

ELLI MAN

REPORT

2Q 2016

BOCA RATON SALES

Quarterly Survey of Boca Raton and Highland Beach Residential Sales

DASHBOARD

year-over-year

CONDO & TOWNHOUSE

PRICES

Median Sales Price

13.2%

SALES

Closed Sales

27.5%

INVENTORY

Total Inventory

5.6%

MARKETING TIME

Days on Market

5 days

SINGLE FAMILY

PRICES

Median Sales Price

3.8%

SALES

Closed Sales

0.2%

INVENTORY

Total Inventory

8.4%

MARKETING TIME

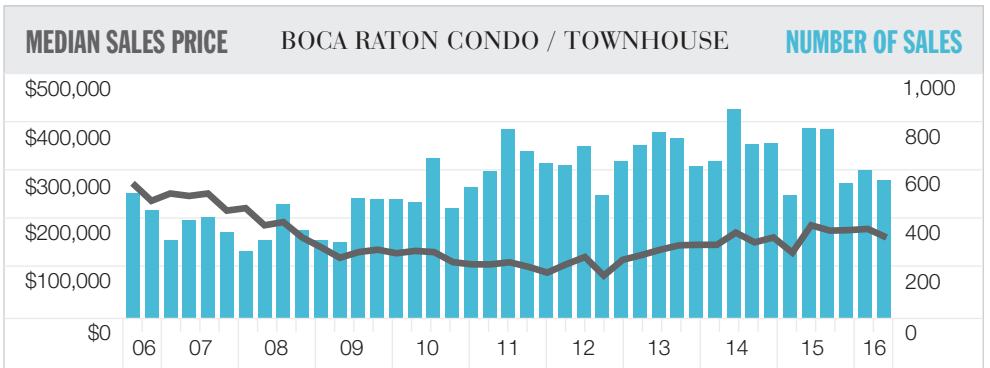
Days on Market

1 day

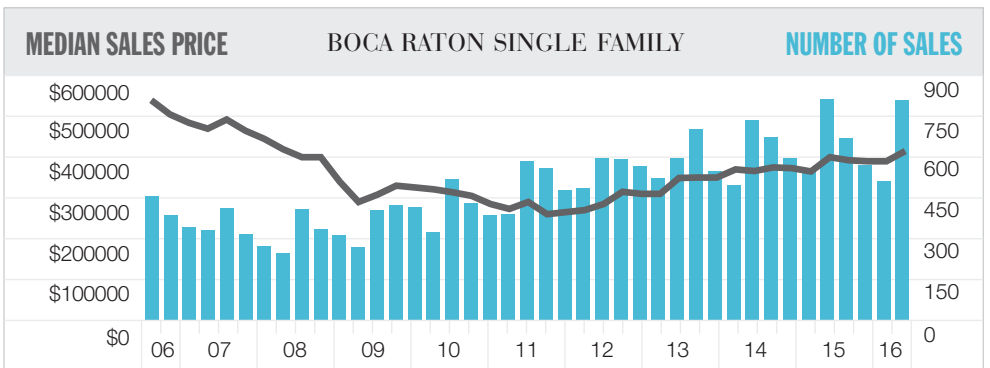
- Condo prices were mixed as single family prices moved higher
- Single family sales were essentially flat while inventory edged higher
- Condo sales fell as marketing time expanded

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.

Boca Raton Market Matrix (Condos/TH)	2Q-2016	%Δ (QRT)	1Q-2016	%Δ (YR)	2Q-2015
Average Sales Price	\$315,048	3.6%	\$304,196	3.9%	\$303,096
Average Price Per Sq Ft	\$214	12.6%	\$190	16.3%	\$184
Median Sales Price	\$165,000	-9.6%	\$182,500	-13.2%	\$190,000
Number of Sales (Closed)	563	-7.2%	607	-27.5%	777
Days on Market (From Last List Date)	83	9.2%	76	6.4%	78
Listing Discount (From Last List Price)	7.5%		6.7%		5.8%
Listing Inventory (Active)	1,392	-1.8%	1,418	5.6%	1,318
Absorption Period (Months)	7.4	5.7%	7.0	45.1%	5.1



Boca Raton Market Matrix (Single Family)	2Q-2016	%Δ (QRT)	1Q-2016	%Δ (YR)	2Q-2015
Average Sales Price	\$708,396	5.4%	\$671,853	7.9%	\$656,445
Average Price Per Sq Ft	\$209	5.6%	\$198	11.2%	\$188
Median Sales Price	\$415,000	6.4%	\$390,000	3.8%	\$400,000
Number of Sales (Closed)	809	58.0%	512	-0.2%	811
Days on Market (From Last List Date)	81	2.5%	79	-1.2%	82
Listing Discount (From Last List Price)	7.4%		9.6%		5.2%
Listing Inventory (Active)	1,431	-0.3%	1,436	8.4%	1,320
Absorption Period (Months)	5.3	-36.9%	8.4	8.2%	4.9



Most price trend indicators in Boca Raton were above year ago levels. Single family average sales price rose 7.9% to \$708,396 and median sales price increased 3.8% to \$415,000.

