



BOCA RATON & DELRAY BEACH FLORIDA

–May 2020–

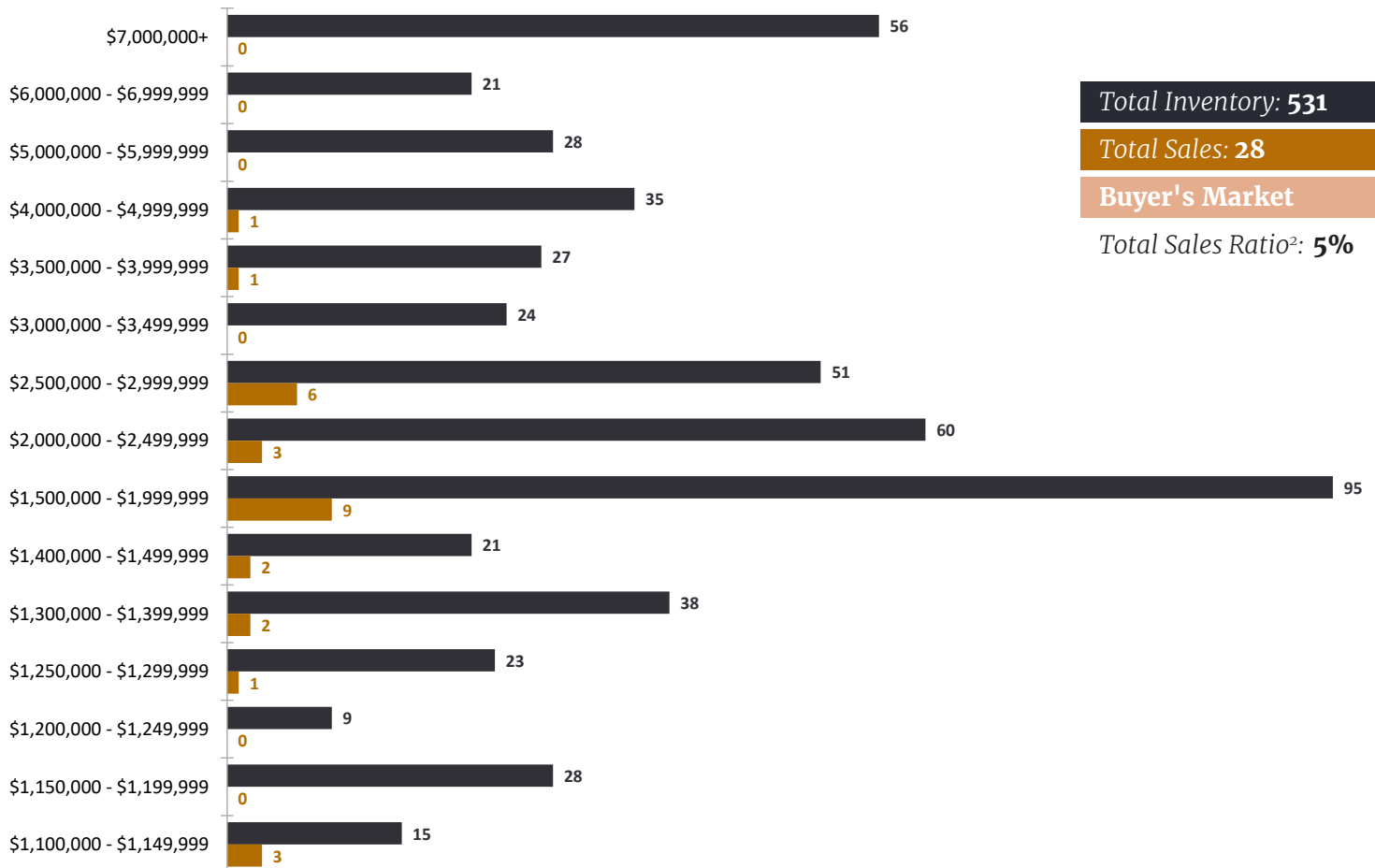
INSTITUTE *for*
LUXURY HOME
MARKETING®

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | APRIL 2020

Inventory Sales

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



Total Inventory: **531**

Total Sales: **28**

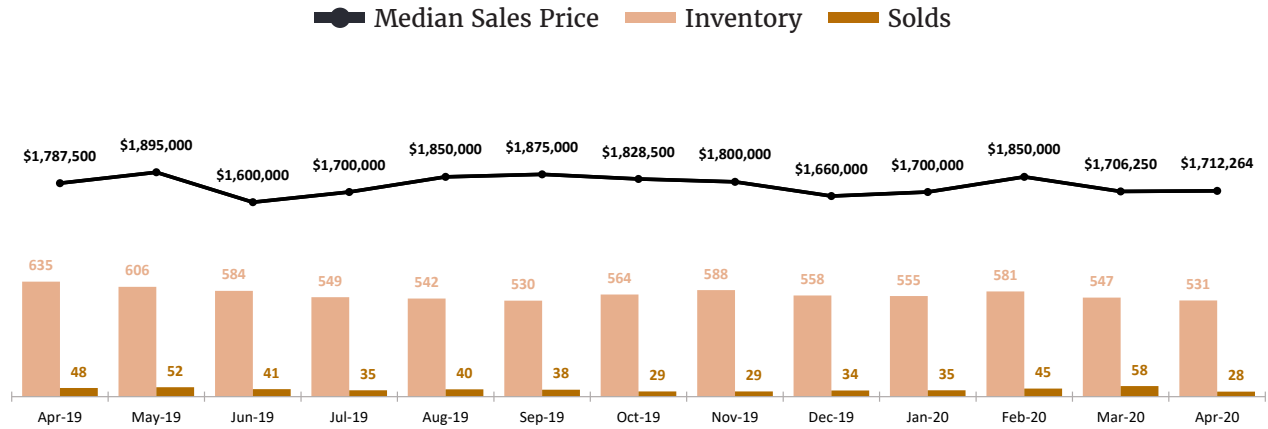
Buyer's Market

Total Sales Ratio²: **5%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	NA	NA	NA	0	21	0%
3,000 - 3,999	\$1,395,000	3	3	5	30	17%
4,000 - 4,999	\$1,650,000	4	4	7	63	11%
5,000 - 5,999	\$1,600,000	5	4	5	84	6%
6,000 - 6,999	\$2,637,500	5	6	5	84	6%
7,000+	\$1,732,764	5	8	6	234	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 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

March
547

April
531

VARIANCE: **-3%**

SOLDS

March
58

April
28

VARIANCE: **-52%**

