

Elliman Report

Q4-2023 Boca Raton, FL Sales

“Listing inventory continues to grow across property types.”

Boca Raton Single Family Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,412,130	-0.6%	\$1,421,172	13.3%	\$1,246,270
Average Price Per Sq Ft	\$399	-2.2%	\$408	6.4%	\$375
Median Sales Price	\$920,000	5.6%	\$871,500	19.8%	\$768,000
Number of Sales (Closed)	398	-29.1%	561	-2.9%	410
Days on Market (From Last List Date)	45	-2.2%	46	9.8%	41
Boca Raton Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$552,224	5.7%	\$522,543	4.7%	\$527,262
Average Price Per Sq Ft	\$356	6.6%	\$334	5.0%	\$339
Median Sales Price	\$369,500	-0.1%	\$370,000	5.1%	\$351,450
Number of Sales (Closed)	526	-24.4%	696	-0.8%	530
Days on Market (From Last List Date)	51	8.5%	47	18.6%	43
Luxury Single Family Matrix (Top 10% of Sales)	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$4,867,250	-9.0%	\$5,346,212	6.3%	\$4,579,441
Average Price Per Sq Ft	\$707	-3.0%	\$729	1.4%	\$697
Median Sales Price	\$4,200,000	13.5%	\$3,700,000	31.8%	\$3,187,500
Number of Sales (Closed)	40	-29.8%	57	-11.1%	45
Days on Market (From Last List Date)	73	-25.5%	98	28.1%	57
Luxury Condo Matrix (Top 10% of Sales)	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$2,062,989	16.4%	\$1,771,895	6.5%	\$1,937,185
Average Price Per Sq Ft	\$795	18.7%	\$670	13.9%	\$698
Median Sales Price	\$1,515,000	5.9%	\$1,430,000	1.0%	\$1,500,000
Number of Sales (Closed)	53	-25.4%	71	-3.6%	55
Days on Market (From Last List Date)	55	-12.7%	63	25.0%	44

Condo median sales price rose by 5.1% to \$369,500, reaching the second-highest on record. Condo listing inventory has been expanding for six straight quarters, up 45% annually to 1,073, but remained 20.4% below pre-pandemic levels. The condo luxury market, representing the top ten percent of all condo sales, started at \$941,705 as all price trend indicators increased year over year. The condo luxury listing inventory expanded annually by 44.1% to 245, still 5.8% less than the pre-pandemic level.