



# BOCA RATON & DELRAY BEACH FLORIDA

–September 2020–

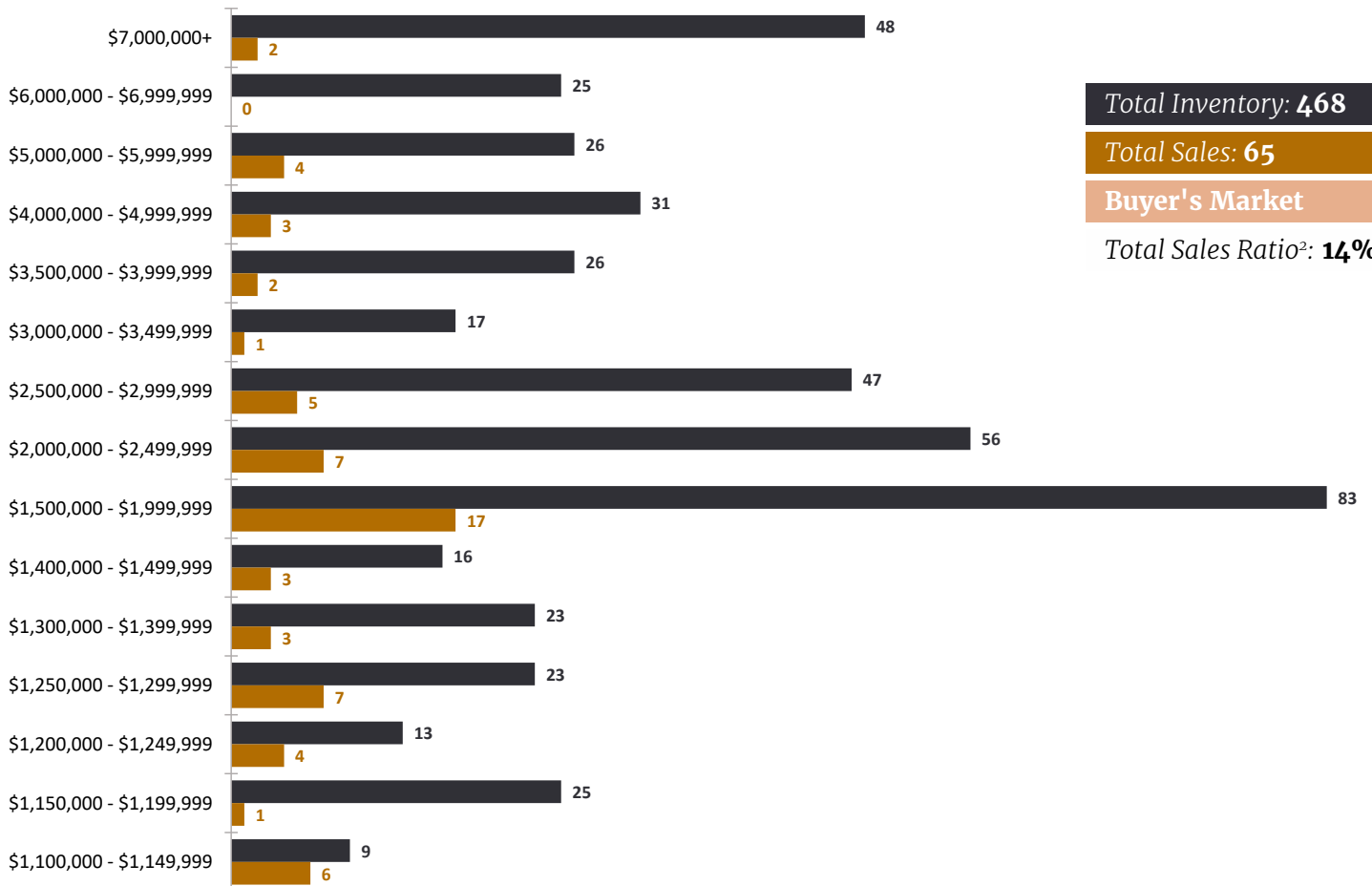
INSTITUTE *for*  
LUXURY HOME  
MARKETING®

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### LUXURY INVENTORY VS. SALES | AUGUST 2020

