

Elliman Report

Q1-2025

Delray Beach, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

+ 1.7%
Prices Median Sales Price

+ 17.6%
Sales Closed Sales

- 1 day
Marketing Time
Days on Market

+ 0.8%
Negotiability
Listing Discount

Condo

Dashboard

YEAR-OVER-YEAR

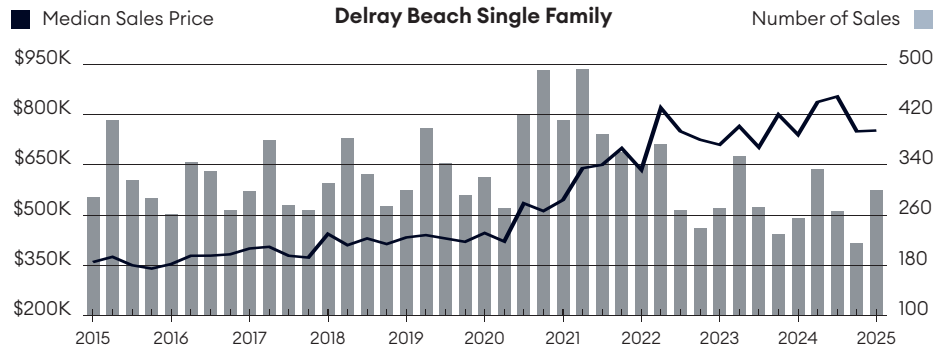
- 9.8%
Prices Median Sales Price

+ 5.4%
Sales Closed Sales

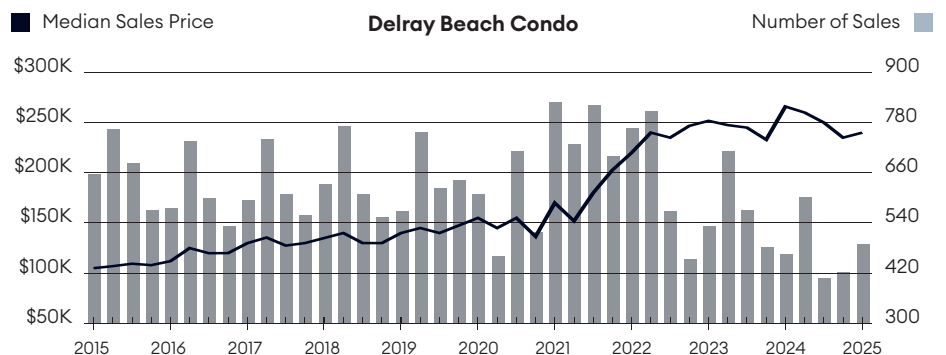
+ 33 days
Marketing Time
Days on Market

+ 0.7%
Negotiability
Listing Discount

- Single family price trend indicators pressed higher year over year
- Single family sales surged annually as listing inventory expanded
- Condo sales rose year over year as price trend indicators fell short of prior year levels



Delray Beach Single Family Matrix	Q1-2025	%Δ (QTR)	Q4-2024	%Δ (YR)	Q1-2024
Average Sales Price	\$1,594,555	50.1%	\$1,062,296	43.7%	\$1,109,576
Average Price Per Sq Ft	\$618	33.8%	\$462	32.6%	\$466
Median Sales Price	\$752,500	0.3%	\$750,000	1.7%	\$740,000
Number of Sales (Closed)	300	39.5%	215	17.6%	255
Days on Market (From Last List Date)	58	1.8%	57	-1.7%	59
Listing Discount (From Last List Price)	7.5%		6.0%		6.7%
Listing Inventory	571	14.7%	498	26.9%	450
Months of Supply	5.7	-17.4%	6.9	7.5%	5.3
Average Square Feet	2,610	11.8%	2,335	7.9%	2,419



Delray Beach Condo Matrix	Q1-2025	%Δ (QTR)	Q4-2024	%Δ (YR)	Q1-2024
Average Sales Price	\$367,878	0.7%	\$365,215	-18.1%	\$449,402
Average Price Per Sq Ft	\$296	-1.7%	\$301	-16.4%	\$354
Median Sales Price	\$240,000	2.1%	\$235,000	-9.8%	\$266,000
Number of Sales (Closed)	489	16.2%	421	5.4%	464
Days on Market (From Last List Date)	84	10.5%	76	64.7%	51
Listing Discount (From Last List Price)	6.1%		5.9%		5.4%
Listing Inventory	1,465	12.0%	1,308	18.7%	1,234
Months of Supply	9.0	-3.2%	9.3	12.5%	8.0
Average Square Feet	1,242	2.4%	1,213	-2.5%	1,274



Prepared by Miller Samuel Real Estate Appraisers & Consultants

The median sales price of a single family home rose by 1.7% to \$752,500, more than double that of five years ago. Single family sales surged by 17.6% to 300 compared to the same quarter last year. Listing inventory for single family homes continued to expand, rising by 26.9% to 571, but remained 2.6% below the first quarter of 2020. With listing inventory expanded more than sales,

the pace of the single family market slowed. Consequently, the months of supply, the time it would take to sell all listing inventory at the current sales rate, was 5.7 months, 7.5% slower than the same period last year. The median sales price for condos declined by 9.8% annually to \$240,000, while condo sales rose by 5.4% year-over-year to 489 as

listing inventory rose by 18.7% to 1,465 during the same period. The luxury condo market, comprising the top ten percent of all condo sales starting at \$775,000 this quarter, had a median sales price of \$1,200,000, down 21.6% annually. Luxury condo inventory expanded by 29.1% to 142, which is 2.4% above the same period five years ago.

