

Elliman Report

Q3-2021 Manalapan, Hypoluxo Island,
and Ocean Ridge, FL Sales

“The large decline in the availability of listings
and more sales created a faster-moving market.”

Manalapan, Hypoluxo Island & Ocean Ridge Single Family Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$3,747,789	-40.8%	\$6,330,214	-20.8%	\$4,730,941
Average Price Per Sq Ft	\$799	-17.2%	\$965	9.8%	\$728
Median Sales Price	\$2,250,000	-19.4%	\$2,792,000	2.3%	\$2,200,000
Number of Sales (Closed)	19	0.0%	19	11.8%	17
Days on Market (From Last List Date)	27	-68.2%	85	-78.6%	126
Manalapan Single Family Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$16,550,000	13.6%	\$14,574,815	15.1%	\$14,375,000
Average Price Per Sq Ft	\$1,756	42.2%	\$1,235	24.6%	\$1,409
Median Sales Price	\$16,550,000	68.0%	\$9,850,000	219.8%	\$5,175,000
Number of Sales (Closed)	2	-60.0%	5	-33.3%	3
Days on Market (From Last List Date)	37	-68.6%	118	-72.8%	136
Hypoluxo Single Family Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$2,491,286	-44.5%	\$4,490,000	-38.0%	\$4,015,000
Average Price Per Sq Ft	\$508	-8.3%	\$554	5.2%	\$483
Median Sales Price	\$2,350,000	-47.7%	\$4,490,000	-36.9%	\$3,725,000
Number of Sales (Closed)	7	600.0%	1	40.0%	5
Days on Market (From Last List Date)	41	-80.4%	209	-76.6%	175
Ocean Ridge Single Family Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$2,066,900	-37.4%	\$3,300,769	8.0%	\$1,914,000
Average Price Per Sq Ft	\$574	-23.0%	\$745	27.6%	\$450
Median Sales Price	\$1,555,000	-15.9%	\$1,850,000	-8.5%	\$1,700,000
Number of Sales (Closed)	10	-23.1%	13	11.1%	9
Days on Market (From Last List Date)	15	-75.8%	62	-84.4%	96
Ocean Ridge Condo Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$748,750	41.9%	\$527,579	31.6%	\$569,050
Average Price Per Sq Ft	\$384	-0.5%	\$386	27.2%	\$302
Median Sales Price	\$691,250	273.6%	\$185,000	3.9%	\$665,000
Number of Sales (Closed)	10	-47.4%	19	0.0%	10
Days on Market (From Last List Date)	81	-2.4%	83	-25.0%	108

Single family's median sales price rose 2.3% to \$2,250,000, while average sales price dropped 20.8% to \$3,747,789 over the same period due to the 27.8% drop in average sales size. Single family sales rose by 11.8% year over year to 19, which was 90% higher than the same period two years ago. Single family listing inventory fell 45.2% year over year to 23, the second-lowest total on record, resulting in a fast market pace.