Inventory Sales

Luxury Benchmark Price<sup>1</sup>: **\$1,100,000**



Total Inventory: **468**

Total Sales: **65**

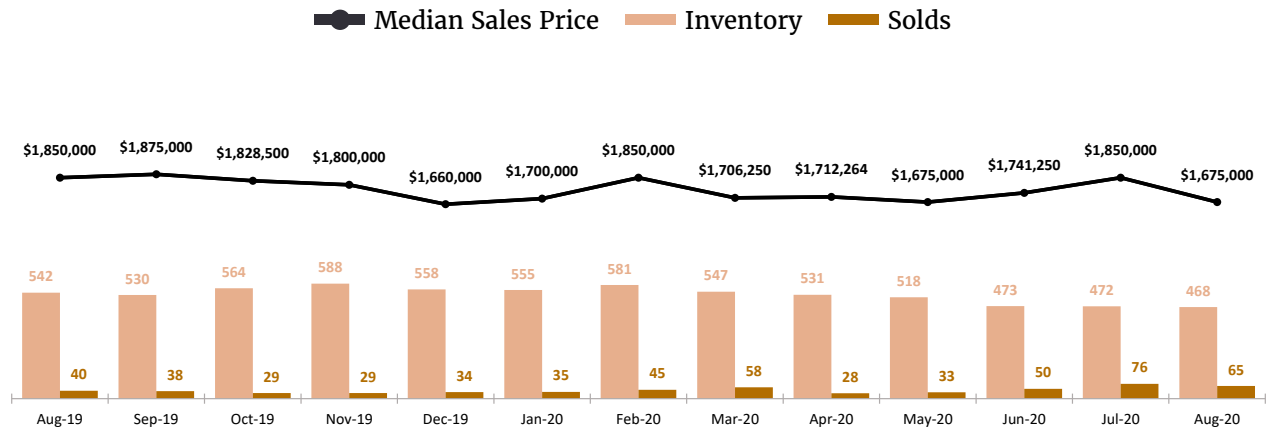
Buyer's Market

Total Sales Ratio<sup>2</sup>: **14%**

| Square Feet <sup>3</sup><br>-Range- | Price<br>-Median Sold- | Beds<br>-Median Sold- | Baths<br>-Median Sold- | Sold<br>-Total- | Inventory<br>-Total- | Sales Ratio<br>-Sold/Inventory- |
|-------------------------------------|------------------------|-----------------------|------------------------|-----------------|----------------------|---------------------------------|
| 0 - 2,999                           | \$1,318,750            | 3                     | 3                      | 4               | 19                   | 21%                             |
| 3,000 - 3,999                       | \$1,378,750            | 4                     | 3                      | 4               | 34                   | 12%                             |
| 4,000 - 4,999                       | \$1,500,000            | 5                     | 4                      | 11              | 58                   | 19%                             |
| 5,000 - 5,999                       | \$1,625,000            | 4                     | 5                      | 11              | 72                   | 15%                             |
| 6,000 - 6,999                       | \$1,725,000            | 5                     | 6                      | 13              | 80                   | 16%                             |
| 7,000+                              | \$2,112,518            | 5                     | 8                      | 21              | 196                  | 11%                             |

<sup>1</sup> The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup> 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 TREND<sup>4</sup>



### MEDIAN DATA

#### INVENTORY

|      |        |
|------|--------|
| July | August |
| 472  | 468    |

VARIANCE: **-1%**

#### SOLDS

|      |        |
|------|--------|
| July | August |
| 76   | 65     |

VARIANCE: **-14%**

#### SALES PRICE

|         |         |
|---------|---------|
| July    | August  |
| \$1.85m | \$1.68m |

VARIANCE: **-9%**

#### SALE PRICE PER SQFT.

|       |        |
|-------|--------|
| July  | August |
| \$337 | \$328  |

VARIANCE: **-3%**

#### SALE TO LIST PRICE RATIO

|        |        |
|--------|--------|
| July   | August |
| 93.45% | 92.86% |

VARIANCE: **-1%**

#### DAYS ON MARKET

|      |        |
|------|--------|
| July | August |
| 85   | 75     |

VARIANCE: **-12%**

## BOCA/DELRAY MARKET SUMMARY | AUGUST 2020

- The Boca/Delray single-family luxury market is a **Buyer's Market** with a **14% Sales Ratio**.
- Homes sold for a median of **92.86% of list price** in August 2020.
- The most active price band is **\$1,100,000-\$1,149,999**, where the sales ratio is **67%**.
- The median luxury sales price for single-family homes has decreased to **\$1,675,000**.
- The median days on market for August 2020 was **75** days, down from **85** in July 2020.

