

Elliman Report

Q4-2023 Manalapan, Hypoluxo Island,
and Ocean Ridge, FL Sales

“Price trend indicators reached new highs
as limited listing inventory kept sales low.”

| Manalapan, Hypoluxo Island & Ocean Ridge Single Family Matrix | Q4-2023 | %Δ (QTR) | Q3-2023 | %Δ (YR) | Q4-2022 |
|---|--------------|----------|--------------|---------|-------------|
| Average Sales Price | \$8,476,500 | 103.1% | \$4,172,807 | 71.7% | \$4,938,131 |
| Average Price Per Sq Ft | \$1,316 | 30.2% | \$1,011 | 70.9% | \$770 |
| Median Sales Price | \$8,476,500 | 164.9% | \$3,200,000 | 82.3% | \$4,650,000 |
| Number of Sales (Closed) | 2 | -84.6% | 13 | -75.0% | 8 |
| Days on Market (From Last List Date) | 33 | -44.1% | 59 | -56.6% | 76 |
| Manalapan Single Family Matrix | Q4-2023 | %Δ (QTR) | Q3-2023 | %Δ (YR) | Q4-2022 |
| Average Sales Price | \$13,903,000 | -15.7% | \$16,500,000 | 76.0% | \$7,900,000 |
| Average Price Per Sq Ft | \$1,356 | -72.9% | \$5,012 | 64.0% | \$827 |
| Median Sales Price | \$13,903,000 | -15.7% | \$16,500,000 | 76.0% | \$7,900,000 |
| Number of Sales (Closed) | 1 | 0.0% | 1 | -50.0% | 2 |
| Days on Market (From Last List Date) | 37 | -73.0% | 137 | -56.0% | 84 |
| Hypoluxo Single Family Matrix | Q4-2023 | %Δ (QTR) | Q3-2023 | %Δ (YR) | Q4-2022 |
| Average Sales Price | \$3,050,000 | -23.0% | \$3,962,098 | -46.3% | \$5,675,000 |
| Average Price Per Sq Ft | \$1,161 | 33.6% | \$869 | 76.2% | \$659 |
| Median Sales Price | \$3,050,000 | -20.8% | \$3,850,000 | -46.3% | \$5,675,000 |
| Number of Sales (Closed) | 1 | -80.0% | 5 | -50.0% | 2 |
| Days on Market (From Last List Date) | 28 | -56.9% | 65 | -77.8% | 126 |
| Ocean Ridge Single Family Matrix | Q4-2023 | %Δ (QTR) | Q3-2023 | %Δ (YR) | Q4-2022 |
| Average Sales Price | N/A | N/A | \$2,562,286 | N/A | \$3,088,763 |
| Average Price Per Sq Ft | N/A | N/A | \$651 | N/A | \$826 |
| Median Sales Price | N/A | N/A | \$2,300,000 | N/A | \$2,842,525 |
| Number of Sales (Closed) | N/A | N/A | 7 | N/A | 4 |
| Days on Market (From Last List Date) | N/A | N/A | 43 | N/A | 47 |
| Ocean Ridge Condo Matrix | Q4-2023 | %Δ (QTR) | Q3-2023 | %Δ (YR) | Q4-2022 |
| Average Sales Price | \$1,632,667 | 53.1% | \$1,066,250 | 214.1% | \$519,800 |
| Average Price Per Sq Ft | \$587 | -6.1% | \$625 | 27.3% | \$461 |
| Median Sales Price | \$1,925,000 | 120.0% | \$875,000 | 442.3% | \$355,000 |
| Number of Sales (Closed) | 3 | -62.5% | 8 | -40.0% | 5 |
| Days on Market (From Last List Date) | 96 | 20.0% | 80 | -11.9% | 109 |

All single family price trend indicators surged year over year, as median sales price reached a new record of \$8,476,500, nearly triple the pre-pandemic level. Sales dropped sharply to two, a nominal amount caused by the chronic lack of listing inventory.