

ELLIMAN

REPORT

Q4 2019

ROYAL PALM BOCA RATON SALES

Quarterly Survey of Residential Sales

“ Highest market share of new construction sales in three years. ”

Royal Palm Single Family Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$6,201,054	40.0%	\$4,430,053	28.4%	\$4,828,650
Average Price Per Sq Ft	\$967	31.4%	\$736	33.9%	\$722
Median Sales Price	\$4,580,000	21.2%	\$3,780,000	-5.4%	\$4,840,250
Number of Sales (Closed)	9	-52.6%	19	-10.0%	10
Days on Market (From Last List Date)	248	45.9%	170	31.9%	188
Listing Discount (From Last List Price)	7.7%		10.4%		8.3%
Listing Inventory	53	0.0%	53	-25.4%	71
Months of Supply	17.7	110.7%	8.4	-16.9%	21.3
Average Square Feet	6,415	6.6%	6,020	-4.1%	6,689

New Construction Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$10,362,500	42.9%	\$7,249,800	42.0%	\$7,300,000
Average Price Per Sq Ft	\$1,220	21.3%	\$1,006	31.3%	\$929
Median Sales Price	\$11,475,000	93.1%	\$5,944,000	57.2%	\$7,300,000
Number of Sales (Closed)	4	-20.0%	5	300.0%	1
Days on Market (From Last List Date)	283	12.7%	251	10.1%	257
Average Square Feet	8,496	17.9%	7,206	8.1%	7,856

Existing Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$2,871,898	-16.1%	\$3,423,000	-36.9%	\$4,554,056
Average Price Per Sq Ft	\$605	-1.1%	\$612	-12.8%	\$694
Median Sales Price	\$3,014,488	-8.8%	\$3,306,000	-33.5%	\$4,530,500
Number of Sales (Closed)	5	-64.3%	14	-44.4%	9
Days on Market (From Last List Date)	221	56.7%	141	22.8%	180
Average Square Feet	4,750	-15.1%	5,596	-27.6%	6,559

Falling inventory, a higher share of new construction and sales of older inventory defined the market this quarter. The number of listings fell 25.4% to 53 from the year-ago quarter and the third straight decline. There were nine sales in the quarter, one less than the same period a year ago. The combination of both falling sales and listing inventory resulted in a faster-paced market.