



BOCA RATON & DELRAY BEACH FLORIDA

–February 2020–

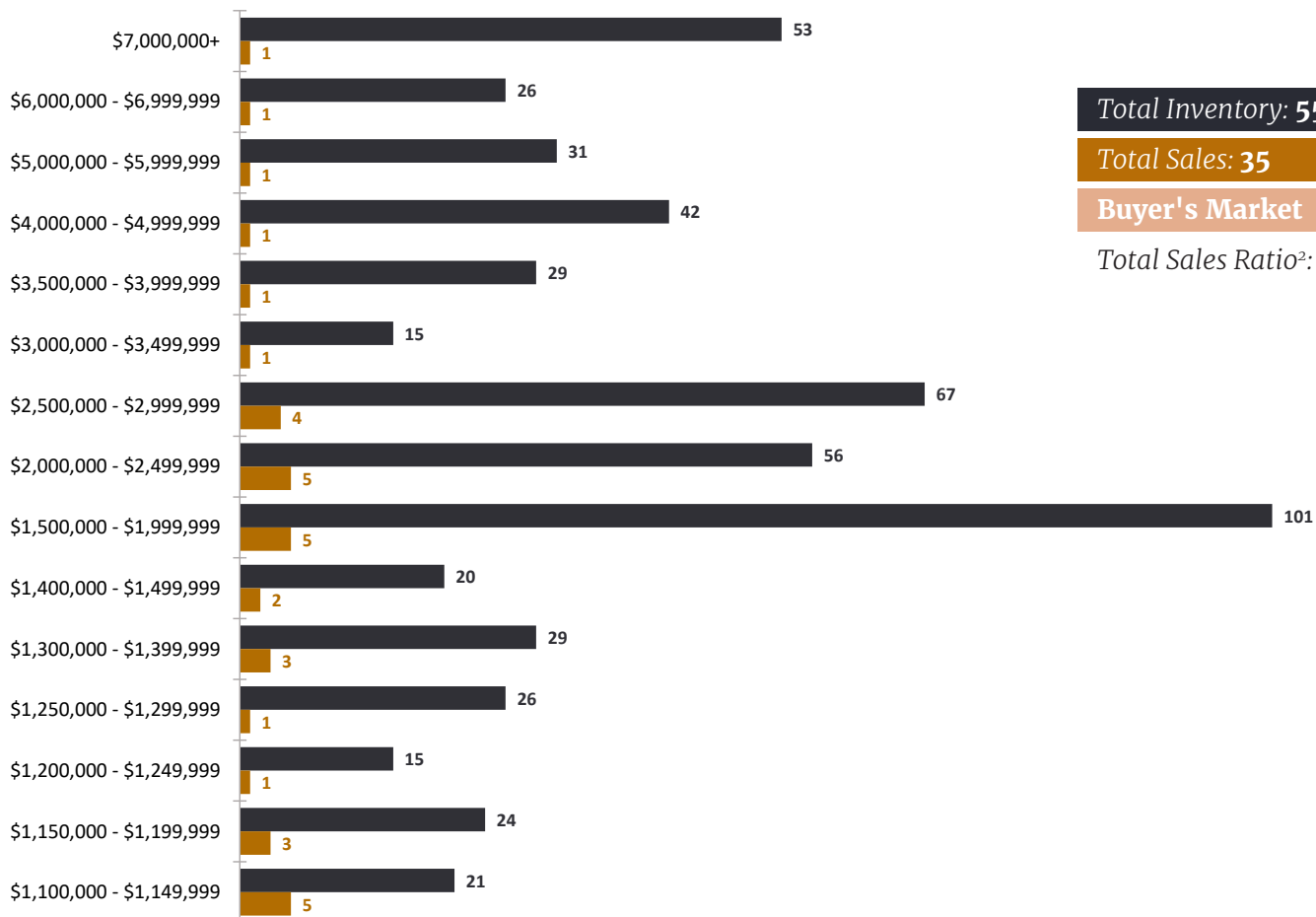
INSTITUTE *for*
LUXURY HOME
MARKETING®

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | JANUARY 2020

Inventory Sales

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



Total Inventory: **555**

Total Sales: **35**

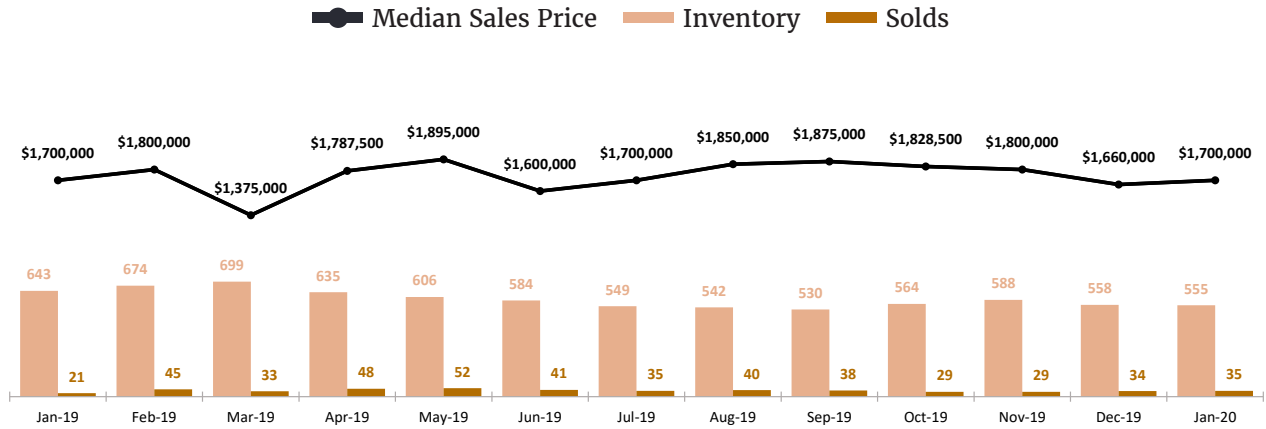
Buyer's Market

Total Sales Ratio²: **6%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,100,000	4	2	1	17	6%
3,000 - 3,999	\$1,100,000	4	3	1	33	3%
4,000 - 4,999	\$1,600,000	5	4	6	58	10%
5,000 - 5,999	\$1,220,000	5	6	7	94	7%
6,000 - 6,999	\$2,170,000	5	6	11	91	12%
7,000+	\$3,637,500	6	8	8	251	3%

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 < 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

December: 558
January: 555

VARIANCE: -1%

SOLDS

December: 34
January: 35

VARIANCE: 3%

