

# Elliman Report

## Q1-2025

### Vero Beach, FL Sales

#### Single Family

##### Dashboard

YEAR-OVER-YEAR

- + 8.2%  
Prices Median Sales Price
- + 0.0%  
Sales Closed Sales
- + 39.7%  
Inventory Total Inventory
- 0.5%  
Negotiability Listing Discount

#### Condo

##### Dashboard

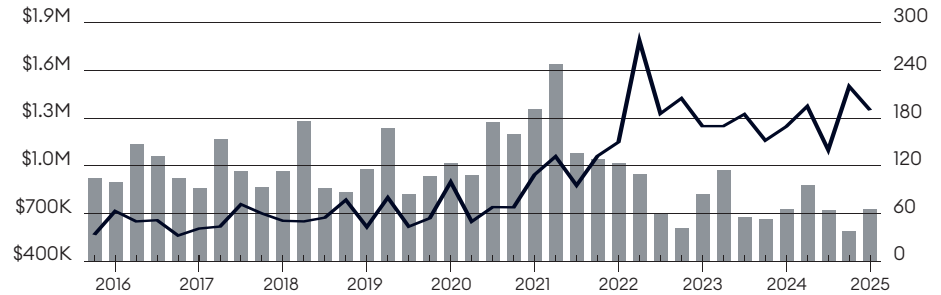
YEAR-OVER-YEAR

- 12.9%  
Prices Median Sales Price
- 30.8%  
Sales Closed Sales
- + 61.2%  
Inventory Total Inventory
- + 3.1%  
Negotiability Listing Discount
- Single family median sales price rose year over year as sales stabilized
- Condo price trend indicators moved lower as sales declined
- Johns Island median sales price for single families and condos moved higher annually

Median Sales Price

Vero Beach Single Family

Number of Sales



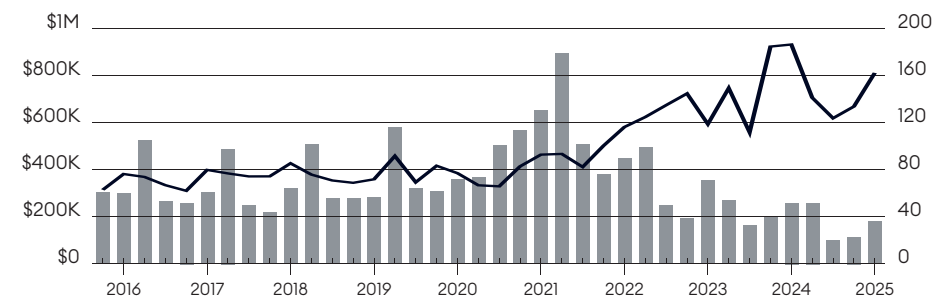
Vero Beach Single Family Matrix	Q1-2025	%Δ (QTR)	Q4-2024	%Δ (YR)	Q1-2024
Average Sales Price	\$1,772,453	-6.6%	\$1,896,800	-14.3%	\$2,067,450
Average Price Per Sq Ft	\$607	-4.3%	\$634	-12.2%	\$691
Median Sales Price	\$1,350,000	-10.0%	\$1,500,000	8.2%	\$1,247,500
Number of Sales (Closed)	65	71.1%	38	0.0%	65
Days on Market (From Last List Date)	102	-15.0%	120	-19.7%	127
Listing Discount (From Last List Price)	9.3%		7.2%		9.8%
Listing Inventory	278	22.5%	227	39.7%	199
Months of Supply	12.8	-28.5%	17.9	39.1%	9.2
Average Square Feet	3,025	8.4%	2,791	0.9%	2,997

Analysis covers zip code 32963 but excludes the Johns Island market

Median Sales Price

Vero Beach Condo

Number of Sales



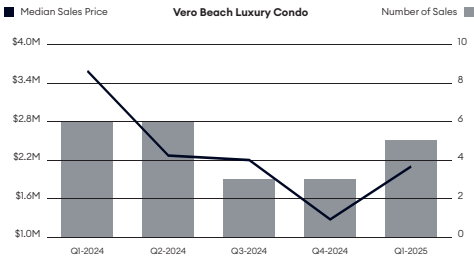
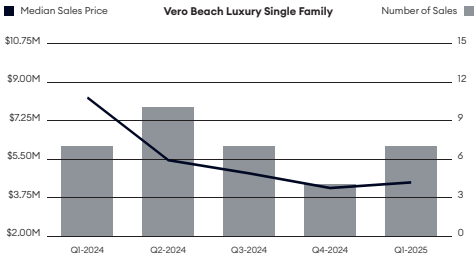
Vero Beach Condo Matrix	Q1-2025	%Δ (QTR)	Q4-2024	%Δ (YR)	Q1-2024
Average Sales Price	\$882,694	1.1%	\$872,848	-35.6%	\$1,369,810
Average Price Per Sq Ft	\$483	0.4%	\$481	-15.3%	\$570
Median Sales Price	\$813,000	21.3%	\$670,000	-12.9%	\$933,750
Number of Sales (Closed)	36	56.5%	23	-30.8%	52
Days on Market (From Last List Date)	96	-20.7%	121	-21.3%	122
Listing Discount (From Last List Price)	4.6%		2.9%		1.5%
Listing Inventory	224	25.1%	179	61.2%	139
Months of Supply	18.7	-19.7%	23.3	133.8%	8.0
Average Square Feet	1,773	23.9%	1,431	5.9%	1,675

