

# ELLIMAN REPORT

## 2Q 2015

### BOCA RATON SALES

Highlights of the Quarterly Survey of Boca Raton & Highland Beach Sales

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*Condo and single family housing prices rose, while inventory fell.*

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Boca Raton Market Matrix (Condos/TH)	2Q-2015	%Chg (QTR)	1Q-2015	%Chg (YR)	2Q-2014
Average Sales Price	\$303,096	11.4%	\$271,982	-2.5%	\$310,756
Average Price per Sq Ft	\$184	-3.7%	\$191	-0.5%	\$185
Median Sales Price	\$190,000	41.8%	\$134,000	8.6%	\$175,000
Number of Sales (Closed)	777	54.5%	503	-8.9%	853
Days on Market (From Last List Date)	78	1.3%	77	-25.7%	105
Boca Raton Market Matrix (Single Family)	2Q-2015	%Chg (QTR)	1Q-2015	%Chg (YR)	2Q-2014
Average Sales Price	\$656,445	8.6%	\$604,708	2.7%	\$638,914
Average Price per Sq Ft	\$188	2.2%	\$184	1.6%	\$185
Median Sales Price	\$400,000	9.6%	\$365,000	9.3%	\$366,000
Number of Sales	811	47.5%	550	10.2%	736
Days on Market (From Last List Date)	82	2.5%	80	0.0%	82
Luxury Market Matrix (Condos/TH)	2Q-2015	%Chg (QTR)	1Q-2015	%Chg (YR)	2Q-2014
Average Sales Price	\$1,163,645	-5.9%	\$1,236,891	-15.9%	\$1,383,169
Average Price per Sq Ft	\$425	1.2%	\$420	-4.5%	\$445
Median Sales Price	\$865,000	-3.9%	\$900,000	2.4%	\$845,000
Number of Sales (Closed)	78	52.9%	51	-8.2%	85
Days on Market (From Last List Date)	82	-29.9%	117	-53.9%	178
Luxury Market Matrix (Single Family)	2Q-2015	%Chg (QTR)	1Q-2015	%Chg (YR)	2Q-2014
Average Sales Price	\$2,595,056	4.7%	\$2,477,667	-8.7%	\$2,840,816
Average Price per Sq Ft	\$345	-1.4%	\$350	-6.5%	\$369
Median Sales Price	\$2,100,000	27.3%	\$1,650,000	14.4%	\$1,835,000
Number of Sales	82	51.9%	54	10.8%	74
Days on Market (From Last List Date)	176	-1.1%	178	12.1%	157

Median sales prices for Boca Raton moved above prior year levels. Condo median sales price rose 8.6% to \$190,000 and single family median sales price expanded 9.3% to \$400,000 respectively from the prior year quarter. The luxury market, comprised of the top 10% of the overall market saw higher prices. Luxury condo median sales price increased 2.4% to \$865,000 and luxury single family median sales price rose 14.4% to \$2,100,000 respectively from the prior year quarter. Inventory fell across the market keeping upward pressure on housing prices. Listing inventory for condos fell 17.1% and single family homes fell 11.9% from the same period last year. The total number of sales was unchanged although condo sales fell 8.9% to 777 and single family sales increased 10.2% to 811 respectively over the same period. The absorption period, the number of months for all inventory to be sold at the current rate of sales, moved rapidly during the second quarter.