

ELLIMAN

REPORT

Q3 2018

BOCA RATON SALES

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

“Sales trends, which lead price trends, saw pronounced increases across property types.”

Boca Raton Market Matrix (Condos/TH)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$303,605	-13.0%	\$349,111	1.3%	\$299,667
Average Price per Sq Ft	\$193	-9.8%	\$214	3.8%	\$186
Median Sales Price	\$225,000	2.3%	\$220,000	12.5%	\$200,000
Number of Sales (Closed)	783	-9.0%	860	17.0%	669
Days on Market (From Last List Date)	74	2.8%	72	-7.5%	80
Boca Raton Market Matrix (Single Family)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$676,658	-3.6%	\$702,277	12.2%	\$603,096
Average Price per Sq Ft	\$199	-1.0%	\$201	7.6%	\$185
Median Sales Price	\$447,500	-2.2%	\$457,500	1.7%	\$440,000
Number of Sales	654	-9.3%	721	7.0%	611
Days on Market (From Last List Date)	78	-1.3%	79	1.3%	77
Luxury Market Matrix (Condos/TH)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$1,051,614	-24.6%	\$1,394,111	-10.7%	\$1,177,840
Average Price per Sq Ft	\$425	-10.7%	\$476	3.4%	\$411
Median Sales Price	\$750,000	-28.7%	\$1,051,250	-16.7%	\$900,000
Number of Sales (Closed)	79	-10.2%	88	17.9%	67
Days on Market (From Last List Date)	120	-6.3%	128	-13.7%	139
Luxury Market Matrix (Single Family)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$2,459,430	-5.6%	\$2,605,203	30.9%	\$1,878,272
Average Price per Sq Ft	\$353	-3.6%	\$366	5.4%	\$335
Median Sales Price	\$1,676,250	-11.8%	\$1,900,000	21.5%	\$1,380,000
Number of Sales	66	-9.6%	73	6.5%	62
Days on Market (From Last List Date)	174	22.5%	142	6.1%	164

The number of condos sales jumped 17% to 783, and the number of single-family sales rose 7% to 654 respectively from the same period last year. Over the same period listing inventory also showed gains. The median sales price for condos rose 12.5% to \$225,000, and median sales price for single families increased 1.7% to \$447,500. By relying on price per quarter foot as a price trend indicator less influenced by substantial changes in sales size, luxury condo prices moved 3.4% higher, and luxury single-family prices rose 5.4% higher respectively from the same period a year ago.