



BOCA RATON & DELRAY BEACH FLORIDA

–April 2020–

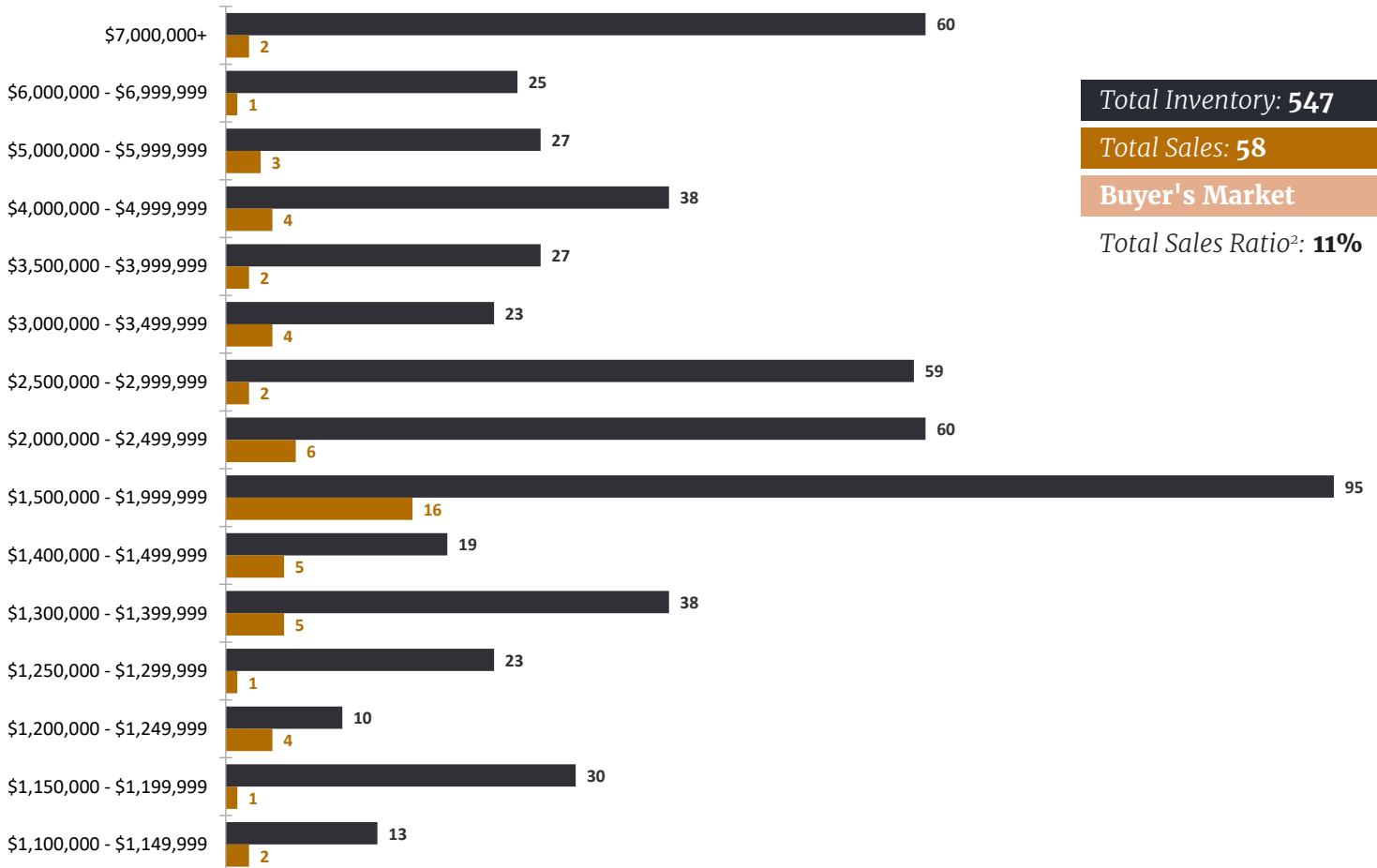
INSTITUTE *for*
LUXURY HOME
MARKETING®

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | MARCH 2020

Inventory Sales

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



Total Inventory: **547**

Total Sales: **58**

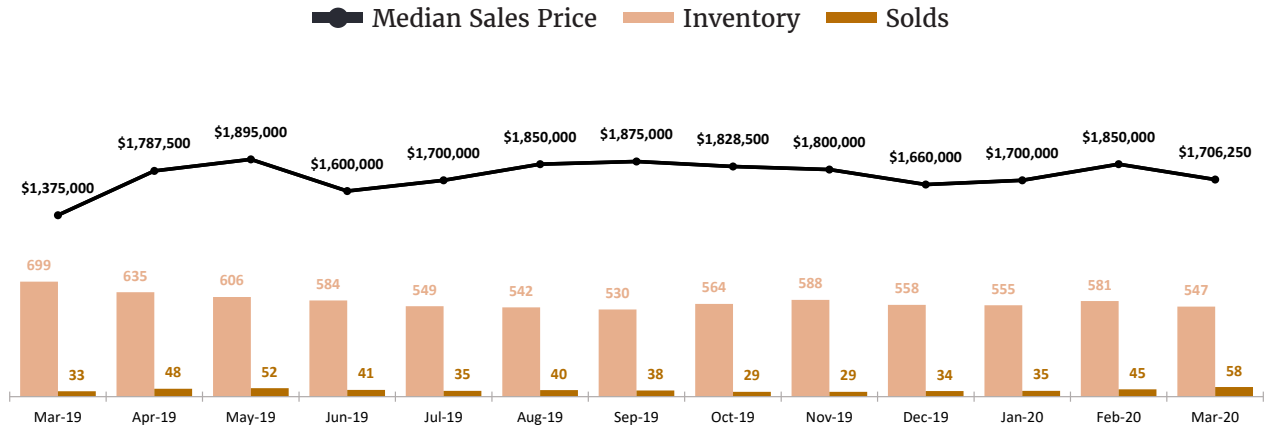
Buyer's Market

Total Sales Ratio²: **11%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,675,000	3	3	2	20	10%
3,000 - 3,999	\$1,568,750	4	4	2	30	7%
4,000 - 4,999	\$1,620,000	4	4	10	57	18%
5,000 - 5,999	\$1,925,062	5	6	14	94	15%
6,000 - 6,999	\$1,482,000	5	6	9	93	10%
7,000+	\$3,525,000	5	8	20	244	8%

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

February **581** March **547**

VARIANCE: **-6%**

SOLDS

February **45** March **58**

VARIANCE: **29%**

SALES PRICE

