



BOCA RATON & DELRAY BEACH FLORIDA

–August 2020–

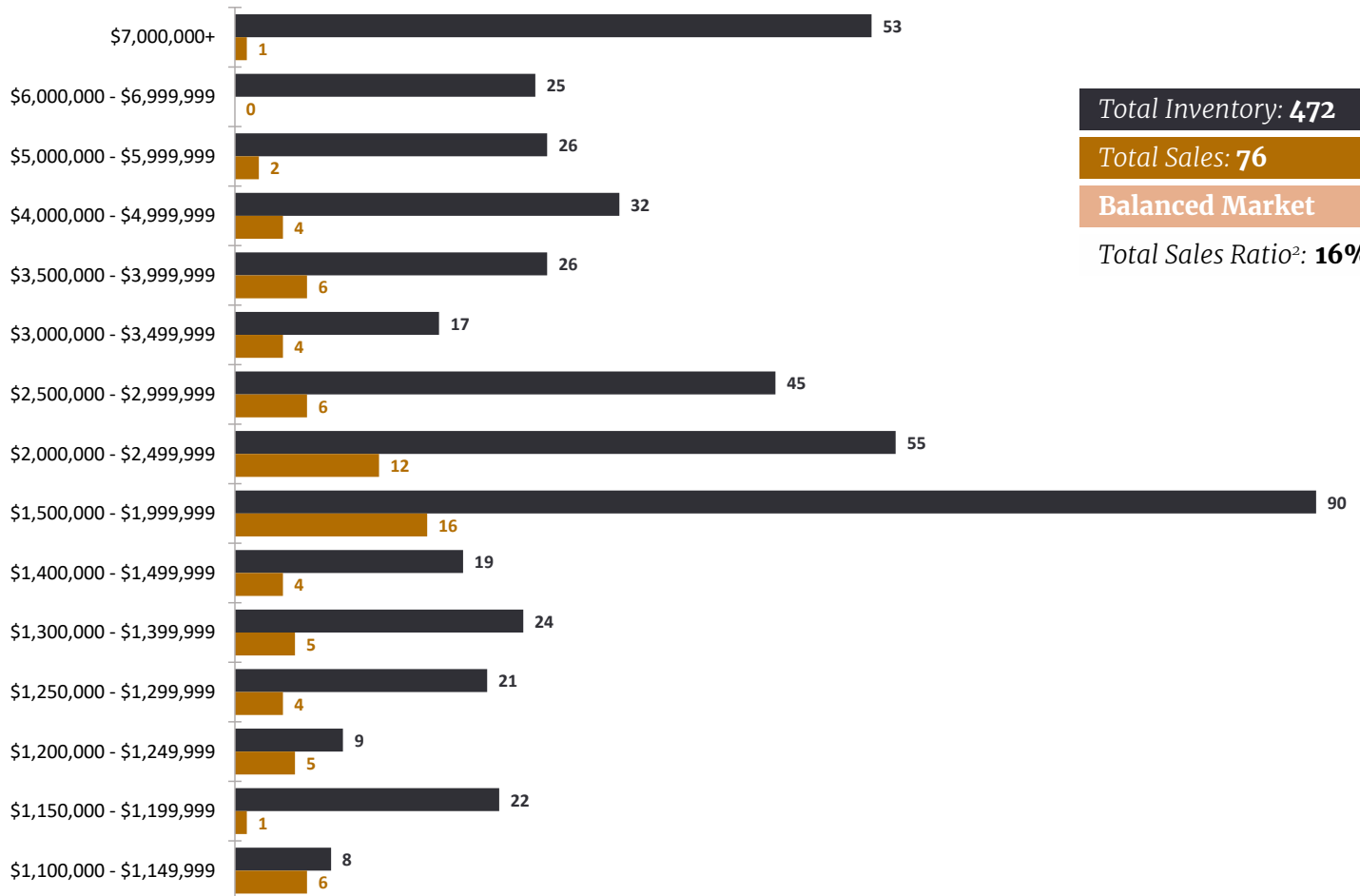
INSTITUTE *for*
LUXURY HOME
MARKETING®

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | JULY 2020

Inventory Sales

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



Total Inventory: **472**

Total Sales: **76**

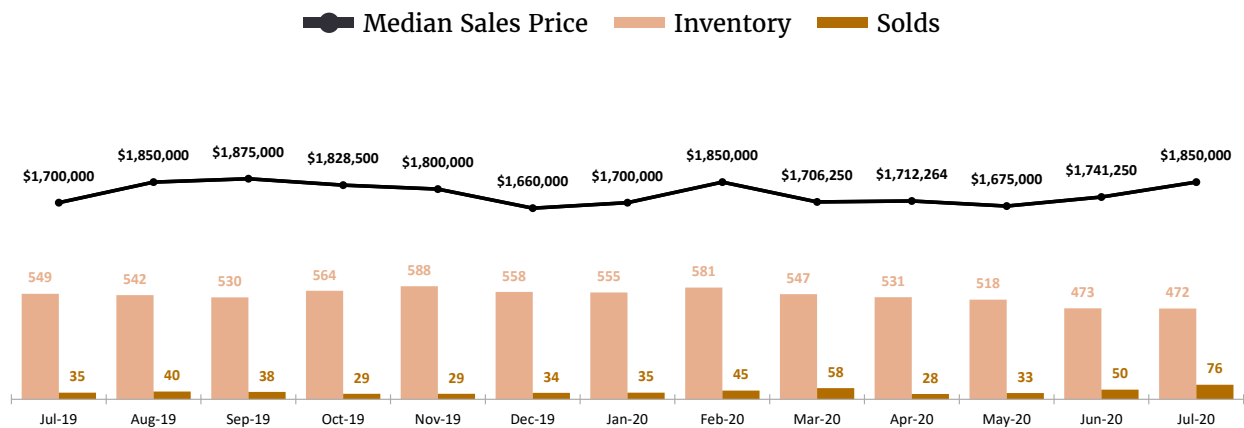
Balanced Market

Total Sales Ratio²: **16%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,197,500	3	2	6	17	35%
3,000 - 3,999	\$1,250,000	3	3	2	33	6%
4,000 - 4,999	\$1,602,500	4	4	12	53	23%
5,000 - 5,999	\$1,500,000	5	5	13	75	17%
6,000 - 6,999	\$1,668,225	5	7	14	77	18%
7,000+	\$2,900,000	5	7	29	211	14%

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

INVENTORY

June
473

July
472

VARIANCE: **0%**

SOLDS

June
50

July
76

VARIANCE: **52%**

SALES PRICE

