

ELLI MAN REPORT

Q4 2017

DELRAY BEACH SALES

Quarterly Survey of
Delray Beach Residential Sales

DASHBOARD

year-over-year

SINGLE FAMILY

PRICES

Median Sales Price

2.5%

SALES

Closed Sales

0.0%

MARKETING TIME

Days on Market

5 days

NEGOTIABILITY

Listing Discount

1.2%

CONDO

PRICES

Median Sales Price

8.3%

SALES

Closed Sales

4.7%

MARKETING TIME

Days on Market

2 days

NEGOTIABILITY

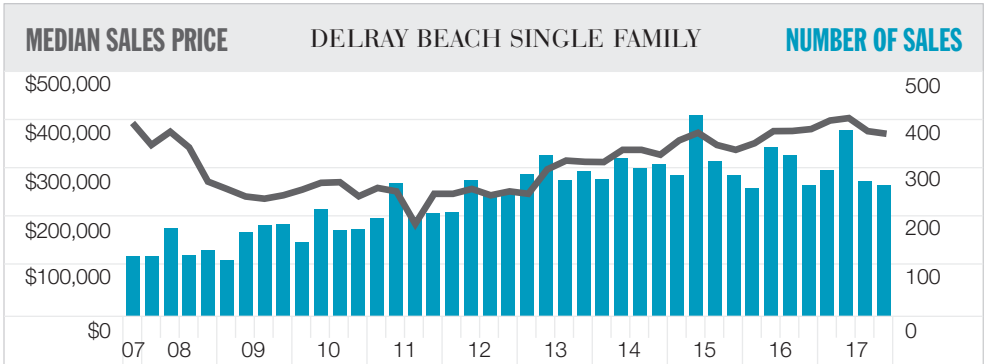
Listing Discount

0.3%

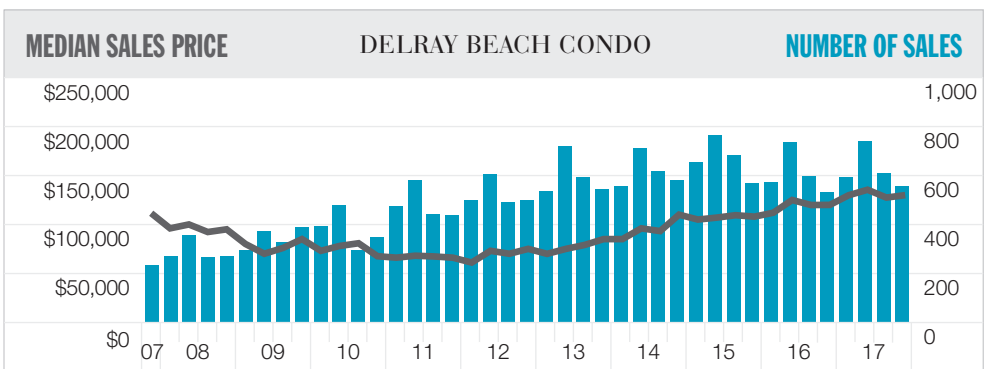
- Five out of six price trend indicators for condo and singlefamily sales moved higher
- Single-family sales were unchanged while condo sales expanded
- Listing inventory and marketing time slipped for both property types

The Douglas Elliman Report series is recognized as the industry standard for providing the state of the residential real estate market. The report includes an extensive suite of tools to help readers objectively identify and measure market trends, provide historical context to current information and provide comprehensive analysis of the results.

Delray Beach Market Matrix (Single Family)	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$640,155	4.4%	\$613,205	9.0%	\$587,252
Average Price Per Sq Ft	\$243	-2.0%	\$248	1.7%	\$239
Median Sales Price	\$372,889	-1.4%	\$378,250	-2.5%	\$382,500
Number of Sales (Closed)	268	-2.9%	276	0.0%	268
Days on Market (From Last List Date)	81	6.6%	76	-5.8%	86
Listing Discount (From Last List Price)	8.1%		10.5%		6.9%
Listing Inventory (Active)	705	20.3%	4.6%	-8.1%	767
Absorption Period (Months)	7.9	23.4%	-8.3%	-8.1%	8.6
Average Square Feet (Closed)	2,600	3.8%	2,505	3.3%	2,518



Delray Beach Market Matrix (Condo)	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$192,041	-0.7%	\$193,405	10.4%	\$173,881
Average Price Per Sq Ft	\$157	0.0%	\$157	9.8%	\$143
Median Sales Price	\$130,000	2.0%	\$127,500	8.3%	\$120,000
Number of Sales (Closed)	557	-8.5%	609	4.7%	532
Days on Market (From Last List Date)	65	-16.7%	78	-3.0%	67
Listing Discount (From Last List Price)	5.2%		0.0%		5.5%
Listing Inventory (Active)	1,051	21.6%	864	-4.3%	1,098
Absorption Period (Months)	5.7	32.6%	4.3	-8.1%	6.2
Average Square Feet (Closed)	1,225	-0.2%	1,228	0.6%	1,218



The Delray Beach condo market showed more price growth than the single-family market while both moved faster in the final quarter of 2017. Single-family median sales price declined 2.5%

to \$372,889, and average sales price rose 9% to \$640,155 respectively from the prior-year quarter. Condo median sales price rose 8.3% to \$130,000 and average sales price increased 10.4% to \$192,041 respectively over the same period. The change in average sales size showed limited influence in price trends. In the luxury market, representing the top 10% of all sales, the median

sales price for single-family sales increased 15% to \$1,955,000 and condos rose 4.3% to \$469,250 respectively from the year-ago quarter. The 23.2% jump in average sales size of a luxury single family sale to 5,948 square feet from the year-ago quarter skewed some price trend indicators higher. The submarket known as East of Federal Highway, known for high-end sales, showed a significant

gain in all price trend indicators despite the 13.3% decline in average sales size. In addition to rising prices, this submarket saw a 30.2% surge in sales to 69 and a 12.1% decline in listing inventory to 2,034 respectively from the same period a year ago.