SALES PRICE

March
\$1.71m

April
\$1.71m

VARIANCE: **0%**

SALE PRICE PER SQFT.

March
\$356

April
\$355

VARIANCE: **0%**

SALE TO LIST PRICE RATIO

March
93.79%

April
93.61%

VARIANCE: **0%**

DAYS ON MARKET

March
81

April
77

VARIANCE: **-5%**

BOCA/DELRAY MARKET SUMMARY | APRIL 2020

- The Boca/Delray single-family luxury market is a **Buyer's Market** with a **5% Sales Ratio**.
- Homes sold for a median of **93.61% of list price** in April 2020.
- The most active price band is **\$1,100,000-\$1,149,999**, where the sales ratio is **20%**.
- The median luxury sales price for single-family homes has increased to **\$1,712,264**.
- The median days on market for April 2020 was **77** days, down from **81** in March 2020.

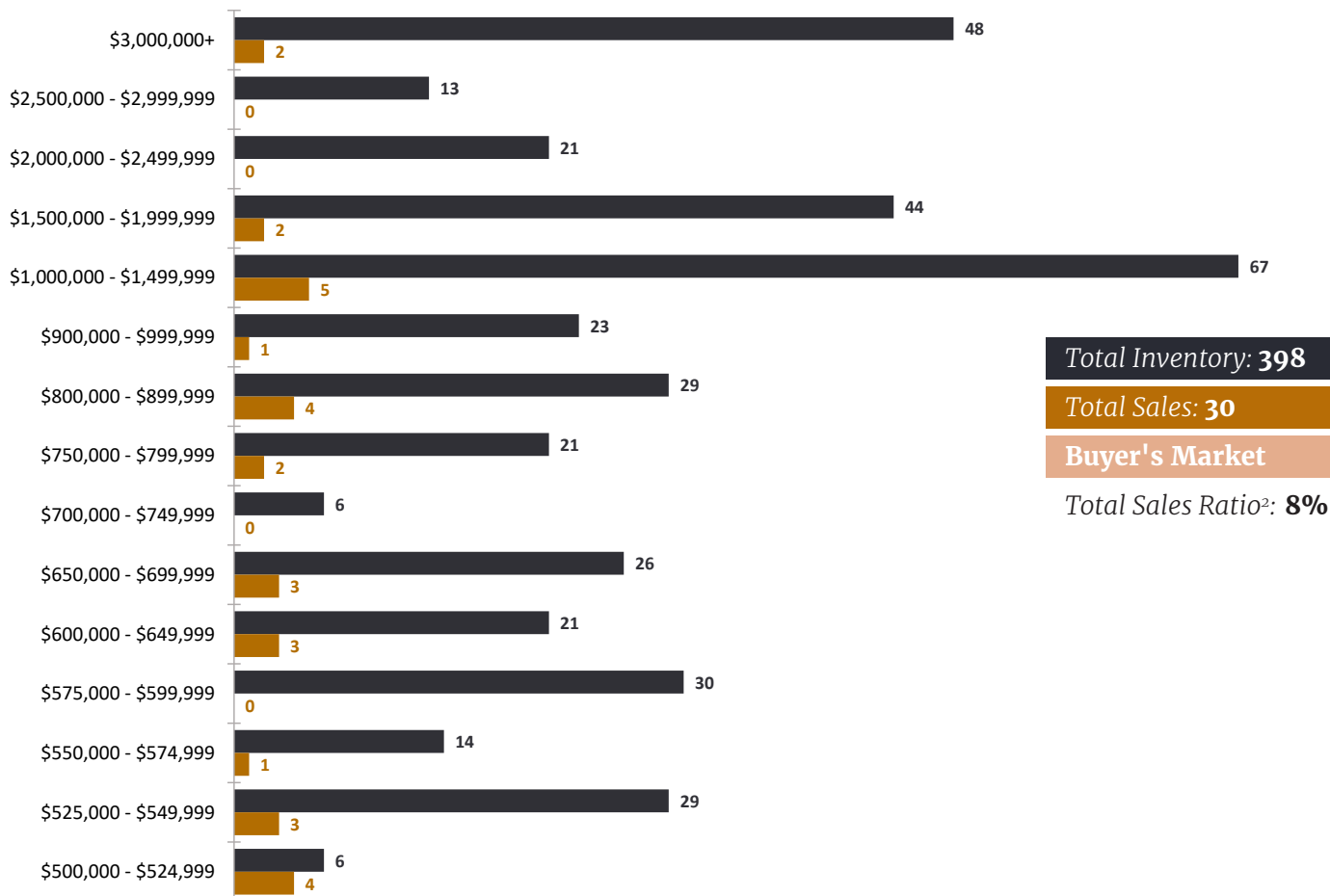
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | APRIL 2020

