

Elliman Report

Q1-2021 Boca Raton, FL Sales

Condo Dashboard

YEAR-OVER-YEAR

+ 18.8%
Prices Median Sales Price

+ 47.1%
Sales Closed Sales

- 36.9%
Inventory Total Inventory

- 3 days
Marketing Time
Days On Market

Single Family Dashboard

YEAR-OVER-YEAR

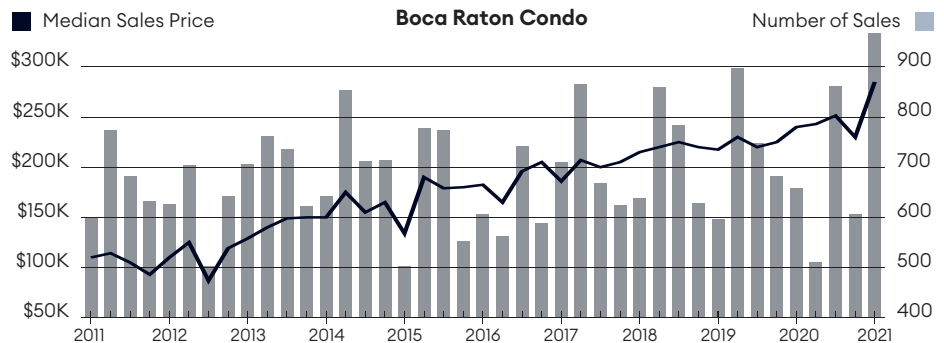
+ 19.9%
Prices Median Sales Price

+ 28.0%
Sales Closed Sales

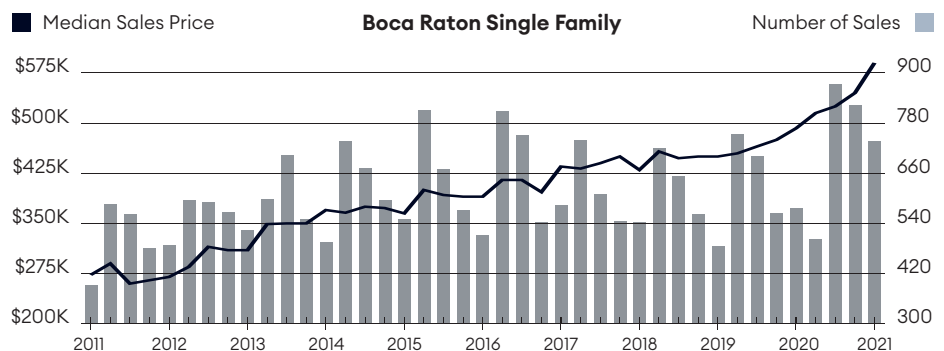
- 67.9%
Inventory Total Inventory

- 19 days
Marketing Time
Days On Market

- Condo sales surged year over year to a new record while listing inventory fell sharply over the same period
- Single family median sales price rose to a new record for the second straight quarter as listing inventory plummeted to a record low
- Luxury single family listing inventory fell year over year for the eighth straight decline to a new low



Boca Raton Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$449,450	25.1%	\$359,152	16.9%	\$384,369
Average Price Per Sq Ft	\$263	5.2%	\$250	14.3%	\$230
Median Sales Price	\$285,000	23.9%	\$230,000	18.8%	\$240,000
Number of Sales (Closed)	968	59.7%	606	47.1%	658
Days on Market (From Last List Date)	76	-3.8%	79	-3.8%	79
Listing Discount (From Last List Price)	5.1%		5.8%		6.8%
Listing Inventory	838	-32.4%	1,239	-36.9%	1,329
Months of Supply	2.6	-57.4%	6.1	-57.4%	6.1
Average Square Feet	1,709	18.9%	1,437	2.3%	1,671



Boca Raton Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,136,831	4.9%	\$1,083,661	35.2%	\$840,655
Average Price Per Sq Ft	\$293	2.1%	\$287	26.3%	\$232
Median Sales Price	\$590,000	8.3%	\$545,000	19.9%	\$492,250
Number of Sales (Closed)	737	-10.6%	824	28.0%	576
Days on Market (From Last List Date)	66	-4.3%	69	-22.4%	85
Listing Discount (From Last List Price)	6.0%		6.3%		6.7%
Listing Inventory	329	-42.6%	573	-67.9%	1,026
Months of Supply	1.3	-38.1%	2.1	-75.5%	5.3
Average Square Feet	3,897	3.1%	3,778	7.5%	3,624

The Boca Raton housing market saw record prices, heavy sales volume, and listing inventory falling to new lows. Byproducts of these market conditions were a rapidly moving pace and a multi-year 11.7%

market share high of bidding wars. Condo sales surged 47.1% to 968 from the year-ago quarter as listing inventory plunged 36.9% to a record low of 838 over the same period. As a result, the pace of



Prepared by Miller Samuel Real Estate Appraisers & Consultants

the condo market accelerated. The average months of supply, a measure of the number of months to sell all condo inventory at the current sales rate, was 2.6 months or 57.4% faster than the same period last year to the swiftest pace in nine years. Single family

median and average sales price jumped to new records of \$590,000 and \$1,136,831, respectively. The luxury single family market, representing the top ten percent of all single family sales, began at \$2,150,000 and rose to set a new median sales price

of \$4,223,625 and a record average sales price of \$5,178,756. Luxury single family listings fell to a new of 118 by plunging 61.3% from the prior-year quarter.

