.1%	\$1,800,000
Average Square Feet	3,799	-13.3%	4,381	-11.7%	4,302

Luxury Condo Matrix (Top 10% of Sales)	Q4-2024	%Δ (QTR)	Q3-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$1,159,600	68.8%	\$687,000	-15.0%	\$1,363,800
Average Price per Sq Ft	\$566	38.4%	\$409	-17.9%	\$689
Median Sales Price	\$1,050,000	70.7%	\$615,000	-10.8%	\$1,177,000
Number of Sales (Closed)	5	0.0%	5	0.0%	5
Days on Market (From Last List Date)	101	-9.0%	111	2.0%	99
Listing Discount (From Last List Price)	8.5%		6.8%		10.3%
Listing Inventory	29	-39.6%	48	52.6%	19
Months of Supply	17.4	-39.6%	28.8	52.6%	11.4
Entry Price Threshold	\$950,000	71.2%	\$555,000	2.5%	\$927,000
Average Square Feet	2,049	22.0%	1,680	3.5%	1,979

Wellington Single Family 2+ Acres Matrix	Q4-2024	%Δ (QTR)	Q3-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$2,101,750	-78.5%	\$9,770,000	-61.6%	\$5,472,222
Average Price per Sq Ft	\$584	-73.8%	\$2,226	-63.7%	\$1,609
Median Sales Price	\$2,128,500	-80.3%	\$10,800,000	-21.9%	\$2,725,000
Number of Sales (Closed)	4	-20.0%	5	-55.6%	9
Days on Market (From Last List Date)	132	-31.6%	193	57.1%	84
Listing Discount (From Last List Price)	-3.7%		17.6%		8.3%
Listing Inventory	65	27.5%	51	27.5%	51
Months of Supply	48.8	59.5%	30.6	187.1%	17.0
Average Square Feet	2,802	-36.2%	4,389	-17.6%	3,400

Questions or comments? Email report author Jonathan Miller at [jmiller@millersamuel.com](mailto:jmiller@millersamuel.com)  
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