

Elliman Report

Q4-2020 Royal Palm, Boca Raton, FL Sales

“Market-wide sales rose sharply, rebounding quickly from the restraint of spring market activity at the onset of the COVID crisis.”

| Royal Palm Single Family Matrix | Q4-2020 | %Δ (QTR) | Q3-2020 | %Δ (YR) | Q4-2019 |
|---|-------------|----------|--------------|---------|--------------|
| Average Sales Price | \$6,398,015 | 23.3% | \$5,188,941 | 3.2% | \$6,201,054 |
| Average Price Per Sq Ft | \$942 | 12.3% | \$839 | -2.6% | \$967 |
| Median Sales Price | \$5,750,000 | 51.3% | \$3,800,000 | 25.5% | \$4,580,000 |
| Number of Sales (Closed) | 29 | 93.3% | 15 | 222.2% | 9 |
| Days on Market (From Last List Date) | 195 | -11.0% | 219 | -21.4% | 248 |
| Listing Discount (From Last List Price) | 8.4% | | 13.2% | | 7.7% |
| Listing Inventory | 46 | -23.3% | 60 | -13.2% | 53 |
| Months of Supply | 4.8 | -60.0% | 12.0 | -72.9% | 17.7 |
| Average Square Feet | 6,790 | 9.8% | 6,183 | 5.8% | 6,415 |
| New Construction Matrix | Q4-2020 | %Δ (QTR) | Q3-2020 | %Δ (YR) | Q4-2019 |
| Average Sales Price | \$9,113,444 | -24.8% | \$12,124,037 | -12.1% | \$10,362,500 |
| Average Price Per Sq Ft | \$1,148 | -16.6% | \$1,376 | -5.9% | \$1,220 |
| Median Sales Price | \$7,825,000 | -29.6% | \$11,122,112 | -31.8% | \$11,475,000 |
| Number of Sales (Closed) | 9 | 200.0% | 3 | 125.0% | 4 |
| Days on Market (From Last List Date) | 265 | -37.2% | 422 | -6.4% | 283 |
| Average Square Feet | 7,936 | -10.0% | 8,813 | -6.6% | 8,496 |
| Existing Matrix | Q4-2020 | %Δ (QTR) | Q3-2020 | %Δ (YR) | Q4-2019 |
| Average Sales Price | \$5,176,071 | 49.8% | \$3,455,167 | 80.2% | \$2,871,898 |
| Average Price Per Sq Ft | \$825 | 32.0% | \$625 | 36.4% | \$605 |
| Median Sales Price | \$4,537,500 | 40.5% | \$3,230,000 | 50.5% | \$3,014,488 |
| Number of Sales (Closed) | 20 | 66.7% | 12 | 300.0% | 5 |
| Days on Market (From Last List Date) | 162 | -3.6% | 168 | -26.7% | 221 |
| Average Square Feet | 6,274 | 13.6% | 5,525 | 32.1% | 4,750 |

Record low mortgage rates, record sales levels, and chronically low inventory kept market conditions tight. The single family market continued to see significant year over year sales growth, more than tripling to 29 sales from the year-ago total to a new record.