

Elliman Report

Q1-2020 Wellington Sales

“After noticeably stronger results in the first two and a half months, listing inventory growth slowed as market awareness of Coronavirus occurred in mid-March.”

Wellington Condo Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$315,391	6.0%	\$297,569	6.4%	\$296,509
Average Price per Sq Ft	\$196	5.9%	\$185	7.7%	\$182
Median Sales Price	\$280,250	1.9%	\$275,000	19.3%	\$235,000
Number of Sales (Closed)	58	-6.5%	62	7.4%	54
Days on Market (From Last List Date)	63	-21.3%	80	-30.8%	91
Wellington Single Family Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$719,113	28.5%	\$559,674	0.9%	\$712,761
Average Price per Sq Ft	\$254	24.5%	\$204	1.6%	\$250
Median Sales Price	\$438,000	1.9%	\$430,000	3.1%	\$425,000
Number of Sales (Closed)	194	-8.9%	213	1.6%	191
Days on Market (From Last List Date)	90	15.4%	78	3.4%	87
Luxury Condo Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$708,333	21.6%	\$582,571	-14.0%	\$823,167
Average Price per Sq Ft	\$348	25.6%	\$277	-3.3%	\$360
Median Sales Price	\$730,000	42.6%	\$512,000	22.0%	\$598,500
Number of Sales (Closed)	6	-14.3%	7	0.0%	6
Days on Market (From Last List Date)	165	42.2%	116	7.1%	154
Luxury Single Family Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$2,921,655	96.4%	\$1,487,348	-7.8%	\$3,167,375
Average Price per Sq Ft	\$654	79.7%	\$364	18.1%	\$554
Median Sales Price	\$1,500,000	46.3%	\$1,025,000	-45.5%	\$2,752,500
Number of Sales (Closed)	20	-13.0%	23	0.0%	20
Days on Market (From Last List Date)	281	88.6%	149	52.7%	184

Condo price trend indicators and sales rose as listing inventory declined from the prior year. Single-family sales and price trend indicators moved higher year over year as listing inventory dropped sharply. Luxury price trend indicators for both property types showed mixed results.