Elliman Report Q4-2023 Wellington, FL Sales

"Listing inventory expanded across the market, possibly expanding sales in 2024."

Mallington Cingle Family Matrix	Q4-2023	0/ A /ozp)	02.2022	O/ A (vp)	04 2022
Wellington Single Family Matrix		%∆ (QTR)	Q3-2023	%∆ (YR)	Q4-2022
Average Sales Price	\$1,202,990	-4.5%	\$1,259,639	4.7%	\$1,149,073
Average Price per Sq Ft	\$443	-2.0%	\$452	14.5%	\$387
Median Sales Price	\$762,250	5.6%	\$721,500	5.7%	\$721,250
Number of Sales (Closed)	148	-10.8%	166	8.8%	136
Days on Market (From Last List Date)	48	-4.0%	50	-23.8%	63
Wellington Condo Matrix	Q4-2023	%∆ (qtr)	Q3-2023	%∆ (yr)	Q4-2022
Average Sales Price	\$531,105	4.2%	\$509,589	1.8%	\$521,891
Average Price per Sq Ft	\$353	12.4%	\$314	0.0%	\$353
Median Sales Price	\$403,000	-1.7%	\$410,000	-4.7%	\$423,000
Number of Sales (Closed)	43	-2.3%	44	30.3%	33
Days on Market (From Last List Date)	34	41.7%	24	-17.1%	41
Luxury Single Family Matrix					
(Top 10% of Sales)	Q4-2023	$\%\Delta$ (QTR)	Q3-2023	%∆ (yr)	Q4-2022
	Q4-2023 \$4,433,516	%∆ (qtr) -23.4%	Q3-2023 \$5,786,324	%Δ (yr) 17.0%	Q4-2022 \$3,789,571
(Top 10% of Sales)		<u> </u>			
(Top 10% of Sales) Average Sales Price	\$4,433,516	-23.4%	\$5,786,324	17.0%	\$3,789,571
(Top 10% of Sales) Average Sales Price Average Price per Sq Ft	\$4,433,516 \$1,031	-23.4% -16.6%	\$5,786,324 \$1,236	17.0% 29.7%	\$3,789,571 \$795
(Top 10% of Sales) Average Sales Price Average Price per Sq Ft Median Sales Price	\$4,433,516 \$1,031 \$2,550,000	-23.4% -16.6% -5.6%	\$5,786,324 \$1,236 \$2,700,000	17.0% 29.7% -4.4%	\$3,789,571 \$795 \$2,667,500
(Top 10% of Sales) Average Sales Price Average Price per Sq Ft Median Sales Price Number of Sales (Closed)	\$4,433,516 \$1,031 \$2,550,000 16	-23.4% -16.6% -5.6% -5.9%	\$5,786,324 \$1,236 \$2,700,000 17	17.0% 29.7% -4.4% 14.3%	\$3,789,571 \$795 \$2,667,500 14
(Top 10% of Sales) Average Sales Price Average Price per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date)	\$4,433,516 \$1,031 \$2,550,000 16 118	-23.4% -16.6% -5.6% -5.9% 2.6%	\$5,786,324 \$1,236 \$2,700,000 17 115	17.0% 29.7% -4.4% 14.3% -28.9%	\$3,789,571 \$795 \$2,667,500 14 166
(Top 10% of Sales) Average Sales Price Average Price per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Luxury Condo Matrix (Top 10% of Sales)	\$4,433,516 \$1,031 \$2,550,000 16 118 Q4-2023	-23.4% -16.6% -5.6% -5.9% 2.6% %Δ (QTR)	\$5,786,324 \$1,236 \$2,700,000 17 115 Q3-2023	17.0% 29.7% -4.4% 14.3% -28.9% %Δ (γR)	\$3,789,571 \$795 \$2,667,500 14 166 Q4-2022
(Top 10% of Sales) Average Sales Price Average Price per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Luxury Condo Matrix (Top 10% of Sales) Average Sales Price	\$4,433,516 \$1,031 \$2,550,000 16 118 Q4-2023 \$1,363,800	-23.4% -16.6% -5.6% -5.9% 2.6% %Δ (QTR) 15.9%	\$5,786,324 \$1,236 \$2,700,000 17 115 Q3-2023 \$1,176,400	17.0% 29.7% -4.4% 14.3% -28.9% %∆ (yr) 18.5%	\$3,789,571 \$795 \$2,667,500 14 166 Q4-2022 \$1,151,000
(Top 10% of Sales) Average Sales Price Average Price per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Luxury Condo Matrix (Top 10% of Sales) Average Sales Price Average Price per Sq Ft	\$4,433,516 \$1,031 \$2,550,000 16 118 Q4-2023 \$1,363,800 \$689	-23.4% -16.6% -5.6% -5.9% 2.6% %Δ (QTR) 15.9% 16.8%	\$5,786,324 \$1,236 \$2,700,000 17 115 Q3-2023 \$1,176,400 \$590	17.0% 29.7% -4.4% 14.3% -28.9% %Δ (γR) 18.5% 3.9%	\$3,789,571 \$795 \$2,667,500 14 166 Q4-2022 \$1,151,000 \$663
(Top 10% of Sales) Average Sales Price Average Price per Sq Ft Median Sales Price Number of Sales (Closed) Days on Market (From Last List Date) Luxury Condo Matrix (Top 10% of Sales) Average Sales Price Average Price per Sq Ft Median Sales Price	\$4,433,516 \$1,031 \$2,550,000 16 118 Q4-2023 \$1,363,800 \$689 \$1,177,000	-23.4% -16.6% -5.6% -5.9% 2.6% %Δ (QTR) 15.9% 16.8% 7.0%	\$5,786,324 \$1,236 \$2,700,000 17 115 Q3-2023 \$1,176,400 \$590 \$1,100,000	17.0% 29.7% -4.4% 14.3% -28.9% %Δ (γR) 18.5% 3.9% 7.0%	\$3,789,571 \$795 \$2,667,500 14 166 Q4-2022 \$1,151,000 \$663 \$1,100,000

The condo median sales price declined by 4.7% to \$403,000. The average sales price increased by 1.8%, and the average price per square foot was unchanged at \$353 respectively from the last year. Condo listing inventory more than doubled to 79. The condo luxury market, representing the top ten percent of all condo sales, started at \$927,000. The luxury median sales price rose annually by 7% to \$1,177,000, as condo luxury listing inventory increased annually by 35.7% to 19.

