

# ELLIMAN REPORT

**Q3 2018**

## DELRAY BEACH SALES

Highlights of the Quarterly Survey  
of Delray Residential Sales

“The housing market was best characterized by rising price trends outside of the luxury market.”

Delray Beach Market Matrix (Single Family)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$619,981	-3.5%	\$642,437	1.1%	\$613,205
Average Price per Sq Ft	\$244	-8.3%	\$266	-1.6%	\$248
Median Sales Price	\$430,000	4.9%	\$410,000	13.7%	\$378,250
Number of Sales (Closed)	324	-15.2%	382	17.4%	276
Days on Market (From Last List Date)	86	-2.3%	88	13.2%	76
Delray Beach Market Matrix (Condo)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$193,299	-6.3%	\$206,365	-0.1%	\$193,405
Average Price per Sq Ft	\$161	-4.2%	\$168	2.5%	\$157
Median Sales Price	\$130,000	-7.1%	\$140,000	2.0%	\$127,500
Number of Sales	608	-21.0%	770	-0.2%	609
Days on Market (From Last List Date)	63	-4.5%	66	-19.2%	78
Luxury Market Matrix (Single Family)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$1,964,373	-11.3%	\$2,215,760	-11.8%	\$2,227,750
Average Price per Sq Ft	\$456	-7.3%	\$492	-4.6%	\$478
Median Sales Price	\$1,590,000	-8.5%	\$1,737,500	-10.4%	\$1,775,000
Number of Sales (Closed)	33	-15.4%	39	17.9%	28
Days on Market (From Last List Date)	163	10.1%	148	31.5%	124
Luxury Market Matrix (Condo)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$684,594	-8.5%	\$748,592	-7.4%	\$739,291
Average Price per Sq Ft	\$385	-6.6%	\$412	6.4%	\$362
Median Sales Price	\$510,000	-11.4%	\$575,750	-9.5%	\$563,500
Number of Sales	63	-19.2%	78	3.3%	61
Days on Market (From Last List Date)	125	56.3%	80	1.6%	123

The median sales price for single-family sales jumped 13.7% to \$430,000, and the median sales price for condos increased 2% to \$130,000 respectively from the year-ago quarter. The 17.4% rise in single-family sales was robust while the -0.2% decline in the condo market was virtually unchanged from the same period last year. The luxury single-family average sales size rose 7.6% and the luxury condo average sales size increased 13%. This suggests that luxury price trends moved somewhat higher than the prior year despite the decline in their respective price trend indicators.