

Elliman Report

Q2-2023 Delray Beach, FL Sales

“Luxury price trend indicators surged year over year.”

Delray Beach Single Family Matrix	Q2-2023	%Δ (QTR)	Q1-2023	%Δ (YR)	Q2-2022
Average Sales Price	\$1,276,021	-0.5%	\$1,281,937	3.9%	\$1,228,451
Average Price Per Sq Ft	\$507	-3.1%	\$523	4.5%	\$485
Median Sales Price	\$765,000	7.7%	\$710,000	-6.7%	\$820,000
Number of Sales (Closed)	354	31.1%	270	-5.1%	373
Days on Market (From Last List Date)	50	-5.7%	53	138.1%	21
Delray Beach Condo Matrix	Q2-2023	%Δ (QTR)	Q1-2023	%Δ (YR)	Q2-2022
Average Sales Price	\$495,168	30.0%	\$380,879	47.2%	\$336,447
Average Price Per Sq Ft	\$390	26.6%	\$308	38.3%	\$282
Median Sales Price	\$247,500	-1.7%	\$251,750	3.1%	\$240,000
Number of Sales (Closed)	711	33.6%	532	-12.0%	808
Days on Market (From Last List Date)	47	-6.0%	50	123.8%	21
Luxury Single Family Matrix (Top 10% of Sales)	Q2-2023	%Δ (QTR)	Q1-2023	%Δ (YR)	Q2-2022
Average Sales Price	\$4,341,076	-11.4%	\$4,902,193	13.2%	\$3,835,957
Average Price Per Sq Ft	\$900	-7.3%	\$971	5.4%	\$854
Median Sales Price	\$3,500,000	11.1%	\$3,150,000	9.4%	\$3,200,000
Number of Sales (Closed)	37	23.3%	30	-5.1%	39
Days on Market (From Last List Date)	62	-7.5%	67	40.9%	44
Luxury Condo Matrix (Top 10% of Sales)	Q2-2023	%Δ (QTR)	Q1-2023	%Δ (YR)	Q2-2022
Average Sales Price	\$2,605,794	81.0%	\$1,439,290	124.4%	\$1,161,448
Average Price Per Sq Ft	\$1,060	42.3%	\$745	68.5%	\$629
Median Sales Price	\$1,431,250	30.1%	\$1,100,000	55.6%	\$920,000
Number of Sales (Closed)	72	33.3%	54	-13.3%	83
Days on Market (From Last List Date)	54	-10.0%	60	86.2%	29

The median sales price of the single family market declined 6.7% yearly to \$765,000, and was 73.9% higher than pre-pandemic levels. Single family sales fell 5.1% annually to 354 due to chronically low listing inventory and mortgage rate spike over the past year.