

# ELLIMAN

## REPORT

**Q4** 2018  
**BOCA RATON SALES**

Highlights of the Quarterly Survey of  
Boca Raton & Highland Beach Sales

“ One of the best performing housing markets in South Florida. ”

Boca Raton Market Matrix (Condos/TH)	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$333,183	9.7%	\$303,605	20.4%	\$276,676
Average Price Per Sq Ft	\$207	7.3%	\$193	19.0%	\$174
Median Sales Price	\$220,000	-2.2%	\$225,000	7.3%	\$205,000
Number of Sales (Closed)	629	-19.7%	783	0.6%	625
Days on Market (From Last List Date)	74	0.0%	74	0.0%	74
Boca Raton Market Matrix (Single Family)	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$729,666	7.8%	\$676,658	5.7%	\$690,058
Average Price Per Sq Ft	\$211	6.0%	\$199	5.5%	\$200
Median Sales Price	\$450,000	0.6%	\$447,500	0.0%	\$450,000
Number of Sales (Closed)	563	-13.9%	654	3.3%	545
Days on Market (From Last List Date)	86	10.3%	78	6.2%	81
Luxury Market Matrix (Condos/TH)	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$1,305,289	24.1%	\$1,051,614	45.7%	\$895,653
Average Price Per Sq Ft	\$466	9.6%	\$425	32.8%	\$351
Median Sales Price	\$902,500	20.3%	\$750,000	9.4%	\$825,000
Number of Sales (Closed)	64	-19.0%	79	1.6%	63
Days on Market (From Last List Date)	108	-10.0%	120	6.9%	101
Luxury Market Matrix (Single Family)	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$2,929,979	19.1%	\$2,459,430	12.4%	\$2,607,592
Average Price Per Sq Ft	\$402	13.9%	\$353	5.8%	\$380
Median Sales Price	\$2,112,500	26.0%	\$1,676,250	5.6%	\$2,000,000
Number of Sales (Closed)	57	-13.6%	66	3.6%	55
Days on Market (From Last List Date)	187	7.5%	174	-13.8%	217

There were 629 condo sales to close in the quarter, up 0.6% from the year-ago quarter, the second straight quarter with an increase. Condo inventory fell 3.5% to 1,406 over the same period, the first decline of 2018. The median sales price for single-family sales was unchanged at \$450,000 from the same period a year ago. Single-family average sales price and the average price per square foot rose 5.7% and 5.5% respectively over the same period. Price trend indicators for the luxury market saw more significant price increases than the overall market along with declining luxury condo inventory and near stable luxury single-family supply.