

Elliman Report

Q2-2021 Delray Beach, FL Sales

“The market continued to see record and near-record highs for prices and sales volume, as well as record lows for listing inventory and marketing times.”

Delray Beach Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$1,077,714	13.1%	\$952,608	48.8%	\$724,341
Average Price Per Sq Ft	\$374	7.2%	\$349	35.5%	\$276
Median Sales Price	\$640,000	17.4%	\$545,000	52.0%	\$421,000
Number of Sales (Closed)	493	20.0%	411	82.6%	270
Days on Market (From Last List Date)	44	-35.3%	68	-41.3%	75
Delray Beach Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$208,741	-27.0%	\$285,931	-5.2%	\$220,096
Average Price Per Sq Ft	\$180	-20.0%	\$225	0.6%	\$179
Median Sales Price	\$152,000	-10.6%	\$170,000	4.8%	\$145,000
Number of Sales (Closed)	727	-12.2%	828	58.4%	459
Days on Market (From Last List Date)	55	-15.4%	65	-17.9%	67
Luxury Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$4,119,548	4.9%	\$3,928,825	52.1%	\$2,708,456
Average Price Per Sq Ft	\$707	-2.1%	\$722	40.3%	\$504
Median Sales Price	\$3,100,000	5.8%	\$2,930,000	48.5%	\$2,087,500
Number of Sales (Closed)	50	19.0%	42	78.6%	28
Days on Market (From Last List Date)	103	-23.1%	134	-12.7%	118
Luxury Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$681,438	-39.3%	\$1,123,241	-15.9%	\$810,500
Average Price Per Sq Ft	\$449	-16.9%	\$540	0.9%	\$445
Median Sales Price	\$605,000	-27.5%	\$835,000	-1.2%	\$612,500
Number of Sales (Closed)	73	-12.0%	83	58.7%	46
Days on Market (From Last List Date)	81	-14.7%	95	-18.2%	99

In the Delray Beach housing market, single family sales surged 82.6% to 493 from the year-ago quarter as listing inventory plunged 64.2% to 177 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 1.1 months or 80% faster than the same period last year. The luxury condo market, representing the top ten percent of all condos, began at \$407,000 with a median sales price of \$605,000. Luxury condo listings fell annually by 75% to 52 for the fourth straight quarter of declines.