February **\$1.85m** March **\$1.71m**

VARIANCE: **-8%**

SALE PRICE PER SQFT.

February **\$321** March **\$356**

VARIANCE: **11%**

SALE TO LIST PRICE RATIO

February **91.90%** March **93.79%**

VARIANCE: **2%**

DAYS ON MARKET

February **109** March **81**

VARIANCE: **-26%**

BOCA/DELRAY MARKET SUMMARY | MARCH 2020

- The Boca/Delray single-family luxury market is a **Buyer's Market** with an **11% Sales Ratio**.
- Homes sold for a median of **93.79% of list price** in March 2020.
- The most active price band is **\$1,200,000-\$1,249,999**, where the sales ratio is **40%**.
- The median luxury sales price for single-family homes has decreased to **\$1,706,250**.
- The median days on market for March 2020 was **81** days, down from **109** in February 2020.

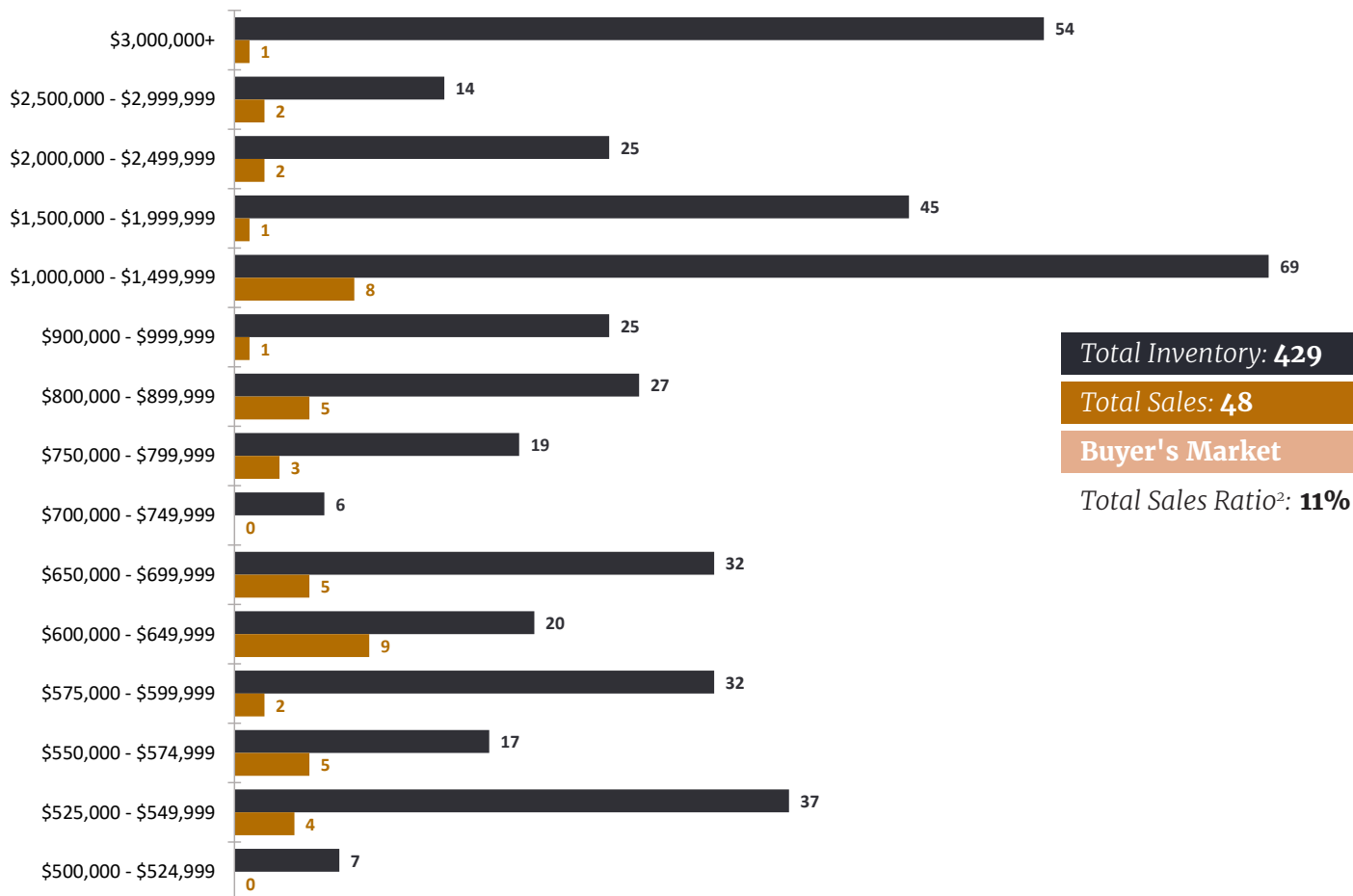
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | MARCH 2020