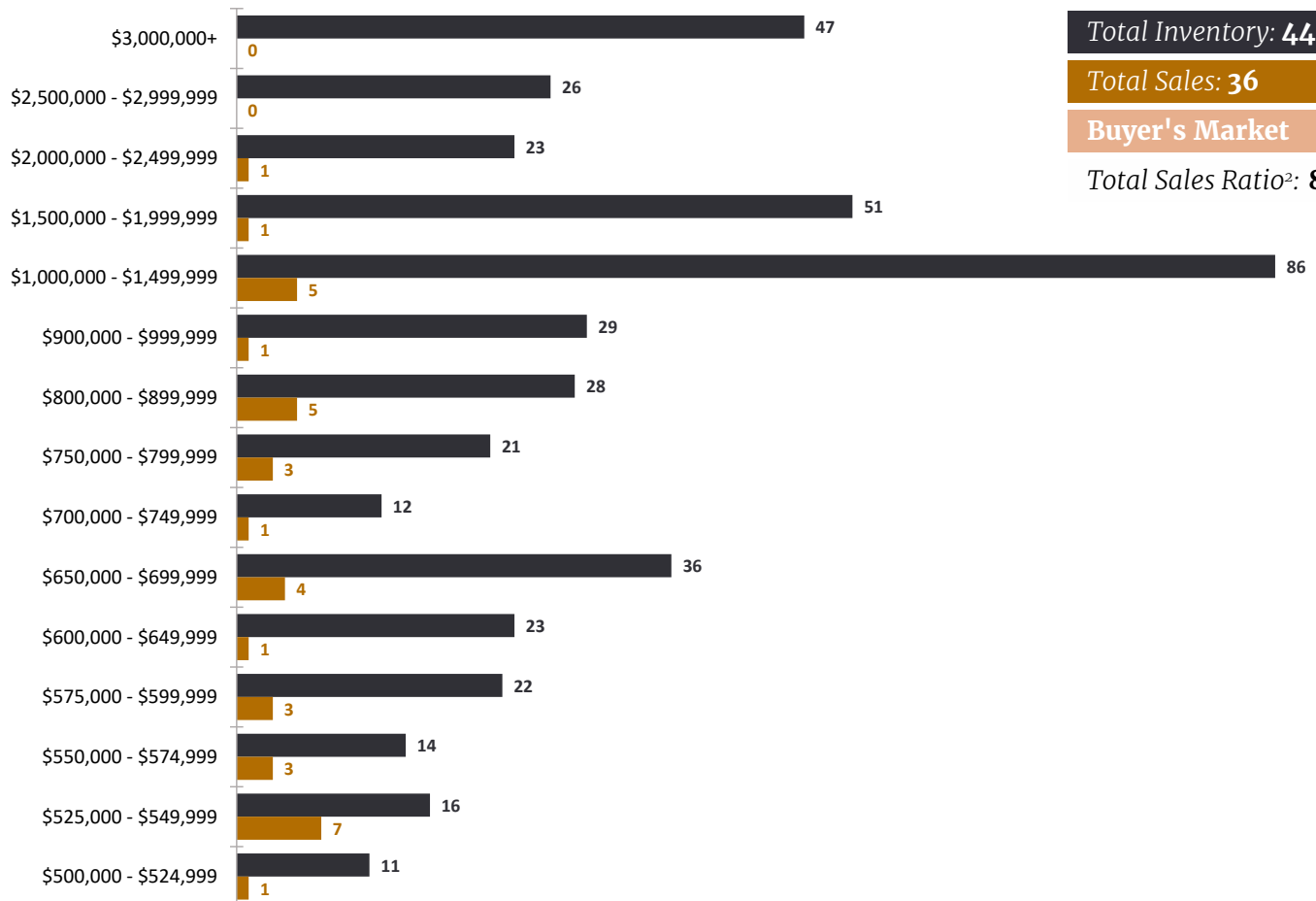
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.

