

Elliman Report

Q1-2025

Boca Raton, FL Sales

Single Family Dashboard

YEAR-OVER-YEAR

+ 2.1%
Prices Median Sales Price

- 0.7%
Sales Closed Sales

+ 18.2%
Inventory Total Inventory

+ 12 days
Marketing Time Days On Market

Condo Dashboard

YEAR-OVER-YEAR

- 4.4%
Prices Median Sales Price

- 7.0%
Sales Closed Sales

+ 27.1%
Inventory Total Inventory

+ 24 days
Marketing Time Days On Market

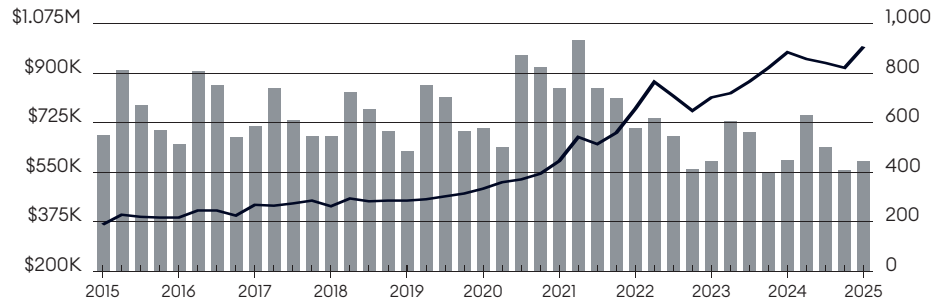
- Single family median sales price rose to the highest level on record, more than double five years ago

- Condo median sales price declined year over year for the second time

Median Sales Price

Boca Raton Single Family

Number of Sales

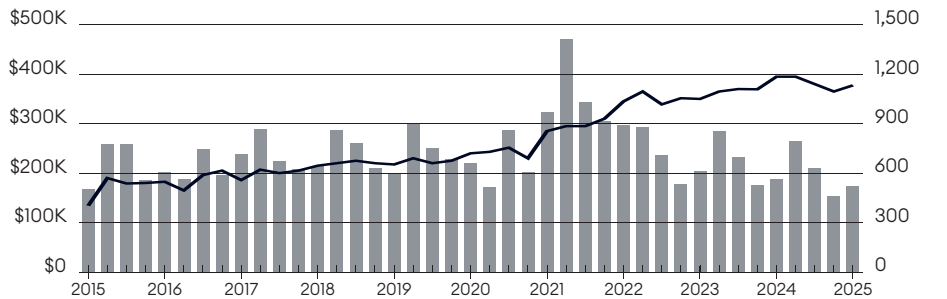


Boca Raton Single Family Matrix	Q1-2025	%Δ (QTR)	Q4-2024	%Δ (YR)	Q1-2024
Average Sales Price	\$1,654,503	0.9%	\$1,639,429	-10.7%	\$1,852,707
Average Price Per Sq Ft	\$445	1.1%	\$440	-8.1%	\$484
Median Sales Price	\$995,000	8.2%	\$919,900	2.1%	\$975,000
Number of Sales (Closed)	443	8.3%	409	-0.7%	446
Days on Market (From Last List Date)	69	6.2%	65	21.1%	57
Listing Discount (From Last List Price)	8.1%		7.2%		8.6%
Listing Inventory	787	5.1%	749	18.2%	666
Months of Supply	5.3	-3.6%	5.5	17.8%	4.5
Average Square Feet	3,722	0.0%	3,723	-2.9%	3,834

Median Sales Price

Boca Raton Condo

Number of Sales



Boca Raton Condo Matrix	Q1-2025	%Δ (QTR)	Q4-2024	%Δ (YR)	Q1-2024
Average Sales Price	\$630,178	10.4%	\$570,678	-0.2%	\$631,225
Average Price Per Sq Ft	\$386	7.2%	\$360	-1.3%	\$391
Median Sales Price	\$377,500	3.4%	\$365,000	-4.4%	\$395,000
Number of Sales (Closed)	522	13.2%	461	-7.0%	561
Days on Market (From Last List Date)	80	6.7%	75	42.9%	56
Listing Discount (From Last List Price)	6.9%		6.0%		6.3%
Listing Inventory	1,716	18.8%	1,444	27.1%	1,350
Months of Supply	9.9	5.3%	9.4	37.5%	7.2
Average Square Feet	1,633	3.0%	1,585	1.2%	1,614

The median sales price of a single family home rose by 2.1% to \$995,000, the highest on record and more than double that of the same period five years ago. Single family sales slipped by

0.7% to 443 compared to the same quarter last year. Listing inventory for single family homes continued to expand, rising by 18.2% to 787, but remained 23.1% below the first quarter



Prepared by Miller Samuel Real Estate Appraisers & Consultants

of 2020. With listing inventory expanded as sales decreased, the pace of the single family market slowed. Consequently, the months of supply, the time it would take to sell all listing inventory at the current sales rate, was 5.3 months, 17.8% slower than the same period last year. The median sales

price for condos declined by 4.4% annually to \$377,500, while condo sales decreased by 7% year over year to 522 as listing inventory rose by 27.1% to 1,716 during the same timeframe. The luxury condo market, comprising the top ten percent of all condo sales starting at \$1,270,000

this quarter, had a median sales price of \$1,815,000, down 10.4% annually. Luxury condo inventory expanded by 36.9% to 271, which is 8.1% below the same period five years ago.

