

Elliman Report

Q1-2021 Manalapan, Hypoluxo Island,
and Ocean Ridge, FL Sales

“Price trend indicators were skewed higher by the surge in sales size as listing inventory could not keep up with sales levels.”

Manalapan, Hypoluxo Island & Ocean Ridge Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$8,026,029	101.6%	\$3,981,700	175.7%	\$2,910,967
Average Price Per Sq Ft	\$1,014	54.8%	\$655	97.3%	\$514
Median Sales Price	\$2,650,000	43.9%	\$1,841,100	8.5%	\$2,442,500
Number of Sales (Closed)	28	21.7%	23	133.3%	12
Days on Market (From Last List Date)	101	-32.7%	150	-40.2%	169
Manalapan Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$25,724,757	167.1%	\$9,632,683	516.0%	\$4,176,320
Average Price Per Sq Ft	\$1,401	26.8%	\$1,105	125.6%	\$621
Median Sales Price	\$20,450,000	851.2%	\$2,150,000	524.4%	\$3,275,000
Number of Sales (Closed)	7	16.7%	6	40.0%	5
Days on Market (From Last List Date)	106	-34.2%	161	-61.5%	275
Hypoluxo Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$2,460,375	24.7%	\$1,972,500	N/A	N/A
Average Price Per Sq Ft	\$468	31.1%	\$357	N/A	N/A
Median Sales Price	\$2,400,000	56.1%	\$1,537,500	N/A	N/A
Number of Sales (Closed)	8	33.3%	6	N/A	N/A
Days on Market (From Last List Date)	117	31.5%	89	N/A	N/A
Ocean Ridge Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,920,962	-3.7%	\$1,995,273	-4.3%	\$2,007,143
Average Price Per Sq Ft	\$491	21.5%	\$404	20.0%	\$409
Median Sales Price	\$1,325,000	-18.5%	\$1,625,000	-17.2%	\$1,600,000
Number of Sales (Closed)	13	18.2%	11	85.7%	7
Days on Market (From Last List Date)	87	-50.8%	177	-6.5%	93
Ocean Ridge Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$973,176	182.6%	\$344,400	79.9%	\$540,864
Average Price Per Sq Ft	\$490	67.8%	\$292	50.8%	\$325
Median Sales Price	\$385,000	94.9%	\$197,500	-21.3%	\$489,000
Number of Sales (Closed)	17	70.0%	10	54.5%	11
Days on Market (From Last List Date)	141	23.7%	114	48.4%	95

Single family average sales price rose to a new record as listing inventory fell to a record low. Single family market pace moved to its fastest rate in several years. Ocean Ridge condo sales surged year over year as listing inventory fell sharply.