

# Elliman Report

## Q3-2022 Royal Palm, Boca Raton, FL Sales

### Royal Palm Single Family Dashboard

YEAR-OVER-YEAR

**+ 22.9%**  
Prices  
Median Sales Price

**+ 13.3 mos**  
Pace  
Months of Supply

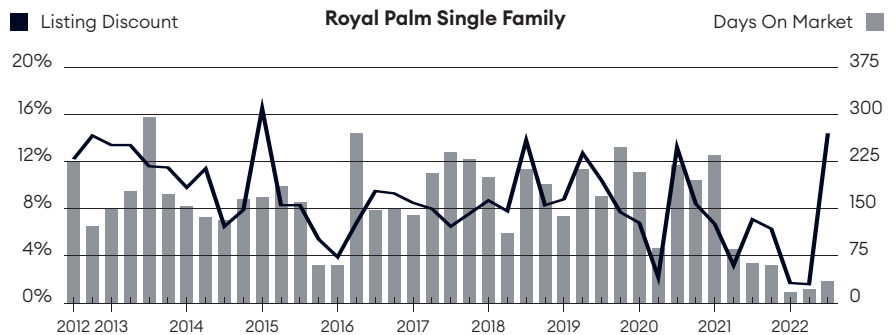
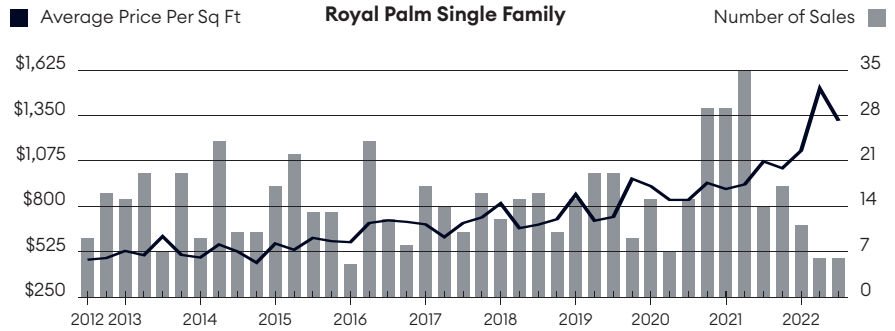
**- 57.1%**  
Sales  
Closed Sales

**+ 120.0%**  
Inventory  
Total Inventory

**- 28 days**  
Marketing Time  
Days on Market

**+ 7.3%**  
Negotiability  
Listing Discount

- Average price per square foot slipped from the prior quarter's high to the second-highest on record
- The number of sales remained at its lowest level in six years for the second straight quarter
- Listing inventory more than doubled from the prior year but was nearly half pre-pandemic levels



Royal Palm Single Family Matrix	Q3-2022	%Δ (qtr)	Q2-2022	%Δ (yr)	Q3-2021
Average Sales Price	\$8,520,833	-17.5%	\$10,328,333	25.8%	\$6,773,809
Average Price Per Sq Ft	\$1,318	-12.9%	\$1,513	22.9%	\$1,072
Median Sales Price	\$8,637,500	-12.5%	\$9,875,000	43.9%	\$6,002,500
Number of Sales (Closed)	6	0.0%	6	-57.1%	14
Days on Market (From Last List Date)	35	59.1%	22	-44.4%	63
Listing Discount (From Last List Price)	14.4%		1.6%		7.1%
Listing Inventory	33	37.5%	24	120.0%	15
Months of Supply	16.5	37.5%	12.0	415.6%	3.2
Average Square Feet	6,466	-5.3%	6,827	2.3%	6,321

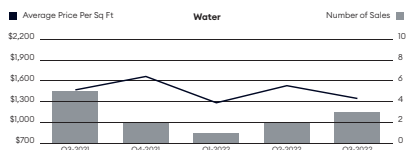
### Listing inventory more than doubled from the prior year but was nearly half pre-pandemic levels.

While all price trend indicators reached new highs in the previous quarter, they fell short in the current quarter, settling in at their second-highest levels respectively. The average price per square foot was \$1,318, surging 22.9% year over year but was 12.9% below the prior-year quarter and 79.1% higher than pre-pandemic levels. While listing inventory more than doubled annually to 33, it remained well

below the 48 average of the past five years and 37.7% below pre-pandemic levels. The number of sales remained unchanged from the prior quarter at 6, which was less than half the same period a year ago and half the third quarter decade average of 12. However, the pandemic era averaged 18 sales per quarter. Therefore, the above-average demand was poached from future sales.