June
\$1.74m

July
\$1.85m

VARIANCE: **6%**

SALE PRICE PER SQFT.

June
\$284

July
\$337

VARIANCE: **19%**

SALE TO LIST PRICE RATIO

June
91.37%

July
93.45%

VARIANCE: **2%**

DAYS ON MARKET

June
70

July
85

VARIANCE: **21%**

BOCA/DELRAY MARKET SUMMARY | JULY 2020

- The Boca/Delray single-family luxury market is a **Balanced Market** with a **16% Sales Ratio**.
- Homes sold for a median of **93.45% of list price** in July 2020.
- The most active price band is **\$1,100,000-\$1,149,999**, where the sales ratio is **75%**.
- The median luxury sales price for single-family homes has increased to **\$1,850,000**.
- The median days on market for July 2020 was **85** days, up from **70** in June 2020.

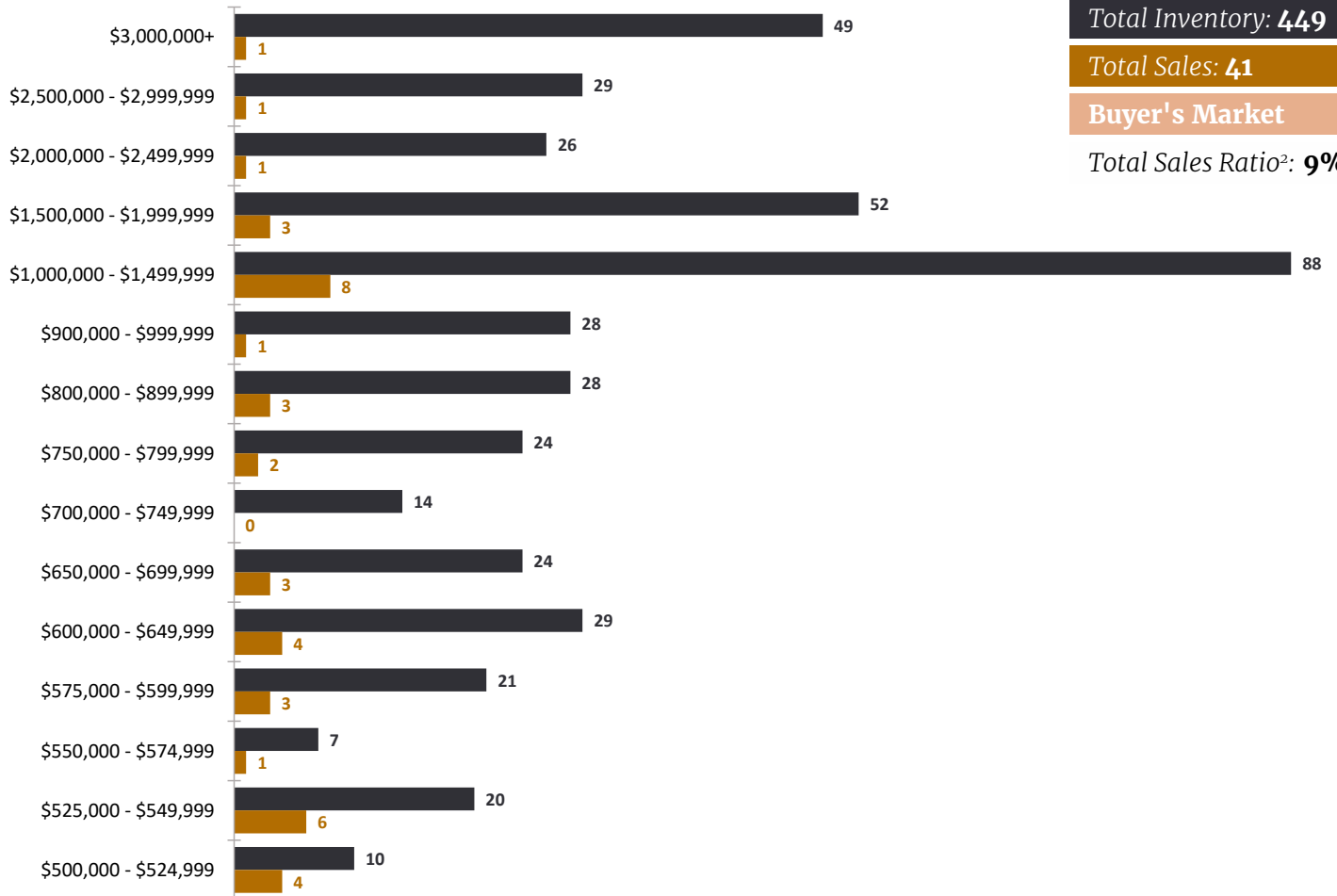
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | JULY 2020

