

ELLIMAN

REPORT

Q4 2017

BOCA RATON SALES

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

“ Unlike the prior quarter, the single-family market showed more price growth than the condo market. ”

Boca Raton Market Matrix (Condos/TH)	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$276,676	-7.7%	\$299,667	-10.1%	\$307,770
Average Price per Sq Ft	\$174	-6.5%	\$186	-7.0%	\$187
Median Sales Price	\$205,000	2.5%	\$200,000	0.0%	\$205,009
Number of Sales (Closed)	625	-6.6%	669	6.3%	588
Days on Market (From Last List Date)	74	-7.5%	80	2.8%	72
Boca Raton Market Matrix (Single Family)	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$690,058	14.4%	\$603,096	26.3%	\$546,557
Average Price per Sq Ft	\$200	8.1%	\$185	15.6%	\$173
Median Sales Price	\$450,000	2.3%	\$440,000	13.4%	\$396,938
Number of Sales	545	-10.8%	611	0.6%	542
Days on Market (From Last List Date)	81	5.2%	77	6.6%	76
Luxury Market Matrix (Condos/TH)	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$895,653	-24.0%	\$1,177,840	-26.3%	\$1,214,518
Average Price per Sq Ft	\$351	-14.6%	\$411	-10.9%	\$394
Median Sales Price	\$825,000	-8.3%	\$900,000	-25.0%	\$1,100,000
Number of Sales (Closed)	63	-6.0%	67	5.0%	60
Days on Market (From Last List Date)	101	-27.3%	139	32.9%	76
Luxury Market Matrix (Single Family)	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$2,607,592	38.8%	\$1,878,272	41.2%	\$1,846,257
Average Price per Sq Ft	\$380	13.4%	\$335	22.2%	\$311
Median Sales Price	\$2,000,000	44.9%	\$1,380,000	52.7%	\$1,310,000
Number of Sales	55	-11.3%	62	0.0%	55
Days on Market (From Last List Date)	217	32.3%	164	36.5%	159

Condo median sales price was unchanged at \$205,000 while single-family median sales price rose 13.4% to \$450,000 respectively from the year-ago quarter.

The absorption rate, the number of months to sell all listing inventory at the current rate of sales, was 9.1% faster for condos and 14.6% faster for single families respectively from the year-ago period.

The average sales size of a luxury condo fell 18% to 2,554 square feet while the median sales price fell 25% to \$825,000. The average sales size of a luxury single family rose 15.4% to 6,858 square feet while the median sales price jumped 52.7% to \$2,000,000.