LUXURY

- **Single-family price trends were mixed as average sales size surged**
- **Single-family marketing time fell while negotiability continued to expand**
- **Condo price trend indicators expanded despite smaller sales size**
- **Condo marketing time dropped sharply while negotiability slipped**

Luxury Mix Single Family	Sales Share	Volume Share
>\$1.5M (%)	6.0%	30.9%
\$500K - \$1.5M (%)	31.7%	39.9%
Min - \$500K (%)	62.3%	29.3%

Luxury Mix Condos	Sales Share	Volume Share
>\$1.5M (%)	0.9%	12.9%
\$500K - \$1.5M (%)	3.9%	13.5%
Min - \$500K (%)	95.2%	73.5%

Note: This sub-category is the analysis of the top ten percent of all condo/townhouse & single-family sales in Delray Beach with the South Florida MLS. The data is also contained within the other markets presented.

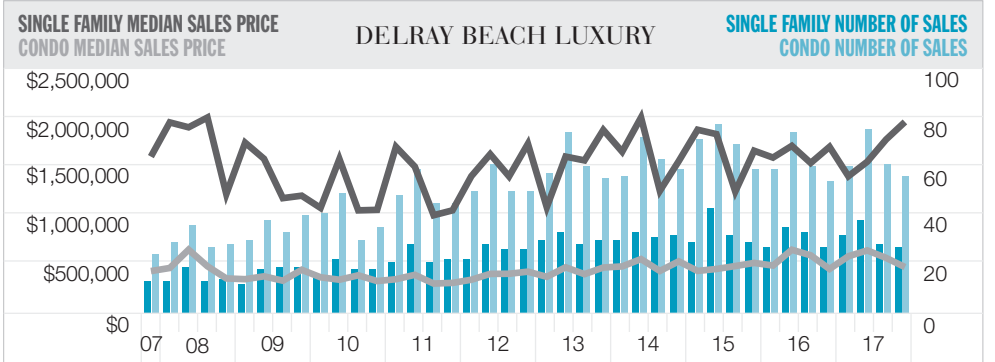
EAST OF FEDERAL HIGHWAY

SINGLE FAMILY & CONDO

- **Price trend indicators posted large gains despite decline in average sales size**
- **Number of sales surged as listing inventory declined**
- **Negotiability continued to expand as days on market moved faster**

Luxury Market Matrix (Single Family)	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$2,507,122	12.5%	\$2,227,750	25.5%	\$1,997,941
Average Price Per Sq Ft	\$392	-18.0%	\$478	-5.3%	\$414
Median Sales Price	\$1,955,000	10.1%	\$1,775,000	15.0%	\$1,700,000
Number of Sales (Closed)	27	-3.6%	28	0.0%	27
Days on Market (From Last List Date)	104	-16.1%	124	-27.3%	143
Listing Discount (From Last List Price)	10.4%		18.0%		8.3%
Listing Inventory (Active)	81	107.7%	39	1.3%	80
Absorption Period (Mos)	12.0	-33.3%	18.0	-14.3%	14.0
Entry Threshold	\$1,190,000	0.2%	\$1,188,000	-0.8%	\$1,200,000
Average Square Feet (Closed)	5,948	27.5%	4,664	23.2%	4,827

Luxury Market Matrix (Condo)	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$707,307	-4.3%	\$739,291	12.8%	\$626,833
Average Price Per Sq Ft	\$385	6.4%	\$362	16.7%	\$330
Median Sales Price	\$469,250	-16.7%	\$563,500	4.3%	\$450,000
Number of Sales (Closed)	56	-8.2%	61	3.7%	54
Days on Market (From Last List Date)	66	-46.3%	123	-40.0%	110
Listing Discount (From Last List Price)	4.9%		6.0%		5.0%
Listing Inventory (Active)	208	23.8%	168	-4.6%	218
Absorption Period (Months)	11.1	33.7%	8.3	-8.3%	12.1
Entry Threshold	\$330,000	-7.0%	\$355,000	15.8%	\$285,000
Average Square Feet (Closed)	1,836	-10.1%	2,043	-3.3%	1,899



East of Federal Highway Market Matrix (Single Family & Condo)	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$1,006,179	13.0%	\$890,126	13.2%	\$888,639
Average Price Per Sq Ft	\$459	0.4%	\$457	7.2%	\$428
Median Sales Price	\$588,750	5.1%	\$560,000	26.6%	\$465,000
Number of Sales (Closed)	69	-5.5%	73	30.2%	53
Days on Market (From Last List Date)	90	-16.7%	108	-33.3%	135
Listing Discount (From Last List Price)	10.3%		16.1%		7.8%
Listing Inventory (Active)	131	-31.1%	190	-12.1%	149
Absorption Period (Months)	5.7	-26.9%	7.8	-32.1%	8.4
Average Square Feet (Closed)	2,034	-0.5%	2,044	-13.3%	2,347

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