

Elliman Report

Q1-2021 Delray Beach, FL Sales

“The brisk market conditions continued into the new year with record highs for pricing and sales but with chronically low listing inventory.”

Delray Beach Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$952,608	23.7%	\$770,112	27.5%	\$747,033
Average Price Per Sq Ft	\$349	22.0%	\$286	21.2%	\$288
Median Sales Price	\$545,000	6.4%	\$512,000	22.1%	\$446,250
Number of Sales (Closed)	411	-16.1%	490	28.4%	320
Days on Market (From Last List Date)	68	3.0%	66	-12.8%	78
Delray Beach Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$285,931	22.0%	\$234,344	24.0%	\$230,577
Average Price Per Sq Ft	\$225	8.7%	\$207	22.3%	\$184
Median Sales Price	\$170,000	24.5%	\$136,500	9.7%	\$155,000
Number of Sales (Closed)	828	60.2%	517	36.0%	609
Days on Market (From Last List Date)	65	-14.5%	76	4.8%	62
Luxury Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$3,928,825	53.7%	\$2,556,776	35.0%	\$2,909,912
Average Price Per Sq Ft	\$722	37.0%	\$527	23.6%	\$584
Median Sales Price	\$2,930,000	27.4%	\$2,300,000	39.5%	\$2,100,000
Number of Sales (Closed)	42	-17.6%	51	27.3%	33
Days on Market (From Last List Date)	134	6.3%	126	7.2%	125
Luxury Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,123,241	18.5%	\$947,730	29.3%	\$868,620
Average Price Per Sq Ft	\$540	1.5%	\$532	29.5%	\$417
Median Sales Price	\$835,000	25.1%	\$667,500	33.6%	\$625,000
Number of Sales (Closed)	83	59.6%	52	36.1%	61
Days on Market (From Last List Date)	95	-5.9%	101	11.8%	85

The Delray Beach housing market saw record prices, heavy sales volume, and listing inventory falling to new lows. Byproducts of these market conditions were a rapidly moving pace and a multi-year 8.5% market share high of bidding wars.