### LUXURY INVENTORY VS. SALES | AUGUST 2020

Inventory Sales

Luxury Benchmark Price<sup>1</sup>: **\$500,000**



Total Inventory: **445**

Total Sales: **36**

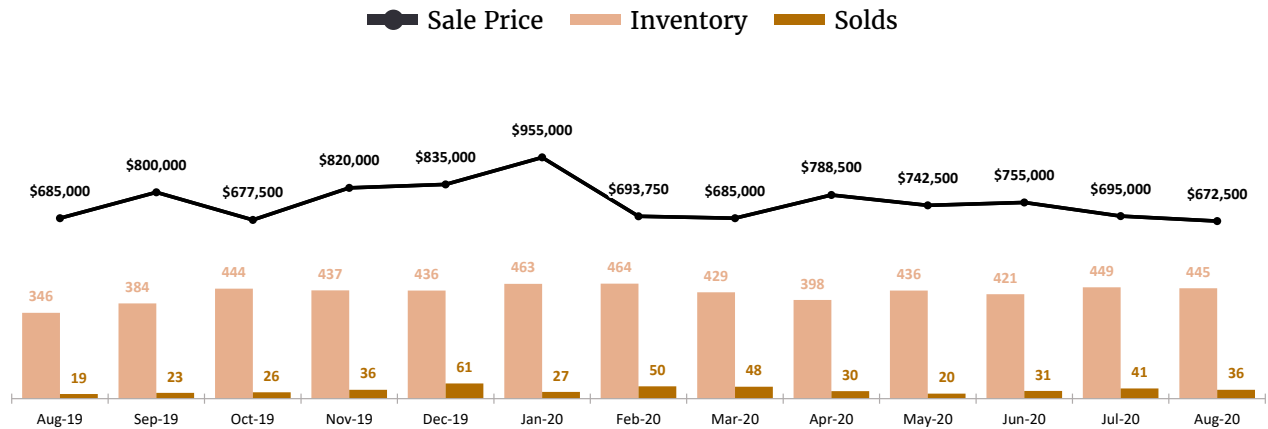
Buyer's Market

Total Sales Ratio<sup>2</sup>: **8%**

| Square Feet <sup>3</sup><br>-Range- | Price<br>-Median Sold- | Beds<br>-Median Sold- | Baths<br>-Median Sold- | Sold<br>-Total- | Inventory<br>-Total- | Sales Ratio<br>-Sold/Inventory- |
|-------------------------------------|------------------------|-----------------------|------------------------|-----------------|----------------------|---------------------------------|
| 0 - 1,999                           | \$587,500              | 2                     | 2                      | 17              | 152                  | 11%                             |
| 2,000 - 2,499                       | \$850,000              | 2                     | 3                      | 5               | 57                   | 9%                              |
| 2,500 - 2,999                       | \$1,425,000            | 3                     | 4                      | 3               | 62                   | 5%                              |
| 3,000 - 3,499                       | \$553,750              | 3                     | 3                      | 4               | 60                   | 7%                              |
| 3,500 - 3,999                       | \$1,050,000            | 3                     | 4                      | 4               | 30                   | 13%                             |
| 4,000+                              | \$728,000              | 4                     | 7                      | 1               | 68                   | 1%                              |

<sup>1</sup>The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup>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 TREND<sup>4</sup>



### MEDIAN DATA

#### INVENTORY

|      |        |
|------|--------|
| July | August |
| 449  | 445    |

VARIANCE: **-1%**

#### SOLDS

|      |        |
|------|--------|
| July | August |
| 41   | 36     |

VARIANCE: **-12%**

#### SALES PRICE

|        |        |
|--------|--------|
| July   | August |
| \$695k | \$673k |

VARIANCE: **-3%**

#### SALE PRICE PER SQFT.

|       |        |
|-------|--------|
| July  | August |
| \$365 | \$400  |

VARIANCE: **10%**

#### SALE TO LIST PRICE RATIO

|        |        |
|--------|--------|
| July   | August |
| 95.45% | 94.01% |

VARIANCE: **-2%**

#### DAYS ON MARKET

|      |        |
|------|--------|
| July | August |
| 103  | 61     |

VARIANCE: **-41%**

## BOCA/DELRAY MARKET SUMMARY | AUGUST 2020

- The Boca/Delray attached luxury market is a **Buyer's Market** with an **8% Sales Ratio**.
- Homes sold for a median of **94.01% of list price** in August 2020.
- The most active price band is **\$525,000-\$549,999**, where the sales ratio is **44%**.
- The median luxury sales price for attached homes has decreased to **\$672,500**.
- The median days on market for August 2020 was **61** days, down from **103** in July 2020.

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

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.