SALES PRICE

December: \$1.66m
January: \$1.70m

VARIANCE: 2%

SALE PRICE PER SQFT.

December: \$318
January: \$343

VARIANCE: 8%

SALE TO LIST PRICE RATIO

December: 93.15%
January: 93.65%

VARIANCE: 1%

DAYS ON MARKET

December: 135
January: 104

VARIANCE: -23%

BOCA/DELRAY MARKET SUMMARY | JANUARY 2020

- The Boca/Delray single-family luxury market is a **Buyer's Market** with a **6% Sales Ratio**.
- Homes sold for a median of **93.65% of list price** in January 2020.
- The most active price band is **\$1,100,000-\$1,149,999**, where the sales ratio is **24%**.
- The median luxury sales price for single-family homes has increased to **\$1,700,000**.
- The median days on market for January 2020 was **104** days, down from **135** in December 2019.

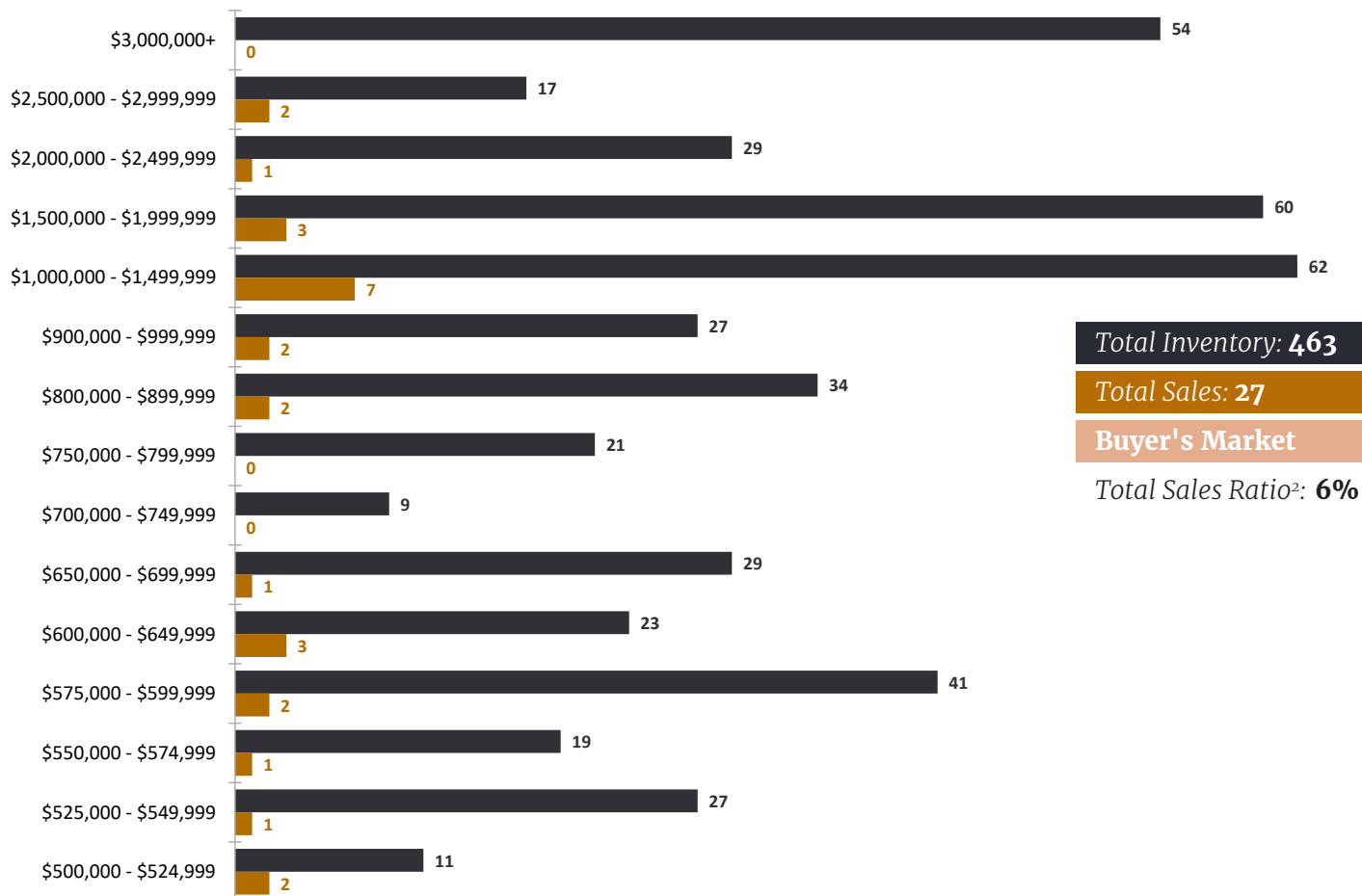
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | JANUARY 2020