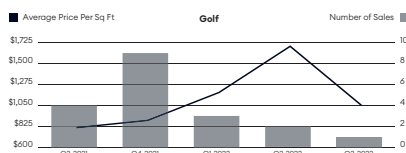


## Water



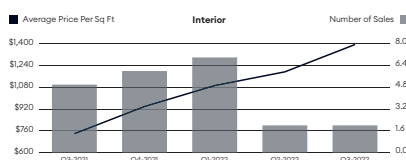
Water Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$9,366,667	-15.8%	\$11,125,000	-15.6%	\$11,101,000
Average Price Per Sq Ft	\$1,347	-12.1%	\$1,532	-8.4%	\$1,471
Median Sales Price	\$9,400,000	-15.5%	\$11,125,000	4.4%	\$9,000,000
Number of Sales (Closed)	3	50.0%	2	-40.0%	5
Days on Market (From Last List Date)	34	750.0%	4	21.4%	28
Listing Discount (From Last List Price)	12.4%		1.1%		10.0%
Average Square Feet	6,954	-4.3%	7,264	-7.8%	7,544

## Golf



Golf Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$6,100,000	-56.5%	\$14,010,000	21.0%	\$5,039,583
Average Price Per Sq Ft	\$1,052	-37.6%	\$1,685	29.6%	\$812
Median Sales Price	\$6,100,000	-56.5%	\$14,010,000	22.6%	\$4,976,665
Number of Sales (Closed)	1	-50.0%	2	-75.0%	4
Days on Market (From Last List Date)	12	-81.0%	63	-62.5%	32
Listing Discount (From Last List Price)	1.2%		2.7%		4.3%
Average Square Feet	5,797	-30.3%	8,315	-6.6%	6,209

## Interior



Interior Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$8,462,500	44.7%	\$5,850,000	120.7%	\$3,834,000
Average Price Per Sq Ft	\$1,395	16.8%	\$1,194	88.8%	\$739
Median Sales Price	\$8,462,500	44.7%	\$5,850,000	180.2%	\$3,020,000
Number of Sales (Closed)	2	0.0%	2	-60.0%	5
Days on Market (From Last List Date)	49	4800.0%	1	-59.8%	122
Listing Discount (From Last List Price)	22.3%		0.0%		1.5%
Average Square Feet	6,067	23.8%	4,902	16.9%	5,188

## By Type Royal Palm

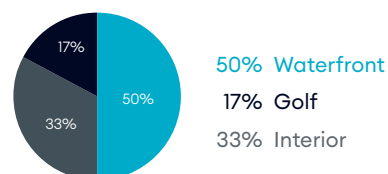
New Construction Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	N/A	N/A	\$12,073,333	N/A	\$12,883,333
Average Price Per Sq Ft	N/A	N/A	\$1,559	N/A	\$1,769
Median Sales Price	N/A	N/A	\$11,550,000	N/A	\$7,250,000
Number of Sales (Closed)	N/A	N/A	3	N/A	3
Days on Market (From Last List Date)	N/A	N/A	42	N/A	167
Listing Discount (From Last List Price)	N/A	N/A	2.1%	N/A	4.4%
Average Square Feet	N/A	N/A	7,742	N/A	7,282

## Sales Share by Type



Existing Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$8,520,833	-0.7%	\$8,583,333	66.8%	\$5,107,575
Average Price Per Sq Ft	\$1,318	-9.2%	\$1,452	56.3%	\$843
Median Sales Price	\$8,637,500	11.5%	\$7,750,000	156.5%	\$3,368,000
Number of Sales (Closed)	6	100.0%	3	-45.5%	11
Days on Market (From Last List Date)	35	1650.0%	2	0.0%	35
Listing Discount (From Last List Price)	14.4%		1.0%		8.9%
Average Square Feet	6,466	9.4%	5,911	6.7%	6,059

## Sales Share by Location



## By Sales Share Royal Palm

Finance	Current Quarter	Prior Year Quarter
Cash	66.7%	64.3%
Mortgage	33.3%	35.7%

Price	Current Quarter	Prior Year Quarter
Under \$3M	0.0%	7.1%
\$3M - \$5M	0.0%	35.7%
Over \$5M	100.0%	57.1%

Over/Under Last List	Current Quarter	Prior Year Quarter
Over	0.0%	0.0%
At	0.0%	21.4%
Under	100.0%	78.6%

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