

Elliman Report

Q2-2021 Manalapan, Hypoluxo Island, and Ocean Ridge, FL Sales

“The market continued to see significant year over year gains for sales and price trend indicators and new lows for listing inventory.”

Manalapan, Hypoluxo Island & Ocean Ridge Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$6,330,214	-21.1%	\$8,026,029	225.2%	\$1,946,522
Average Price Per Sq Ft	\$965	-4.8%	\$1,014	157.3%	\$375
Median Sales Price	\$2,792,000	5.4%	\$2,650,000	123.4%	\$1,250,000
Number of Sales (Closed)	19	-32.1%	28	46.2%	13
Days on Market (From Last List Date)	85	-15.8%	101	-63.5%	233
Manalapan Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$14,574,815	-43.3%	\$25,724,757	235.1%	\$4,350,000
Average Price Per Sq Ft	\$1,235	-11.8%	\$1,401	105.8%	\$600
Median Sales Price	\$9,850,000	-51.8%	\$20,450,000	126.4%	\$4,350,000
Number of Sales (Closed)	5	-28.6%	7	400.0%	1
Days on Market (From Last List Date)	118	11.3%	106	-70.8%	404
Hypoluxo Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$4,490,000	82.5%	\$2,460,375	155.2%	\$1,759,131
Average Price Per Sq Ft	\$554	18.4%	\$468	68.9%	\$328
Median Sales Price	\$4,490,000	87.1%	\$2,400,000	226.5%	\$1,375,000
Number of Sales (Closed)	1	-87.5%	8	-83.3%	6
Days on Market (From Last List Date)	209	78.6%	117	-25.6%	281
Ocean Ridge Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$3,300,769	71.8%	\$1,920,962	90.4%	\$1,733,333
Average Price Per Sq Ft	\$745	51.7%	\$491	101.4%	\$370
Median Sales Price	\$1,850,000	39.6%	\$1,325,000	68.2%	\$1,100,000
Number of Sales (Closed)	13	0.0%	13	116.7%	6
Days on Market (From Last List Date)	62	-28.7%	87	-60.5%	157
Ocean Ridge Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$527,579	-45.8%	\$973,176	-24.5%	\$698,500
Average Price Per Sq Ft	\$386	-21.2%	\$490	13.9%	\$339
Median Sales Price	\$185,000	-51.9%	\$385,000	-77.2%	\$811,250
Number of Sales (Closed)	19	11.8%	17	90.0%	10
Days on Market (From Last List Date)	83	-41.1%	141	-41.1%	141

Single family sales surged 46.2% to 19 from the year-ago quarter as listing inventory dropped 60.4% to 21 over the same period. As a result, the pace of the single family market accelerated. The average months of supply, a measure of the number of months to sell all single inventory at the current sales rate, was 3.3 months or 73% faster than the same period last year.