

# Elliman Report

**Q4-2023** Delray Beach, FL Sales

“The expansion of listing inventory with the recent drop in mortgage rates is expected to boost sales.”

Delray Beach Single Family Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,190,476	1.9%	\$1,167,793	-2.5%	\$1,220,825
Average Price Per Sq Ft	\$495	2.5%	\$483	1.2%	\$489
Median Sales Price	\$800,000	13.9%	\$702,500	10.3%	\$725,000
Number of Sales (Closed)	229	-15.8%	272	-4.2%	239
Days on Market (From Last List Date)	40	-11.1%	45	-9.1%	44
Delray Beach Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$327,370	0.6%	\$325,289	-5.2%	\$345,322
Average Price Per Sq Ft	\$280	0.4%	\$279	-1.4%	\$284
Median Sales Price	\$233,000	-4.9%	\$245,000	-5.6%	\$246,750
Number of Sales (Closed)	481	-15.6%	570	6.4%	452
Days on Market (From Last List Date)	44	-15.4%	52	22.2%	36
Luxury Single Family Matrix (Top 10% of Sales)	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$3,844,065	-2.0%	\$3,923,443	-7.8%	\$4,167,047
Average Price Per Sq Ft	\$839	-9.1%	\$923	-2.6%	\$861
Median Sales Price	\$3,300,000	-3.4%	\$3,415,000	-5.7%	\$3,500,000
Number of Sales (Closed)	23	-17.9%	28	-8.0%	25
Days on Market (From Last List Date)	57	3.6%	55	11.8%	51
Luxury Condo Matrix (Top 10% of Sales)	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,138,610	12.7%	\$1,010,326	-4.1%	\$1,187,793
Average Price Per Sq Ft	\$634	1.4%	\$625	8.0%	\$587
Median Sales Price	\$738,500	-12.1%	\$840,000	-15.8%	\$877,500
Number of Sales (Closed)	50	-13.8%	58	8.7%	46
Days on Market (From Last List Date)	48	-9.4%	53	60.0%	30

Condo median sales price fell by 5.6% to \$233,000 as condo listing inventory expanded for the seventh time, up 49.4% annually to 910, but remained 3% below pre-pandemic levels. The condo luxury market, representing the top ten percent of all condo sales, started at \$475,000, and price trend indicators showed mixed results year over year. The condo luxury listing inventory expanded annually by 71.4% to 180.