

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

MARCH
2022



BOCA RATON &
DELRAY BEACH

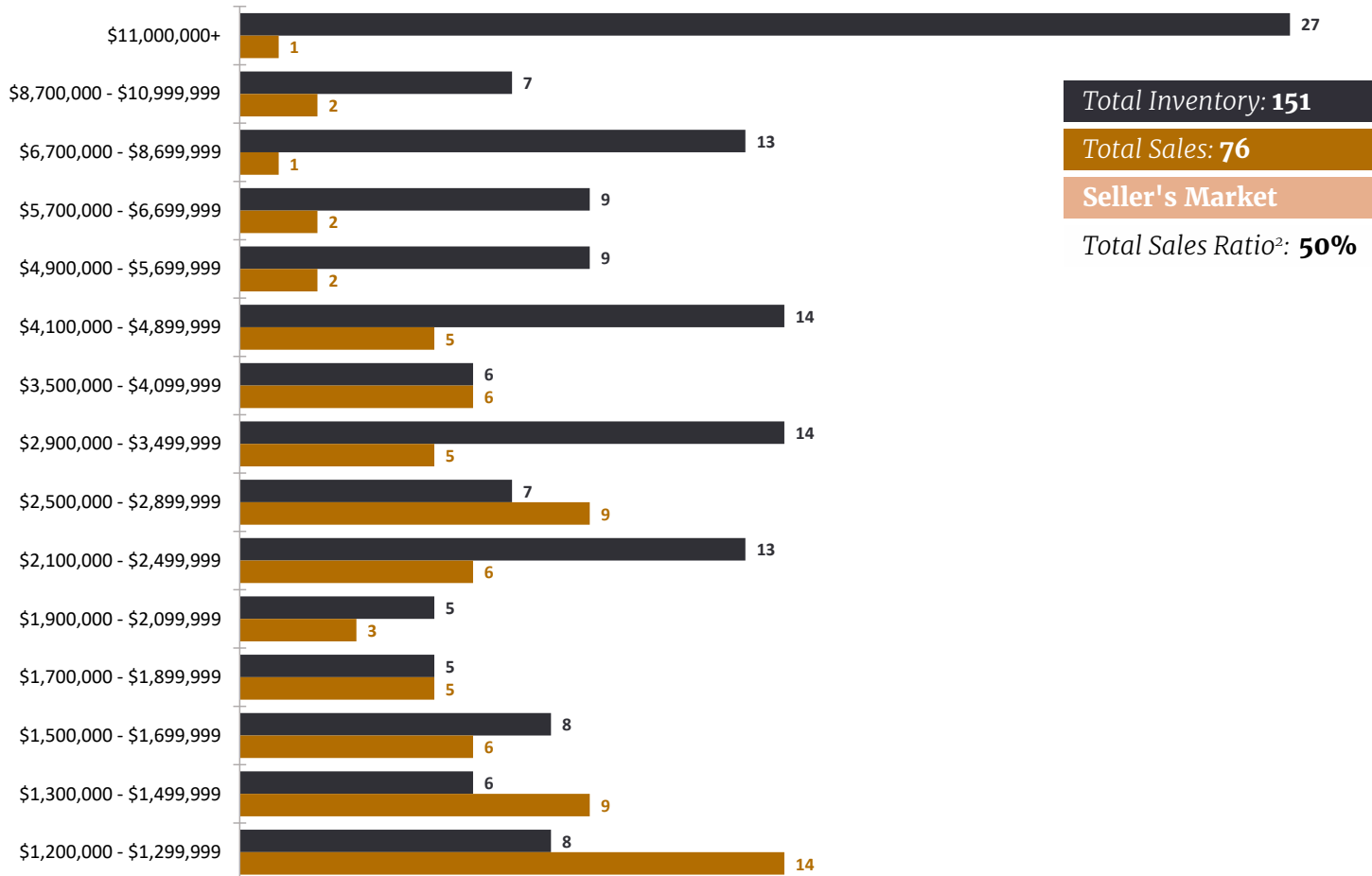
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | FEBRUARY 2022

