

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

JUNE
2021



BOCA RATON &
DELRAY BEACH

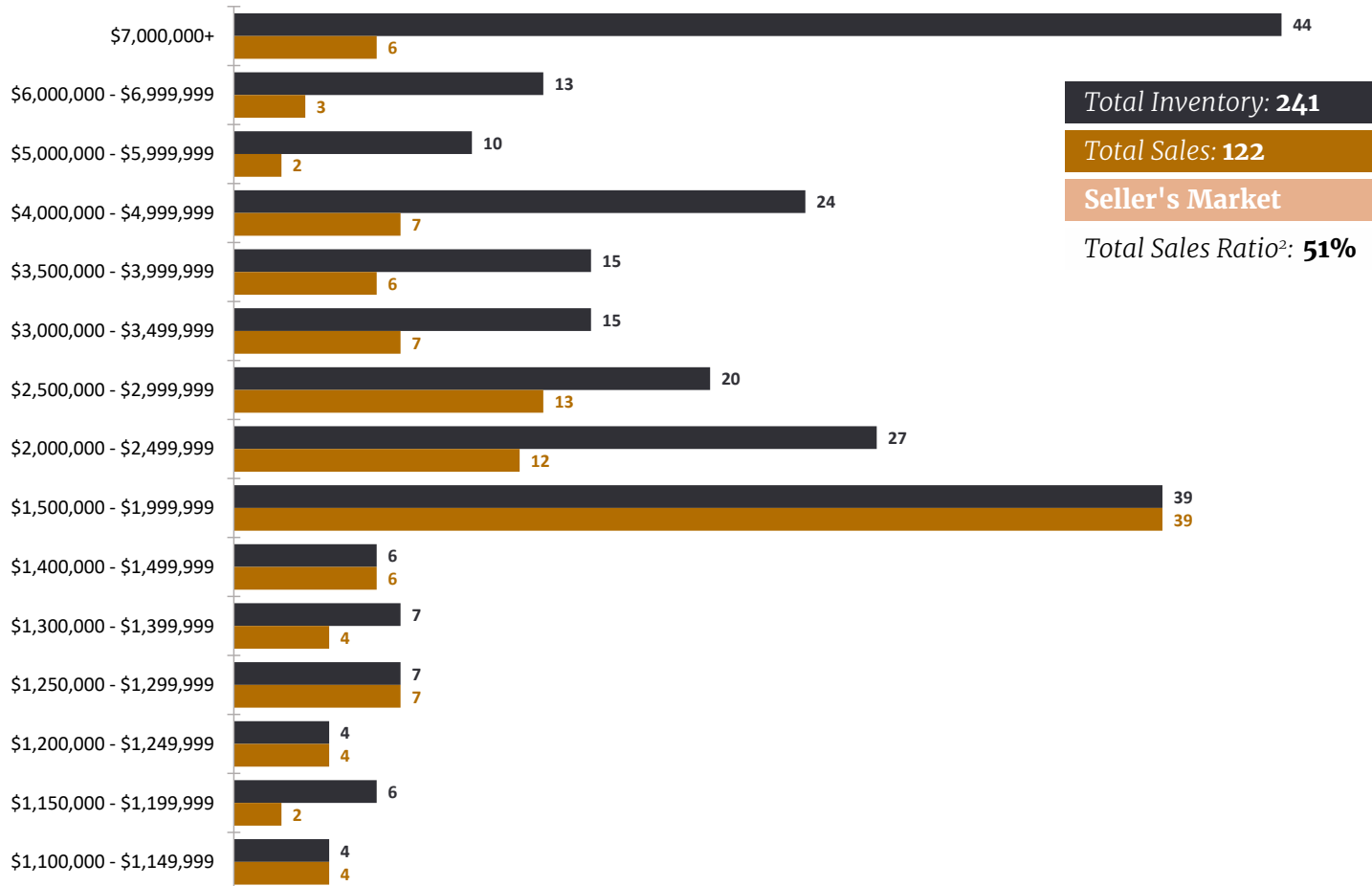
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | MAY 2021

