

ELLIMAN REPORT

BOCA RATON, FLORIDA

Q4

2023

All single family price trend indicators rose year over year, and median sales price reached a new record for the second consecutive quarter. Median sales price jumped 19.8% from the year-ago quarter to \$920,000, the highest on record, nearly double the pre-pandemic level. Single family sales slipped 2.9% over the same period to 398 as listing inventory rose 12.6% to 706. While

increasing supply is expected to enable more sales, the current total is still 34.1% below pre-pandemic levels. Like single families, all condo price trend indicators increased annually. Condo median sales price rose by 5.% to \$369,500, reaching the second-highest on record. Condo listing inventory has been expanding for six straight quarters, up 45% annually to 1,073, but remained

20.4% below pre-pandemic levels. The condo luxury market, representing the top ten percent of all condo sales, started at \$941,705 as a price trend indicators increased year over year. The condo luxury listing inventory expanded annually by 44.% to 245, still 5.8% less than the pre-pandemic levels.

Boca Raton Single Family Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,412,130	-0.6%	\$1,421,172	13.3%	\$1,246,270
Average Price Per Sq Ft	\$399	-2.2%	\$408	6.4%	\$375
Median Sales Price	\$920,000	5.6%	\$871,500	19.8%	\$768,000
Number of Sales (Closed)	398	-29.1%	561	-2.9%	410
Days on Market (From Last List Date)	45	-2.2%	46	9.8%	41
Boca Raton Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$552,224	5.7%	\$522,543	4.7%	\$527,262
Average Price Per Sq Ft	\$356	6.6%	\$334	5.0%	\$339
Median Sales Price	\$369,500	-0.1%	\$370,000	5.1%	\$351,450
Number of Sales (Closed)	526	-24.4%	696	-0.8%	530
Days on Market (From Last List Date)	51	8.5%	47	18.6%	43
Luxury Single Family Matrix (Top 10% of Sales)	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$4,867,250	-9.0%	\$5,346,212	6.3%	\$4,579,441
Average Price Per Sq Ft	\$707	-3.0%	\$729	1.4%	\$697
Median Sales Price	\$4,200,000	13.5%	\$3,700,000	31.8%	\$3,187,500
Number of Sales (Closed)	40	-29.8%	57	-11.1%	45
Days on Market (From Last List Date)	73	-25.5%	98	28.1%	57
Luxury Condo Matrix (Top 10% of Sales)	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$2,062,989	16.4%	\$1,771,895	6.5%	\$1,937,185
Average Price Per Sq Ft	\$795	18.7%	\$670	13.9%	\$698
Median Sales Price	\$1,515,000	5.9%	\$1,430,000	1.0%	\$1,500,000
Number of Sales (Closed)	53	-25.4%	71	-3.6%	55
Days on Market (From Last List Date)	55	-12.7%	63	25.0%	44

Call 561.500.7465 for a confidential conversation about your real estate goals.

“Listing inventory continues to grow across property types.”

- *Elliman Report, Prepared by Miller Samuel
Real Estate Appraisers & Consultants*



YOUR BOCA RATON LUXURY SPECIALIST:

Rochelle LeCavalier

Ranked in the top 0.5% of agents in the US with consistent annual sales in excess \$150M, Rochelle LeCavalier is a highly accomplished Broker, leading sales teams as the Sales Director of Alina Residences - a \$1 Billion New Development project in downtown Boca Raton - and as Executive Director of Luxury Sales, Sports & Entertainment Division for Douglas Elliman Florida.

With a professional background in land development, construction management, and luxury real estate sales; a BS in Finance and as an MBA; it is no wonder Rochelle is sought out as the local authority on luxury real estate in the South Palm Beach County region. Her commitment to her clients' success is the guiding force behind her business approach and she is widely known for her personal touch throughout the transaction while building relationships that last far into the future. In her free time, Rochelle devours business books, serves area non-profits, and enjoys running and golf.

ROCHELLE LECAVALIER

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 **Douglas Elliman**

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