Inventory Sales

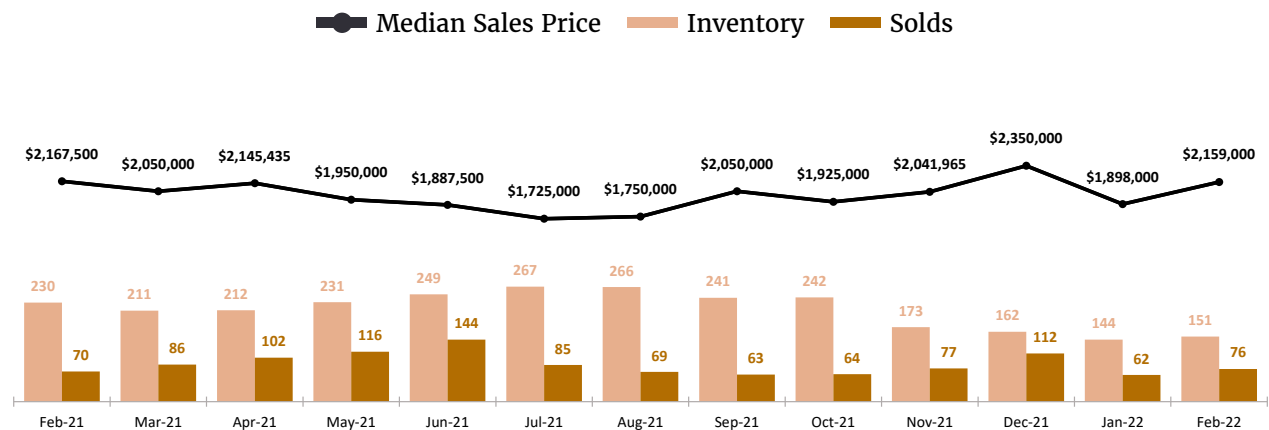
Luxury Benchmark Price¹: **\$1,200,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,680,000	3	3	15	25	60%
3,000 - 3,999	\$1,360,000	4	4	20	24	83%
4,000 - 4,999	\$2,184,000	5	6	18	27	67%
5,000 - 5,999	\$2,936,000	5	6	11	22	50%
6,000 - 6,999	\$5,450,000	5	8	5	14	36%
7,000+	\$4,395,000	7	10	7	39	18%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | FEBRUARY

TOTAL INVENTORY

Feb. 2021 Feb. 2022

230 151

VARIANCE: **-34%**

TOTAL SOLDS

Feb. 2021 Feb. 2022

70 76

VARIANCE: **9%**

SALES PRICE

Feb. 2021 Feb. 2022

\$2.17m \$2.16m

VARIANCE: **0%**

SALE PRICE PER SQFT.

Feb. 2021 Feb. 2022

\$401 \$526

VARIANCE: **31%**

SALE TO LIST PRICE RATIO

Feb. 2021 Feb. 2022

93.48% 97.55%

VARIANCE: **4%**

DAYS ON MARKET

Feb. 2021 Feb. 2022

97 27

VARIANCE: **-72%**

BOCA/DELRAY MARKET SUMMARY | FEBRUARY 2022

- The Boca/Delray single-family luxury market is a **Seller's Market** with a **50% Sales Ratio**.
- Homes sold for a median of **97.55% of list price** in February 2022.
- The most active price band is **\$1,200,000-\$1,299,999**, where the sales ratio is **175%**.
- The median luxury sales price for single-family homes is **\$2,159,000**.
- The median days on market for February 2022 was **27** days, down from **97** in February 2021.

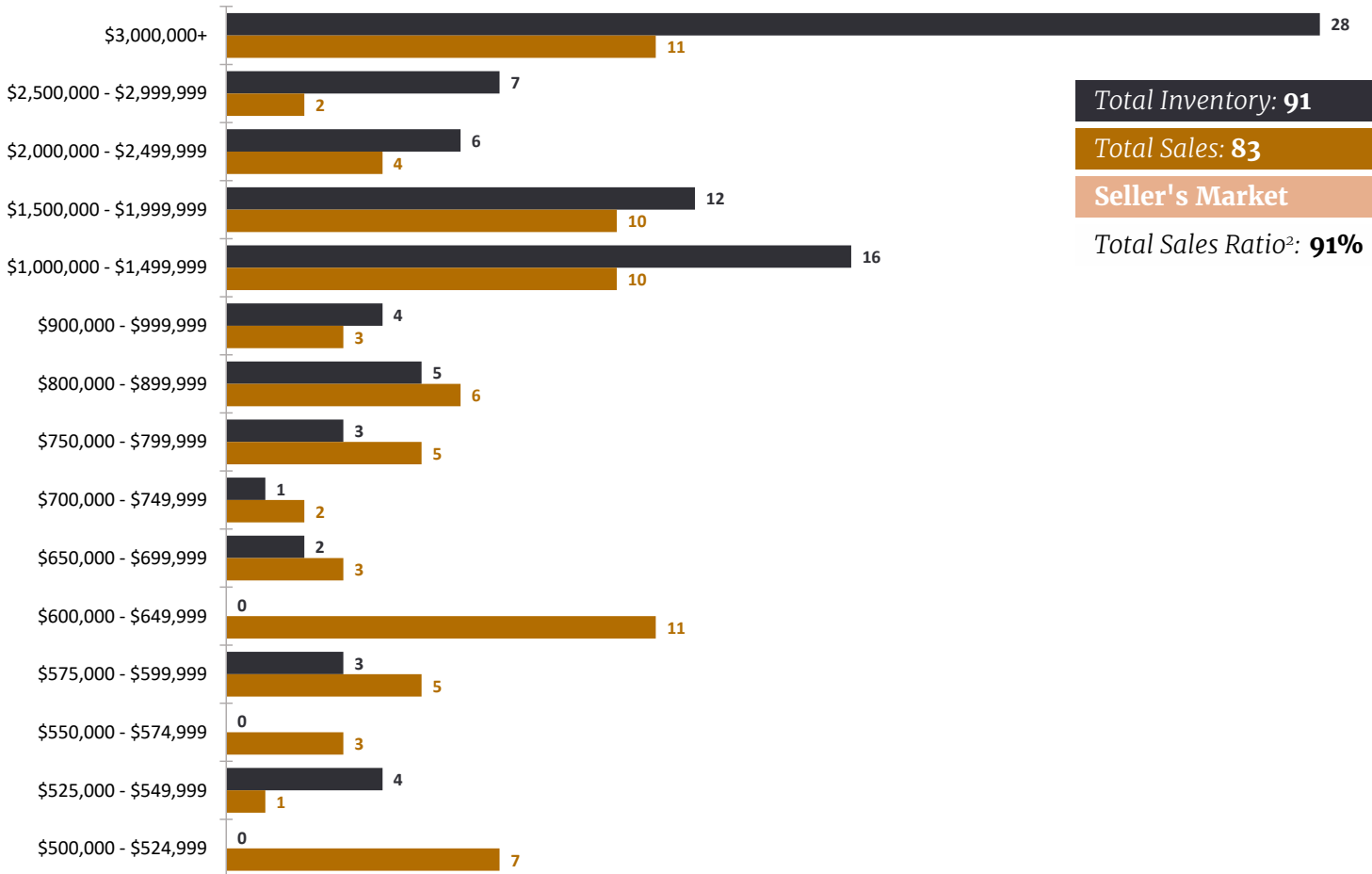
³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.