Inventory Sales

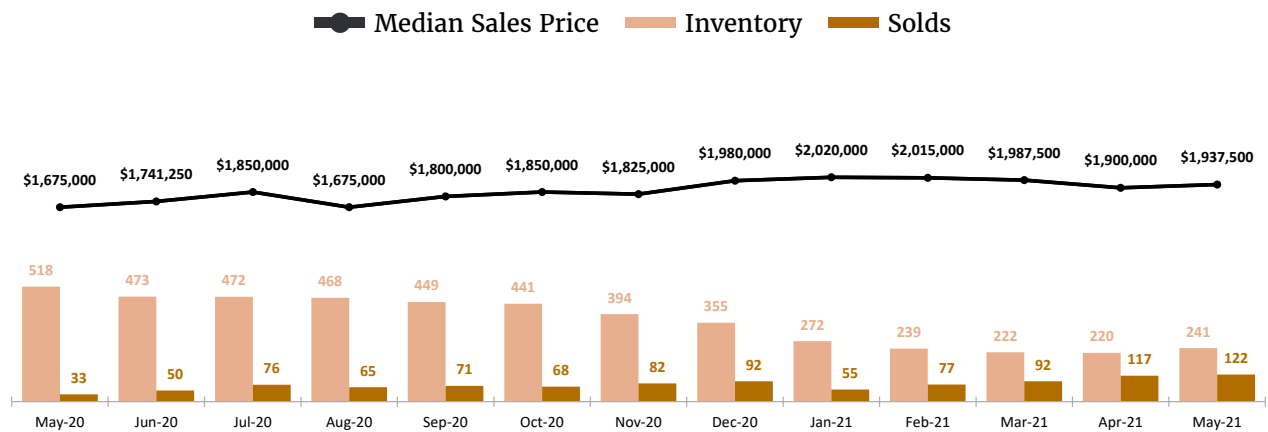
Luxury Benchmark Price¹: **\$1,100,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,245,000	3	3	8	12	67%
3,000 - 3,999	\$1,570,000	4	4	14	23	61%
4,000 - 4,999	\$1,600,000	4	4	15	30	50%
5,000 - 5,999	\$1,649,500	4	5	24	35	69%
6,000 - 6,999	\$2,625,000	5	6	16	17	94%
7,000+	\$3,000,000	6	8	43	113	38%

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 | MAY

TOTAL INVENTORY

May 2020 May 2021

518 241

VARIANCE: **-53%**

TOTAL SOLDS

May 2020 May 2021

33 122

VARIANCE: **270%**

SALES PRICE

May 2020 May 2021

\$1.68m \$1.94m

VARIANCE: **16%**

SALE PRICE PER SQFT.

May 2020 May 2021

\$279 \$396

VARIANCE: **42%**

SALE TO LIST PRICE RATIO

May 2020 May 2021

91.40% 96.30%

VARIANCE: **5%**

DAYS ON MARKET

May 2020 May 2021

48 12

VARIANCE: **-75%**

BOCA/DELRAY MARKET SUMMARY | MAY 2021

- The Boca/Delray single-family luxury market is a **Seller's Market** with a **51% Sales Ratio**.
- Homes sold for a median of **96.30% of list price** in May 2021.
- The most active price band is **\$1,500,000-\$1,999,999**, where the sales ratio is **100%**.
- The median luxury sales price for single-family homes is **\$1,937,500**.
- The median days on market for May 2021 was **12** days, down from **48** in May 2020.

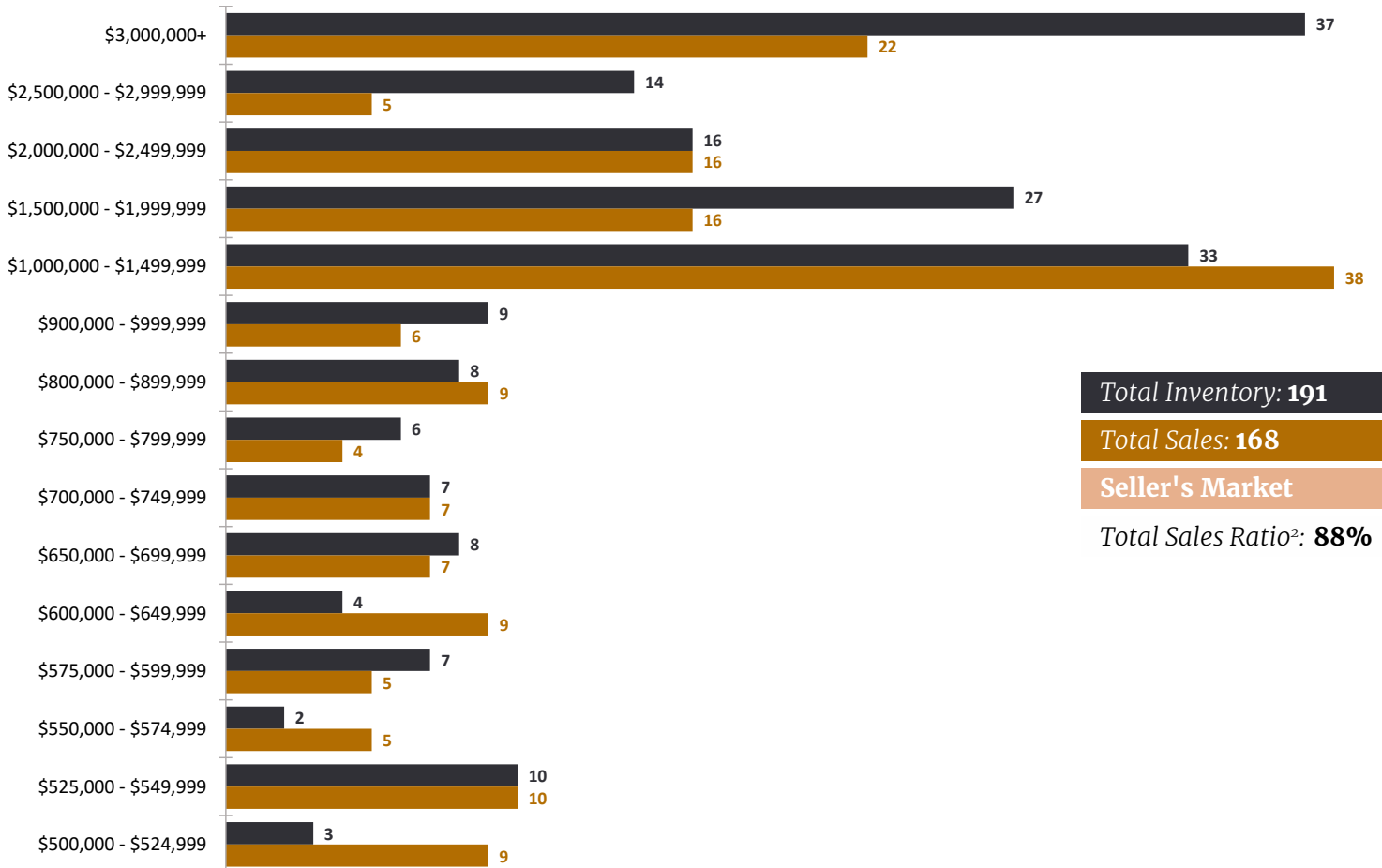
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | MAY 2021