Inventory Sales

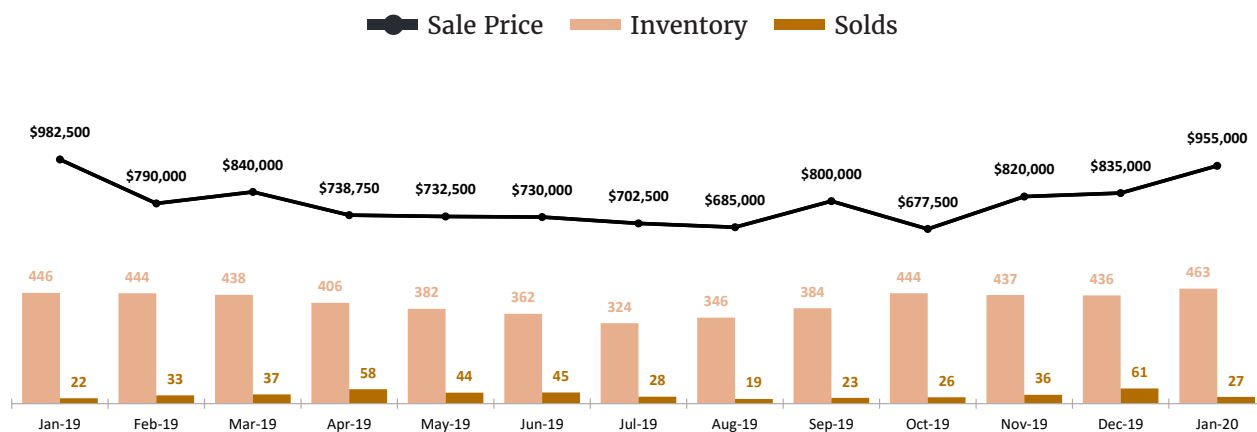
Luxury Benchmark Price¹: **\$500,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$667,500	2	2	8	155	5%
2,000 - 2,499	\$1,052,500	3	4	4	62	6%
2,500 - 2,999	\$523,000	3	3	3	60	5%
3,000 - 3,499	\$1,850,000	3	4	7	57	12%
3,500 - 3,999	\$1,125,000	4	5	2	32	6%
4,000+	\$1,180,000	4	5	2	72	3%

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 < 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

December January
436 **463**

VARIANCE: 6%

SOLDS

December January
61 **27**

VARIANCE: -56%

SALES PRICE

December January
\$835k **\$955k**

VARIANCE: 14%

SALE PRICE PER SQFT.

December January
\$368 **\$419**

VARIANCE: 14%

SALE TO LIST PRICE RATIO

December January
94.49% **94.86%**

VARIANCE: 0%

DAYS ON MARKET

December January
44 **85**

VARIANCE: 93%

BOCA/DELRAY MARKET SUMMARY | JANUARY 2020

- The Boca/Delray attached luxury market is a **Buyer's Market** with a **6% Sales Ratio**.
- Homes sold for a median of **94.86% of list price** in January 2020.
- The most active price band is **\$500,000-\$524,999**, where the sales ratio is **18%**.
- The median luxury sales price for attached homes has increased to **\$955,000**.
- The median days on market for January 2020 was **85** days, up from **44** in December 2019.

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.