Inventory Sales

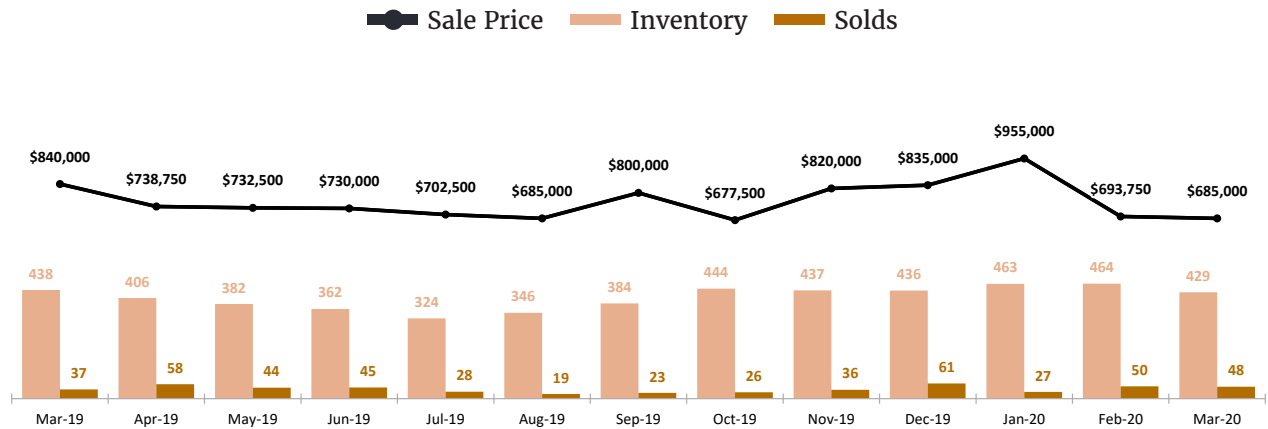
Luxury Benchmark Price¹: **\$500,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$639,950	2	2	18	151	12%
2,000 - 2,499	\$665,000	3	3	12	47	26%
2,500 - 2,999	\$600,000	3	4	7	60	12%
3,000 - 3,499	\$2,075,000	3	4	3	47	6%
3,500 - 3,999	\$1,480,000	3	4	1	33	3%
4,000+	\$1,234,500	3	4	6	69	9%

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

February March
464 **429**

VARIANCE: -8%

SOLDS

February March
50 **48**

VARIANCE: -4%

SALES PRICE

February March
\$694k **\$685k**

VARIANCE: -1%

SALE PRICE PER SQFT.

February March
\$369 **\$391**

VARIANCE: 6%

SALE TO LIST PRICE RATIO

February March
95.48% **95.46%**

VARIANCE: 0%

DAYS ON MARKET

February March
71 **69**

VARIANCE: -3%

BOCA/DELRAY MARKET SUMMARY | MARCH 2020

- The Boca/Delray attached luxury market is a **Buyer's Market** with an **11% Sales Ratio**.
- Homes sold for a median of **95.46% of list price** in March 2020.
- The most active price band is **\$600,000-\$649,999**, where the sales ratio is **45%**.
- The median luxury sales price for attached homes has decreased to **\$685,000**.
- The median days on market for March 2020 was **69** days, down from **71** in February 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.