Luxury

- Single family price trend indicators skewed lower by an annual drop in average sales size
- Single family listing inventory rose annually for the first time in five quarters
- Condo price trend indicators continued to show mixed annual results
- Condo listing inventory rose year over year for the tenth time in eleven quarters

Luxury Single Family Mix	Sales Share	Volume Share
> \$2M (%)	21.4%	55.3%
\$1M – \$2M (%)	28.0%	23.4%
Min. – \$1M (%)	50.6%	21.3%
Luxury Condo Mix	Sales Share	Volume Share
> \$2M (%)	4.4%	28.1%
\$1M – \$2M (%)	9.6%	20.8%
Min. – \$1M (%)	86.0%	51.1%

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 showed mixed year over year results as sales declined
- Single family listing inventory declined annually for the first time in three quarters

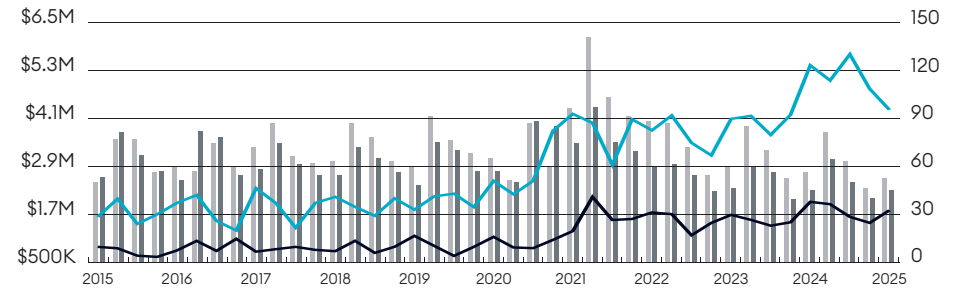
Condo

- Condo sales increased annually for the first time in three quarters as price trend indicators declined
- Condo listing inventory has seen annual gains for more than two years

This sub-category is the analysis of Highland Beach sales. The data is also contained within the other markets presented.

Median Sales Price

■ Condo ■ Single Family



Luxury Single Family Matrix (Top 10% of Sales)	Q1-2025	%Δ (QTR)	Q4-2024	%Δ (YR)	Q1-2024
Average Sales Price	\$6,175,815	-3.3%	\$6,388,771	-26.2%	\$8,366,881
Average Price Per Sq Ft	\$810	5.7%	\$766	-17.1%	\$977
Median Sales Price	\$4,325,500	-10.8%	\$4,850,000	-20.5%	\$5,437,500
Number of Sales (Closed)	46	12.2%	41	0.0%	46
Days on Market (From Last List Date)	127	-26.2%	172	42.7%	89
Listing Discount (From Last List Price)	11.6%		8.7%		10.5%
Listing Inventory	213	23.1%	173	17.7%	181
Months of Supply	13.9	9.4%	12.7	17.8%	11.8
Entry Price Threshold	\$3,050,000	-11.6%	\$3,450,000	-15.3%	\$3,600,000
Average Square Feet	7,622	-8.6%	8,338	-11.0%	8,562
Luxury Condo Matrix (Top 10% of Sales)	Q1-2025	%Δ (QTR)	Q4-2024	%Δ (YR)	Q1-2024
Average Sales Price	\$2,612,102	15.7%	\$2,256,729	8.0%	\$2,419,051
Average Price Per Sq Ft	\$898	8.2%	\$830	0.2%	\$896
Median Sales Price	\$1,815,000	21.0%	\$1,500,000	-10.4%	\$2,025,000
Number of Sales (Closed)	53	12.8%	47	-7.0%	57
Days on Market (From Last List Date)	92	17.9%	78	19.5%	77
Listing Discount (From Last List Price)	8.0%		6.7%		7.9%
Listing Inventory	271	27.2%	213	36.9%	198
Months of Supply	15.3	12.5%	13.6	47.1%	10.4
Entry Price Threshold	\$1,270,000	16.0%	\$1,095,000	-10.4%	\$1,417,500
Average Square Feet	2,910	7.0%	2,719	7.8%	2,699

Highland Beach Single Family Matrix	Q1-2025	%Δ (QTR)	Q4-2024	%Δ (YR)	Q1-2024
Average Sales Price	\$15,775,000	266.9%	\$4,300,000	5.1%	\$15,004,167
Average Price Per Sq Ft	\$1,431	14.2%	\$1,253	-11.3%	\$1,613
Median Sales Price	\$15,775,000	266.9%	\$4,300,000	-15.9%	\$18,762,500
Number of Sales (Closed)	2	100.0%	1	-33.3%	3
Days on Market (From Last List Date)	116	58.9%	73	-5.7%	123
Listing Discount (From Last List Price)	14.4%		11.5%		12.0%
Highland Beach Condo Matrix	Q1-2025	%Δ (QTR)	Q4-2024	%Δ (YR)	Q1-2024
Average Sales Price	\$1,012,934	-11.5%	\$1,145,062	-16.3%	\$1,210,802
Average Price Per Sq Ft	\$603	-6.4%	\$644	-14.0%	\$701
Median Sales Price	\$752,500	-10.4%	\$840,000	-22.4%	\$970,000
Number of Sales (Closed)	34	17.2%	29	17.2%	29
Days on Market (From Last List Date)	98	1.0%	97	100.0%	49
Listing Discount (From Last List Price)	7.9%		8.0%		6.3%

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

Douglas Elliman Real Estate
340 Royal Poinciana Way, Suite M302
Palm Beach, FL 33480
561.655.8600 | elliman.com

Miller Samuel Real Estate Appraisers & Consultants
21 West 38th Street, New York, NY 10018
212.768.8100 • millersamuel.com