

Elliman Report

Q3-2021 Boca Raton, FL Sales

“The large decline in the availability of listings and rapid annual rise in sales has created an unusually fast market pace.”

Boca Raton Condo Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$467,564	-19.6%	\$581,659	43.3%	\$326,188
Average Price Per Sq Ft	\$289	-12.4%	\$330	42.4%	\$203
Median Sales Price	\$295,000	0.0%	\$295,000	17.4%	\$251,375
Number of Sales (Closed)	1,027	-27.2%	1,410	19.1%	862
Days on Market (From Last List Date)	45	-28.6%	63	-38.4%	73
Boca Raton Single Family Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$1,067,735	-16.9%	\$1,284,350	29.8%	\$822,506
Average Price Per Sq Ft	\$304	-7.0%	\$327	31.0%	\$232
Median Sales Price	\$650,000	-3.7%	\$674,900	23.8%	\$525,000
Number of Sales (Closed)	737	-21.2%	935	-15.7%	874
Days on Market (From Last List Date)	26	-36.6%	41	-62.9%	70
Luxury Condo Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$1,865,612	-28.0%	\$2,592,612	79.1%	\$1,041,818
Average Price Per Sq Ft	\$637	-10.9%	\$715	53.9%	\$414
Median Sales Price	\$1,572,500	-26.7%	\$2,146,250	81.2%	\$868,000
Number of Sales (Closed)	104	-26.8%	142	18.2%	88
Days on Market (From Last List Date)	95	20.3%	79	-9.5%	105
Luxury Single Family Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$4,393,338	-18.2%	\$5,371,107	38.5%	\$3,171,071
Average Price Per Sq Ft	\$570	-10.7%	\$638	35.4%	\$421
Median Sales Price	\$2,952,500	-26.1%	\$3,997,500	15.8%	\$2,550,000
Number of Sales (Closed)	76	-22.4%	98	-14.6%	89
Days on Market (From Last List Date)	55	-50.9%	112	-71.5%	193

Surging price trend indicators, chronically low inventory, a fast-moving pace, and record bidding wars continued to be key characteristics of the Boca Raton housing market. These metrics have been driven by low mortgage rates, the federal SALT tax, and the widespread adoption of remote work as a

market disrupter. Condo's median sales price rose 17.4% to a record of \$295,000, the third straight quarter with a record. Single family median sales price surged 23.8% to \$650,000 over the same period and 39.8% above the same period two years ago.