Inventory Sales

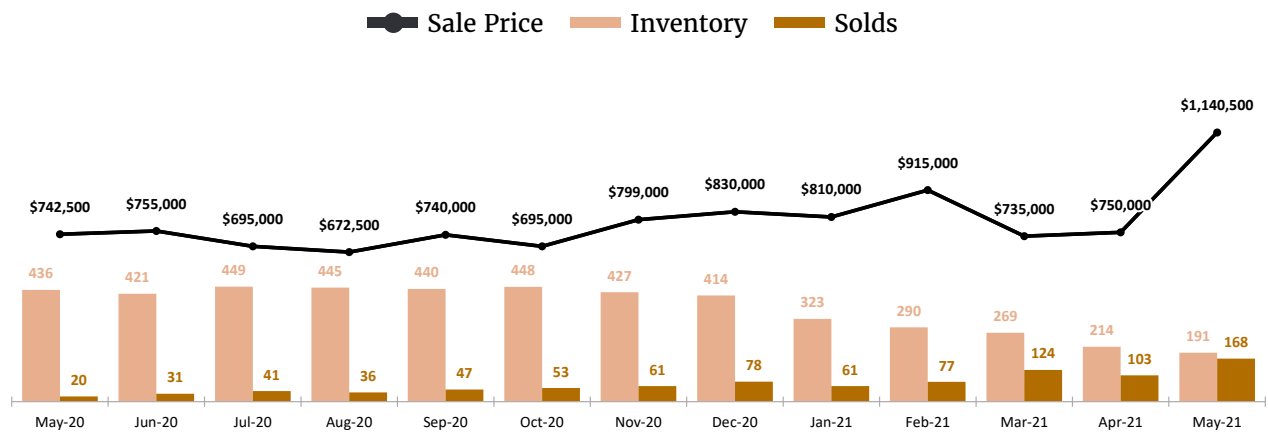
Luxury Benchmark Price¹: **\$500,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$649,000	2	2	50	59	85%
2,000 - 2,499	\$1,221,688	3	3	32	25	128%
2,500 - 2,999	\$1,100,000	2	3	21	30	70%
3,000 - 3,499	\$1,993,000	2	4	34	16	213%
3,500 - 3,999	\$1,250,000	4	4	3	16	19%
4,000+	\$3,829,000	3	4	23	36	64%

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 | MAY

TOTAL INVENTORY

May 2020 May 2021

436 191

VARIANCE: -56%

TOTAL SOLDS

May 2020 May 2021

20 168

VARIANCE: 740%

SALES PRICE

May 2020 May 2021

\$743k \$1.14m

VARIANCE: 54%

SALE PRICE PER SQFT.

May 2020 May 2021

\$389 \$520

VARIANCE: 34%

SALE TO LIST PRICE RATIO

May 2020 May 2021

95.94% 96.36%

VARIANCE: 0%

DAYS ON MARKET

May 2020 May 2021

97 8

VARIANCE: -92%

BOCA/DELRAY MARKET SUMMARY | MAY 2021

- The Boca/Delray attached luxury market is a **Seller's Market** with a **88% Sales Ratio**.
- Homes sold for a median of **96.36% of list price** in May 2021.
- The most active price band is **\$500,000-\$524,999**, where the sales ratio is **300%**.
- The median luxury sales price for attached homes is **\$1,140,500**.
- The median days on market for May 2021 was **8** days, down from **97** in May 2020.

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.