Luxury

- Single family price trend indicators and average sales size surged annually
- Single family sales rose faster than listing inventory
- Condo price trend indicators and average sales size declined year over year
- Condo listing inventory rose faster year over year than sales

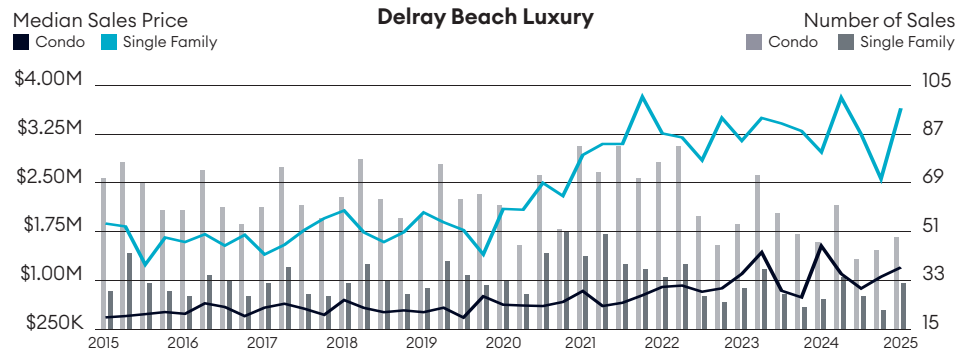
Luxury Single Family Mix	Sales Share	Volume Share
> \$1.5M (%)	22.7%	64.2%
\$500K - \$1.5M (%)	60.0%	31.3%
Min. - \$500K (%)	17.3%	4.5%

Luxury Condo Mix	Sales Share	Volume Share
> \$1.5M (%)	2.7%	17.8%
\$500K - \$1.5M (%)	11.2%	28.2%
Min. - \$500K (%)	86.1%	53.9%

This sub-category is the analysis of the top ten percent of all condo/townhouse and single-family sales in Delray Beach with the South Florida MLS. The data is also contained within the other markets presented.

East of Federal Highway Single Family & Condo

- Median sales price declined annually for the first time in three quarters
- Sales rose year over year for the second time
- Listing inventory continued to rise for the past two and a half years



Luxury Single Family Matrix (Top 10% of Sales)	Q1-2025	%Δ (QTR)	Q4-2024	%Δ (YR)	Q1-2024
Average Sales Price	\$7,439,756	155.2%	\$2,914,977	128.3%	\$3,258,769
Average Price Per Sq Ft	\$1,331	80.4%	\$738	66.0%	\$802
Median Sales Price	\$3,650,000	42.4%	\$2,562,500	22.7%	\$2,975,000
Number of Sales (Closed)	32	45.5%	22	23.1%	26
Days on Market (From Last List Date)	61	-15.3%	72	-4.7%	64
Listing Discount (From Last List Price)	9.9%		8.0%		7.9%
Listing Inventory	123	1.7%	121	12.8%	109
Months of Supply	11.5	-30.3%	16.5	-8.7%	12.6
Entry Price Threshold	\$2,750,000	20.9%	\$2,275,000	10.9%	\$2,480,000
Average Square Feet	5,692	44.1%	3,949	40.0%	4,065

Luxury Condo Matrix (Top 10% of Sales)	Q1-2025	%Δ (QTR)	Q4-2024	%Δ (YR)	Q1-2024
Average Sales Price	\$1,446,459	-5.2%	\$1,525,077	-26.1%	\$1,956,568
Average Price Per Sq Ft	\$725	-8.7%	\$794	-15.5%	\$858
Median Sales Price	\$1,200,000	13.7%	\$1,055,000	-21.6%	\$1,530,000
Number of Sales (Closed)	49	11.4%	44	4.3%	47
Days on Market (From Last List Date)	90	11.1%	81	55.2%	58
Listing Discount (From Last List Price)	7.0%		6.4%		6.5%
Listing Inventory	142	-27.2%	195	29.1%	110
Months of Supply	8.7	-34.6%	13.3	24.3%	7.0
Entry Price Threshold	\$775,000	59.8%	\$485,000	-9.4%	\$855,000
Average Square Feet	1,995	3.9%	1,920	-12.5%	2,279

East of Federal Highway Single Family & Condo Matrix	Q1-2025	%Δ (QTR)	Q4-2024	%Δ (YR)	Q1-2024
Average Sales Price	\$2,105,963	32.5%	\$1,589,596	29.6%	\$1,624,849
Average Price Per Sq Ft	\$979	10.9%	\$883	12.4%	\$871
Median Sales Price	\$1,200,000	9.1%	\$1,100,000	-8.5%	\$1,312,000
Number of Sales (Closed)	80	42.9%	56	17.6%	68
Days on Market (From Last List Date)	96	28.0%	75	35.2%	71
Listing Discount (From Last List Price)	7.5%		6.4%		6.7%
Listing Inventory	161	-3.6%	167	76.9%	91
Months of Supply	6.0	-32.6%	8.9	50.0%	4.0
Average Square Feet	2,151	9.7%	1,960	15.3%	1,865

Questions or comments? Email report author
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Methodology: millersamuel.com/research-reports/methodology

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