Although the condo market showed mixed results with a 13.2% decline in median sales price to \$165,000, there was a 3.9% increase in average sales price to \$315,048. The median

sales price for both property types in the luxury market, representing the top 10% of all sales, outperformed the overall market. Median sales price for luxury condos jumped 21.4% to \$1,050,000 and luxury single families increased 4.5% to \$2,195,000 respectively over the same period. Despite the rise in prices, the pace of the

market slowed as inventory growth exceeded sales gains and negotiability between buyers and sellers expanded. The absorption rate, the number of months to sell all inventory at the current rate of sales, showed larger increases in the luxury market than the overall market. The absorption rate for the luxury condo market

surged 52.6% to 11.9 months and the luxury single family market increased 15.3% to 15.1 months respectively from the year ago quarter. The listing discount, the percent change from the last price change to the sales price, edged higher across property types for both the overall and luxury markets.

LUXURY

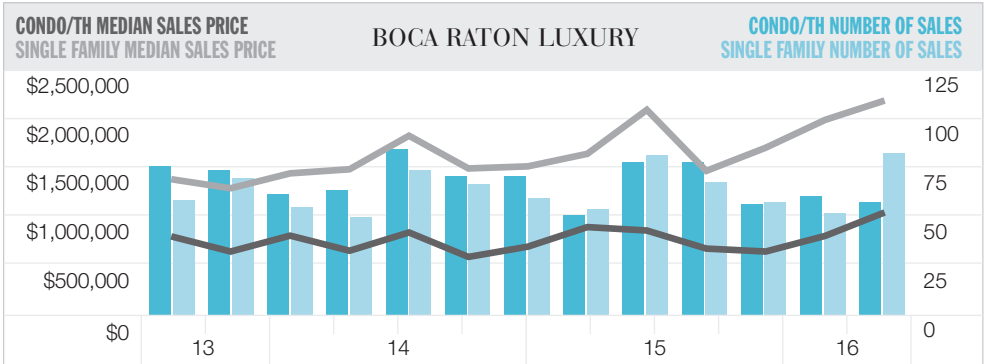
- Price trends posted strong gains across property types
- Slower marketing times and expanded negotiability
- A rise in supply from year ago levels
- Pace of the luxury market slowed

Luxury Mix Condo / TH	Sales Share	Volume Share
>\$5M (%)	N/A	N/A
\$1M - \$5M (%)	53.4%	73.8%
Min - \$1M (%)	46.6%	26.2%

Luxury Mix Single Family	Sales Share	Volume Share
>\$5M (%)	13.3%	37.5%
\$1M - \$5M (%)	86.7%	62.5%
Min - \$1M (%)	N/A	N/A

Luxury Market Matrix (Condos/TH)	2Q-2016	%Δ (QRT)	1Q-2016	%Δ (YR)	2Q-2015
Average Sales Price	\$1,361,121	7.3%	\$1,268,424	17.0%	\$1,163,645
Average Price Per Sq Ft	\$449	-4.7%	\$471	5.6%	\$425
Median Sales Price	\$1,050,000	29.6%	\$810,000	21.4%	\$865,000
Number of Sales (Closed)	58	-4.9%	61	-25.6%	78
Days on Market (From Last List Date)	109	7.9%	101	32.9%	82
Listing Discount (From Last List Price)	9.0%		7.5%		7.3%
Listing Inventory (Active)	230	-3.8%	239	13.3%	203
Absorption Period (Mos)	11.9	0.8%	11.8	52.6%	7.8
Entry Threshold	\$610,000	-3.2%	\$630,000	-1.6%	\$620,000
Luxury Market Matrix (Single Family)	2Q-2016	%Δ (QRT)	1Q-2016	%Δ (YR)	2Q-2015
Average Sales Price	\$3,096,969	8.3%	\$2,859,310	19.3%	\$2,595,056
Average Price Per Sq Ft	\$404	4.1%	\$388	17.1%	\$345
Median Sales Price	\$2,195,000	9.9%	\$1,997,500	4.5%	\$2,100,000
Number of Sales (Closed)	83	59.6%	52	1.2%	82
Days on Market (From Last List Date)	188	13.9%	165	6.8%	176
Listing Discount (From Last List Price)	10.5%		15.0%		8.4%
Listing Inventory (Active)	418	3.0%	406	17.1%	357
Absorption Period (Months)	15.1	-35.5%	23.4	15.3%	13.1
Entry Threshold	\$1,150,000	-4.2%	\$1,200,000	-2.5%	\$1,180,000

Note: This sub-category is the analysis of the top ten percent of all sales. The data is also contained within the other markets presented.



Waterfront Market Matrix (Condos/TH)	2Q-2016	%Δ (QRT)	1Q-2016	%Δ (YR)	2Q-2015
Average Sales Price	\$432,631	-0.3%	\$434,126	29.6%	\$333,899
Average Price Per Sq Ft	\$266	5.1%	\$253	27.9%	\$208
Median Sales Price	\$235,500	6.7%	\$220,755	12.1%	\$210,000
Number of Sales (Closed)	288	1.1%	285	4.0%	277
Days on Market (From Last List Date)	85	-2.3%	87	2.4%	83
Listing Discount (From Last List Price)	7.4%		7.3%		8.5%
Listing Inventory (Active)	689	-3.2%	712	21.9%	565
Absorption Period (Months)	7.2	-4.0%	7.5	18.0%	6.1
Market Share of all Condo Sales	51.2%		47.0%		35.6%

Note: This sub-category is the analysis of sales tagged as "Waterfront" by the MLS. The data is also contained within the other markets presented.

WATERFRONT

CONDO & TOWNHOUSE

- Price trend indicators rose sharply
- Sales edged higher as inventory jumped
- Highest market share more than 5 years

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