

# ELLI MAN

## REPORT

**Q1** 2019

**ROYAL PALM  
BOCA RATON SALES**

Quarterly Survey of Residential Sales

### ROYAL PALM SINGLE FAMILY DASHBOARD

year-over-year

#### PRICES

Average Price Per Sq Ft

**6.6%**

#### PACE

Months of Supply

**0.4** mos.

#### SALES

Closed Sales

**25.0%**

#### INVENTORY

Total Inventory

**22.1%**

#### MARKETING TIME

Days on Market

**62** days

#### NEGOTIABILITY

Listing Discount

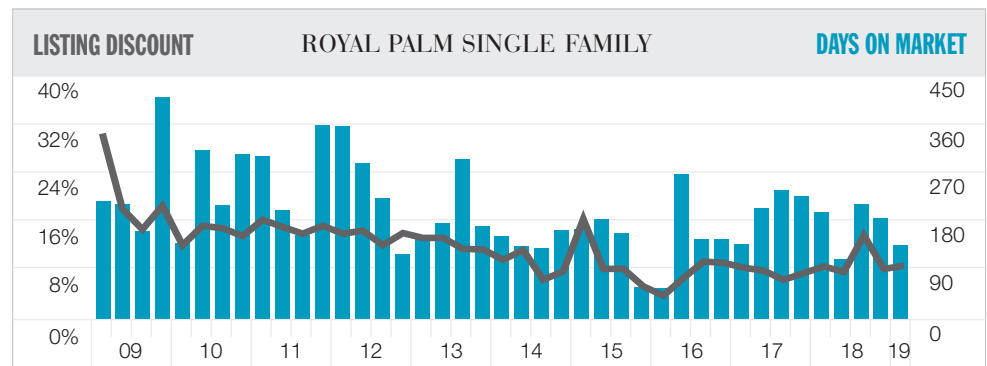
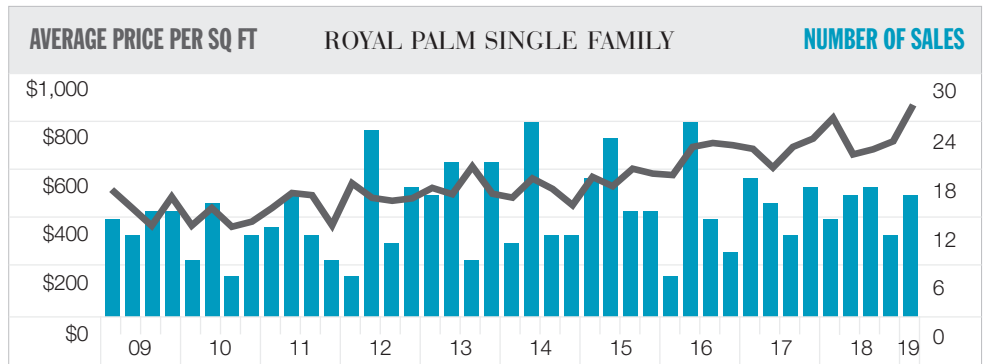
**0.1%**

- The number of sales rose year over year for the third time in four quarters
- All but one of the sales this quarter were made with cash
- Price trends showed mixed results because of a notable decline in average sales size

*The Douglas Elliman Report series is recognized as the industry standard for providing the state of the residential real estate market. The report includes an extensive suite of tools to help readers objectively identify and measure market trends, provide historical context to current information and provide comprehensive analysis of the results.*

“ The number of sales rose faster than inventory, resulting in a slightly faster pace than the same period last year. ”

Royal Palm Single Family Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$5,060,000	4.8%	\$4,828,650	-2.3%	\$5,177,393
Average Price Per Sq Ft	\$872	20.8%	\$722	6.6%	\$818
Median Sales Price	\$3,500,000	-27.7%	\$4,840,250	-20.5%	\$4,400,000
Number of Sales (Closed)	15	50.0%	10	25.0%	12
Days on Market (From Last List Date)	137	-27.1%	188	-31.2%	199
Listing Discount (From Last List Price)	8.8%		8.3%		8.7%
Listing Inventory	83	16.9%	71	22.1%	68
Months of Supply	16.6	-22.1%	21.3	-2.4%	17.0
Average Square Feet	5,800	-13.3%	6,689	-8.3%	6,326

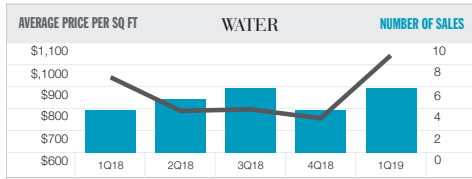


The average price per square foot increased by 6.6% to \$872 from the same period a year ago. There was a decline in average sales size, down 8.3% to 5,800 square feet. Sales size was 13.3% less than the five-year quarterly average of 6,689 square feet. There were 15 sales in the quarter, just above the four-year quarterly average of 14 and 25% higher than the same period last year. Listing inventory expanded by 22.1% to 83 houses

that still resulted in a slightly faster market pace. Months of supply, the number of months to sell all inventory at the current rate of sales, was 16.6 months, 2.4% faster than the same period a year ago. This decline was consistent with the reduction in marketing time. Days on market averaged 137 days, 31.2% faster than the same quarter last year.