Inventory Sales

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



Total Inventory: **449**

Total Sales: **41**

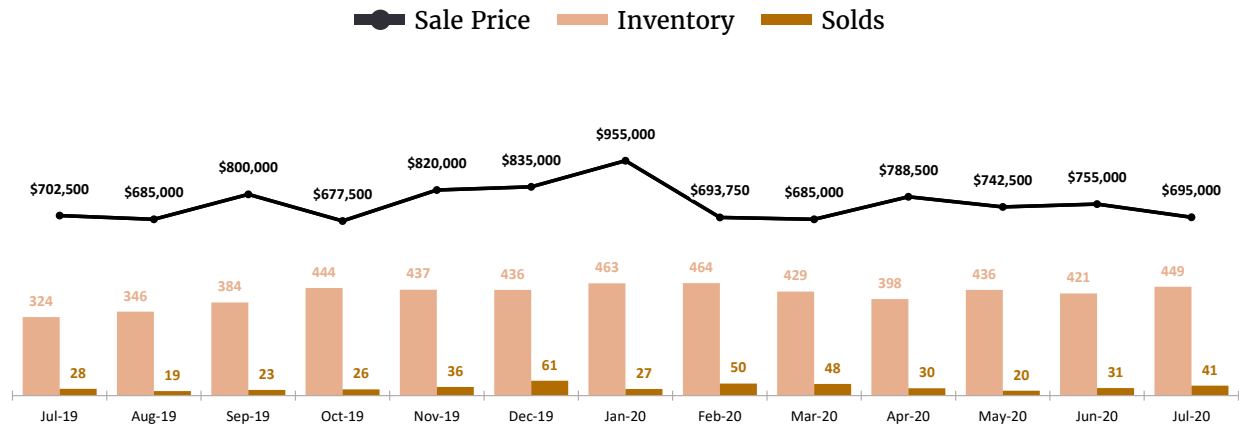
Buyer's Market

Total Sales Ratio²: **9%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$648,500	2	2	12	150	8%
2,000 - 2,499	\$590,000	3	3	9	51	18%
2,500 - 2,999	\$525,500	3	3	6	67	9%
3,000 - 3,499	\$1,202,190	3	4	7	62	11%
3,500 - 3,999	\$1,640,000	3	4	2	36	6%
4,000+	\$2,557,500	4	5	4	69	6%

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

INVENTORY

June: 421
July: 449

VARIANCE: 7%

SOLDS

June: 31
July: 41

VARIANCE: 32%

SALES PRICE

June: \$755k
July: \$695k

VARIANCE: -8%

SALE PRICE PER SQFT.

June: \$428
July: \$365

VARIANCE: -15%

SALE TO LIST PRICE RATIO

June: 94.34%
July: 95.45%

VARIANCE: 1%

DAYS ON MARKET

June: 58
July: 103

VARIANCE: 78%

BOCA/DELRAY MARKET SUMMARY | JULY 2020

- The Boca/Delray attached luxury market is a **Buyer's Market** with a **9% Sales Ratio**.
- Homes sold for a median of **95.45% of list price** in July 2020.
- The most active price band is **\$500,000-\$524,999**, where the sales ratio is **40%**.
- The median luxury sales price for attached homes has decreased to **\$695,000**.
- The median days on market for July 2020 was **103** days, up from **58** in June 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.