Inventory Sales

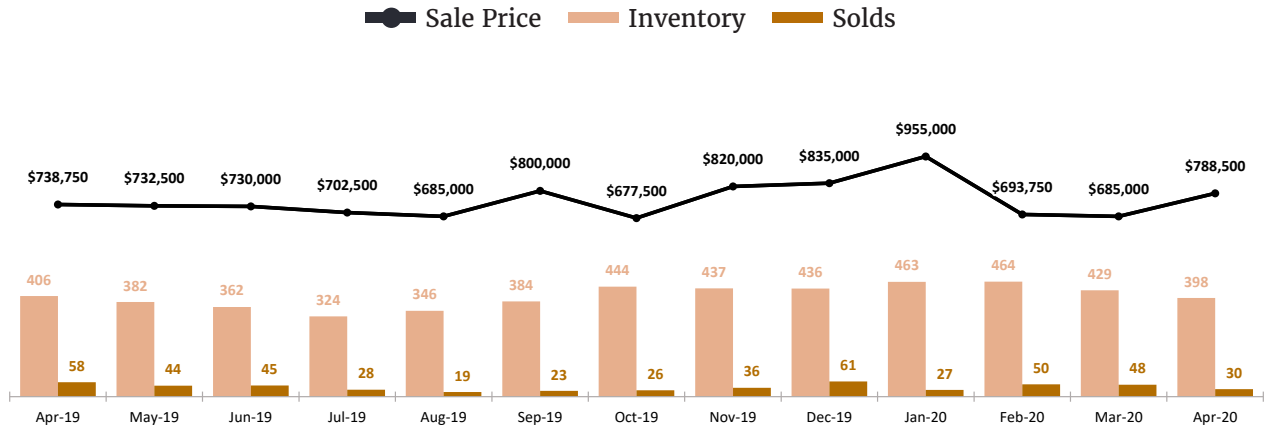
Luxury Benchmark Price¹: **\$500,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$637,000	2	2	12	138	9%
2,000 - 2,499	\$907,500	3	3	6	44	14%
2,500 - 2,999	\$742,500	3	4	4	56	7%
3,000 - 3,499	\$1,425,000	3	4	6	47	13%
3,500 - 3,999	\$519,500	3	3	1	29	3%
4,000+	\$4,000,000	3	4	1	64	2%

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

March	April
429	398

VARIANCE: **-7%**

SOLDS

March	April
48	30

VARIANCE: **-38%**

SALES PRICE

March	April
\$685k	\$789k

VARIANCE: **15%**

SALE PRICE PER SQFT.

March	April
\$391	\$417

VARIANCE: **7%**

SALE TO LIST PRICE RATIO

March	April
95.46%	94.76%

VARIANCE: **-1%**

DAYS ON MARKET

March	April
69	99

VARIANCE: **43%**

BOCA/DELRAY MARKET SUMMARY | APRIL 2020

- The Boca/Delray attached luxury market is a **Buyer's Market** with an **8% Sales Ratio**.
- Homes sold for a median of **94.76% of list price** in April 2020.
- The most active price band is **\$500,000-\$524,999**, where the sales ratio is **67%**.
- The median luxury sales price for attached homes has increased to **\$788,500**.
- The median days on market for April 2020 was **99** days, up from **69** in March 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.