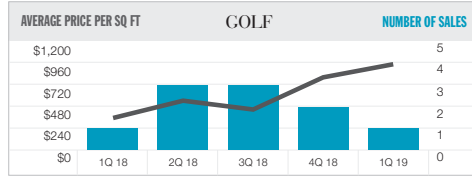
## Royal Palm, Boca Raton Market by **LOCATION**

### WATER



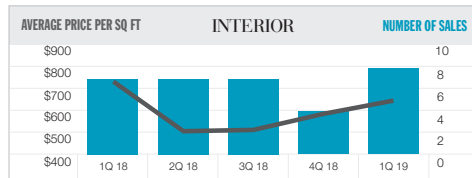
Water Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$7,362,500	21.6%	\$6,056,500	-15.0%	\$8,662,500
Average Price Per Sq Ft	\$1,051	38.8%	\$757	10.7%	\$949
Median Sales Price	\$5,525,000	5.9%	\$5,215,000	-40.3%	\$9,250,000
Number of Sales (Closed)	6	50.0%	4	50.0%	4
Days on Market (From Last List Date)	164	7.2%	153	-45.0%	298
Listing Discount (From Last List Price)	8.4%		6.7%		11.8%
Average Square Feet	7,004	-12.4%	7,998	-23.3%	9,132

### GOLF



Golf Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$8,000,000	22.6%	\$6,525,000	457.5%	\$1,435,000
Average Price Per Sq Ft	\$957	18.1%	\$810	170.3%	\$354
Median Sales Price	\$8,000,000	22.6%	\$6,525,000	457.5%	\$1,435,000
Number of Sales (Closed)	1	-50.0%	2	0.0%	1
Days on Market (From Last List Date)	37	-89.7%	360	N/A	0
Listing Discount (From Last List Price)	12.4%		8.4%		4.5%
Average Square Feet	8,359	3.7%	8,057	106.5%	4,048

### INTERIOR



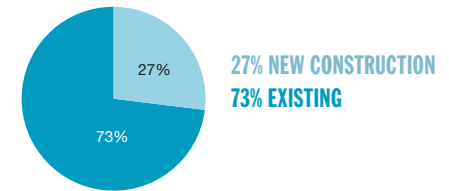
Interior Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$2,965,625	7.7%	\$2,752,625	-20.3%	\$3,720,530
Average Price Per Sq Ft	\$648	10.6%	\$586	-12.1%	\$737
Median Sales Price	\$2,400,000	-12.7%	\$2,750,000	-40.0%	\$4,000,000
Number of Sales (Closed)	8	100.0%	4	14.3%	7
Days on Market (From Last List Date)	130	-5.1%	137	-24.0%	171
Listing Discount (From Last List Price)	8.4%		11.9%		4.7%
Average Square Feet	4,578	-2.5%	4,696	-9.3%	5,048

## Royal Palm, Boca Raton Market by **TYPE**

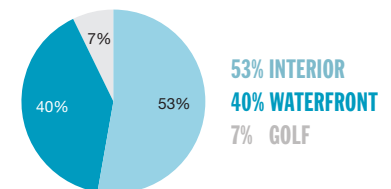
New Construction Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$7,737,500	6.0%	\$7,300,000	10.3%	\$7,012,500
Average Price Per Sq Ft	\$1,040	11.9%	\$929	4.8%	\$992
Median Sales Price	\$7,000,000	-4.1%	\$7,300,000	22.5%	\$5,712,500
Number of Sales (Closed)	4	300.0%	1	-33.3%	6
Days on Market (From Last List Date)	105	-59.1%	257	-56.3%	240
Listing Discount (From Last List Price)	8.2%		8.9%		6.8%
Average Square Feet	7,441	-5.3%	7,856	5.3%	7,067

Existing Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$4,086,364	-10.3%	\$4,554,056	22.3%	\$3,342,285
Average Price Per Sq Ft	\$785	13.1%	\$694	31.1%	\$599
Median Sales Price	\$3,200,000	-29.4%	\$4,530,500	34.9%	\$2,372,500
Number of Sales (Closed)	11	22.2%	9	83.3%	6
Days on Market (From Last List Date)	149	-17.2%	180	-6.3%	159
Listing Discount (From Last List Price)	9.3%		8.2%		12.6%
Average Square Feet	5,204	-20.7%	6,559	-6.8%	5,584

### SALES SHARE BY TYPE



### SALES SHARE BY LOCATION



## Royal Palm, Boca Raton Market by **SALES SHARE**

FINANCE	Current Quarter	Prior Year Quarter
Cash	93.3%	83.3%
Mortgage	6.7%	16.7%

PRICE	Current Quarter	Prior Year Quarter
Under \$3M	33.3%	33.3%
\$3M - \$5M	33.3%	25.0%
Over \$5M	33.3%	41.7%

OVER/UNDER LAST LIST	Current Quarter	Prior Year Quarter
Over	0.0%	0.0%
At	13.3%	8.3%
Under	86.7%	91.7%



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