

# Elliman Report

**Q3-2020** Royal Palm, Boca Raton, FL Sales

“Sales rebounded quickly from the restraint of spring market activity at the onset of the COVID crisis, reaching the first-quarter total.”

Royal Palm Single Family Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$5,188,941	19.9%	\$4,328,571	17.1%	\$4,430,053
Average Price Per Sq Ft	\$839	0.0%	\$839	14.0%	\$736
Median Sales Price	\$3,800,000	39.8%	\$2,717,500	0.5%	\$3,780,000
Number of Sales (Closed)	15	114.3%	7	-21.1%	19
Days on Market (From Last List Date)	219	154.7%	86	28.8%	170
Listing Discount (From Last List Price)	13.2%		2.2%		10.4%
Listing Inventory	60	-9.1%	66	13.2%	53
Months of Supply	12.0	-57.6%	28.3	42.9%	8.4
Average Square Feet	6,183	19.9%	5,158	2.7%	6,020
New Construction Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$12,124,037	N/A	N/A	67.2%	\$7,249,800
Average Price Per Sq Ft	\$1,376	N/A	N/A	36.8%	\$1,006
Median Sales Price	\$11,122,112	N/A	N/A	87.1%	\$5,944,000
Number of Sales (Closed)	3	N/A	N/A	-40.0%	5
Days on Market (From Last List Date)	422	N/A	N/A	68.1%	251
Average Square Feet	8,813	N/A	N/A	22.3%	7,206
Existing Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$3,455,167	-20.2%	\$4,328,571	0.9%	\$3,423,000
Average Price Per Sq Ft	\$625	-25.5%	\$839	2.1%	\$612
Median Sales Price	\$3,230,000	18.9%	\$2,717,500	-2.3%	\$3,306,000
Number of Sales (Closed)	12	71.4%	7	-14.3%	14
Days on Market (From Last List Date)	168	95.3%	86	19.1%	141
Average Square Feet	5,525	7.1%	5,158	-1.3%	5,596

The number of sales more than doubled those in the previous quarter. There were 15 sales to close, more than double the seven sales in the prior quarter but down from 19 in the pri-or year's quarter. For context, this recent sales total was 10.3% higher than the 13.6-month, five-year quarterly average.