Luxury

- All condo price trend indicators surged annually to reach new records
- Condo listing inventory dropped annually to a new low
- Single family price trend indicators continued to rise to new records as sales size shifted higher to a new record
- Single family listing inventory dropped annually to a new low

Luxury Condo Mix	Sales Share	Volume Share
> \$2M (%)	2.4%	17.2%
\$1M – \$2M (%)	5.8%	17.3%
Min. – \$1M (%)	91.8%	65.5%

Luxury Single Family Mix	Sales Share	Volume Share
> \$2M (%)	12.1%	49.8%
\$1M – \$2M (%)	11.3%	14.2%
Min. – \$1M (%)	76.7%	36.0%

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

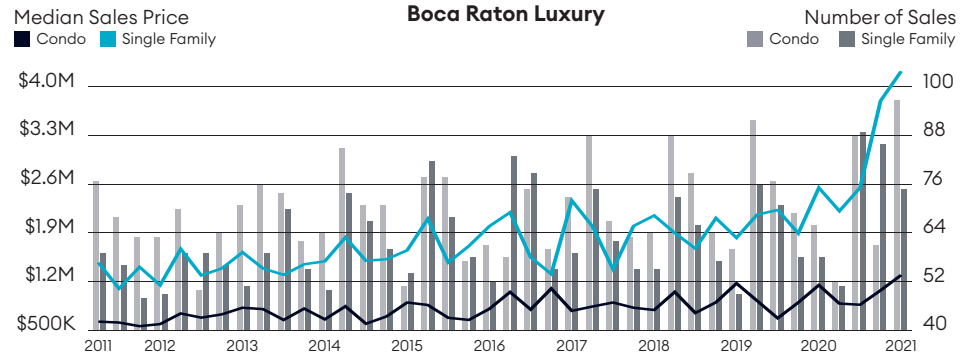
Condo

- Condo sales more than doubled year over year to a new record as marketing time fell
- Condo median sales price rose sharply to a new record

Single Family

- Single family average sales price and average price per square foot rose to new records
- Single family listing inventory fell to a new low as average sales size surged to a new record

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



Luxury Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,721,782	26.4%	\$1,361,777	2.3%	\$1,682,398
Average Price Per Sq Ft	\$546	1.9%	\$536	3.0%	\$530
Median Sales Price	\$1,295,000	20.5%	\$1,075,000	12.6%	\$1,150,000
Number of Sales (Closed)	97	59.0%	61	47.0%	66
Days on Market (From Last List Date)	140	29.6%	108	-2.8%	144
Listing Discount (From Last List Price)	6.7%		6.4%		8.2%
Listing Inventory	172	-39.6%	285	-41.7%	295
Months of Supply	5.3	-62.1%	14.0	-60.4%	13.4
Entry Price Threshold	\$905,000	19.5%	\$757,500	46.0%	\$620,000
Average Square Feet	3,151	23.9%	2,543	-0.7%	3,174

Luxury Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$5,178,756	2.8%	\$5,035,368	48.8%	\$3,481,339
Average Price Per Sq Ft	\$603	0.7%	\$599	38.0%	\$437
Median Sales Price	\$4,223,625	11.1%	\$3,800,000	65.7%	\$2,548,830
Number of Sales (Closed)	75	-12.8%	86	29.3%	58
Days on Market (From Last List Date)	181	2.3%	177	8.4%	167
Listing Discount (From Last List Price)	7.9%		8.2%		8.8%
Listing Inventory	118	-33.7%	178	-61.3%	305
Months of Supply	4.7	-24.2%	6.2	-70.3%	15.8
Entry Price Threshold	\$2,150,000	7.5%	\$2,000,000	38.0%	\$1,557,500
Average Square Feet	8,587	2.2%	8,400	7.8%	7,969

Highland Beach Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$950,446	40.6%	\$675,865	-15.9%	\$1,129,635
Average Price Per Sq Ft	\$437	23.1%	\$355	-6.6%	\$468
Median Sales Price	\$650,000	13.0%	\$575,000	23.1%	\$528,000
Number of Sales (Closed)	91	51.7%	60	145.9%	37
Days on Market (From Last List Date)	115	3.6%	111	-8.7%	126
Listing Discount (From Last List Price)	5.2%		6.4%		8.0%

Highland Beach Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$7,832,468	135.1%	\$3,332,000	95.8%	\$4,000,000
Average Price Per Sq Ft	\$841	69.6%	\$496	30.8%	\$643
Median Sales Price	\$4,256,225	60.6%	\$2,650,000	6.4%	\$4,000,000
Number of Sales (Closed)	7	0.0%	7	600.0%	1
Days on Market (From Last List Date)	141	-29.9%	201	984.6%	13
Listing Discount (From Last List Price)	8.3%		5.6%		-1.3%

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