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Prepared by Miller Samuel Real Estate Appraisers & Consultants

Luxury



Luxury Single Family Matrix (Top 10% of Sales)	Q1-2025	%Δ (QTR)	Q4-2024	%Δ (YR)	Q1-2024
Average Sales Price	\$5,045,000	19.3%	\$4,229,875	-29.6%	\$7,163,714
Average Price per Sq Ft	\$858	-31.3%	\$1,249	-28.6%	\$1,202
Median Sales Price	\$4,440,000	6.1%	\$4,185,000	-46.5%	\$8,296,000
Number of Sales (Closed)	7	75.0%	4	0.0%	7
Days on Market (From Last List Date)	105	-27.1%	144	-50.0%	210
Listing Discount (From Last List Price)	13.7%		4.9%		11.3%
Listing Inventory	65	20.4%	54	132.1%	28
Months of Supply	27.9	-31.1%	40.5	132.5%	12.0
Entry Price Threshold	\$3,500,000	0.2%	\$3,492,000	-22.2%	\$4,500,000
Average Square Feet	5,878	17.0%	5,026	-7.1%	6,327

Luxury Condo Matrix (Top 10% of Sales)	Q1-2025	%Δ (QTR)	Q4-2024	%Δ (YR)	Q1-2024
Average Sales Price	\$1,990,000	-18.7%	\$2,448,704	-46.0%	\$3,687,366
Average Price per Sq Ft	\$913	84.1%	\$496	#DIV/0!	\$0
Median Sales Price	\$2,100,000	64.7%	\$1,275,000	-41.5%	\$3,588,136
Number of Sales (Closed)	5	66.7%	3	-16.7%	6
Days on Market (From Last List Date)	45	-65.6%	131	-90.9%	494
Listing Discount (From Last List Price)	4.0%		-3.4%		-7.6%
Listing Inventory	33	10.0%	30	560.0%	5
Months of Supply	19.8	-34.0%	30.0	692.0%	2.5
Entry Price Threshold	\$1,325,000	5.6%	\$1,255,000	-58.4%	\$3,182,978
Average Square Feet	2,149	-15.8%	2,551	N/A	0

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By Sales Share Vero Beach

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	86.2%	80.0%
Single Family Mortgage	13.8%	20.0%
Condo Cash	83.3%	84.6%
Condo Mortgage	16.7%	15.4%

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	3.1%	4.6%
< \$350K	2.7%	0.7%	Single Family At	12.3%	4.6%
\$350K - \$499K	6.2%	5.1%	Single Family Under	84.6%	90.8%
\$500K - \$699K	7.1%	10.9%	Condo Over	2.8%	19.2%
\$700K - \$999K	25.7%	21.2%	Condo At	19.4%	13.5%
\$1M - \$1.9M	34.5%	25.5%	Condo Under	77.8%	67.3%
\$2M+	23.9%	36.5%			

By Sales Share Johns Island

Price	Current Quarter	Prior Year Quarter
Single Family		
< \$1M	0.0%	0.0%
\$1M - \$2.9M	0.0%	25.0%
\$3M - \$4.9M	20.0%	25.0%
\$5M - \$6.9M	20.0%	33.3%
> \$7M	60.0%	16.7%
Condo		
< \$1M	14.3%	0.0%
\$1M - \$2.9M	71.4%	77.8%
\$3M - \$4.9M	14.3%	22.2%
\$5M - \$6.9M	0.0%	0.0%
> \$7M	0.0%	0.0%

Johns Island Single Family Matrix	Q1-2025	%Δ (QTR)	Q4-2024	%Δ (YR)	Q1-2024
Average Sales Price	\$8,577,000	43.7%	\$5,970,000	47.9%	\$5,797,958
Average Price Per Sq Ft	\$1,786	18.9%	\$1,502	17.1%	\$1,525
Median Sales Price	\$7,560,000	2.2%	\$7,400,000	74.3%	\$4,337,500
Number of Sales (Closed)	5	0.0%	5	-58.3%	12
Average Square Feet	4,803	20.8%	3,976	26.4%	3,801

Johns Island Condo Matrix	Q1-2025	%Δ (QTR)	Q4-2024	%Δ (YR)	Q1-2024
Average Sales Price	\$2,385,714	-31.4%	\$3,475,371	-5.7%	\$2,529,789
Average Price Per Sq Ft	\$1,355	-18.6%	\$1,664	-9.0%	\$1,489
Median Sales Price	\$2,250,000	-33.8%	\$3,400,000	3.4%	\$2,175,000
Number of Sales (Closed)	7	0.0%	7	-22.2%	9
Average Square Feet	1,761	-15.7%	2,089	3.6%	1,699

Questions or comments? Email report author  
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Methodology: [millersamuel.com/research-reports/methodology](https://millersamuel.com/research-reports/methodology)

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