LUXURY INVENTORY VS. SALES | FEBRUARY 2022

Inventory Sales

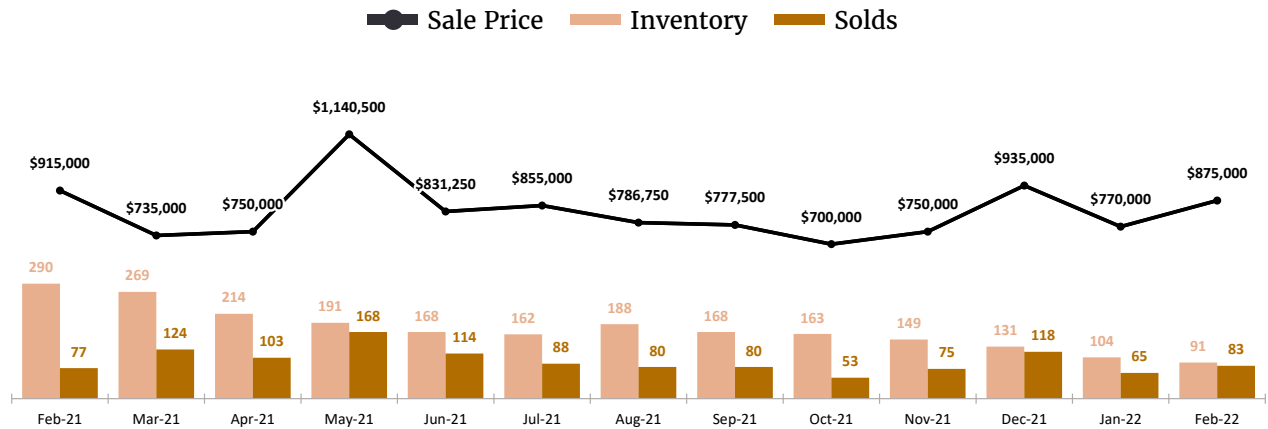
Luxury Benchmark Price¹: **\$500,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$630,000	2	2	35	39	90%
2,000 - 2,499	\$887,000	3	3	26	14	186%
2,500 - 2,999	\$1,260,000	3	4	6	9	67%
3,000 - 3,499	\$4,587,500	4	5	4	15	27%
3,500 - 3,999	\$4,474,500	4	5	2	6	33%
4,000+	\$3,497,500	4	5	10	8	125%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | FEBRUARY

TOTAL INVENTORY

Feb. 2021 Feb. 2022
290 **91**

VARIANCE: **-69%**

TOTAL SOLD

Feb. 2021 Feb. 2022
77 **83**

VARIANCE: **8%**

SALES PRICE

Feb. 2021 Feb. 2022
\$915k **\$875k**

VARIANCE: **-4%**

SALE PRICE PER SQFT.

Feb. 2021 Feb. 2022
\$463 **\$492**

VARIANCE: **6%**

SALE TO LIST PRICE RATIO

Feb. 2021 Feb. 2022
95.83% **100.00%**

VARIANCE: **4%**

DAYS ON MARKET

Feb. 2021 Feb. 2022
57 **8**

VARIANCE: **-86%**

BOCA/DELRAY MARKET SUMMARY | FEBRUARY 2022

- The Boca/Delray attached luxury market is a **Seller's Market** with a **91% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in February 2022.
- The most active price band is **\$700,000-\$749,999**, where the sales ratio is **200%**.
- The median luxury sales price for attached homes is **\$875,000**.
- The median days on market for February 2022 was **8** days, down from **57** in February 2021.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.