

MARKET REPORT

DEAR NEIGHBOR,

As of this writing, there are 71 properties in Royal Palm on the market for sale. This represents over 10% of the homes in the neighborhood and the most homes on the market in Royal Palm at once for the past several years. In short: inventory is up.

While this spike in homes on the market may cause feelings of concern for some, we have been blessed with our predictable upswing in the number of sales for the first quarter. Overall sales have followed a seasonal rise coming out of the lull of November and December with nine homes closed and sold in 2018 so far and nine pending sales.

By contrast, the first quarter of 2017 had nearly double the closed sales -- 16 -- with fewer homes on the market. Therefore, turnover this time last year was faster as were predictable days on market to sell.

As we make our way into the climax of the selling season, we will see if demand keeps up with our increased supply and sales numbers hit record highs or if the supply outpaces demand for beautiful homes in Royal Palm -- an unimaginable proposition!

QUESTION OF THE MONTH

What is absorption rate and how does this apply to Royal Palm?

The absorption rate is the rate at which available homes are sold in a specific real estate market during a given time. It is calculated by dividing the average number of sales per month by the total number of available homes (Investopedia). In short, the absorption rate is the number of months it would take to sell all of the currently listed homes in the market.



With over 15 years of successful residential real estate development, sales, and finance experience including multi-million dollar spec home and rental property investor syndication- Rochelle is known by her clients as an exceptionally valuable resource on number of fronts. She

has an understanding of global markets yet maintains a hyper-local, granular grasp of Boca Raton luxury Real Estate Market. For example, as of this writing, there are 71 homes actively listed on the market in Royal Palm. In the last year, there were 51 closed sales, an average of 4.25 closed sales per month. Therefore, we currently have nearly 17 months worth of inventory.



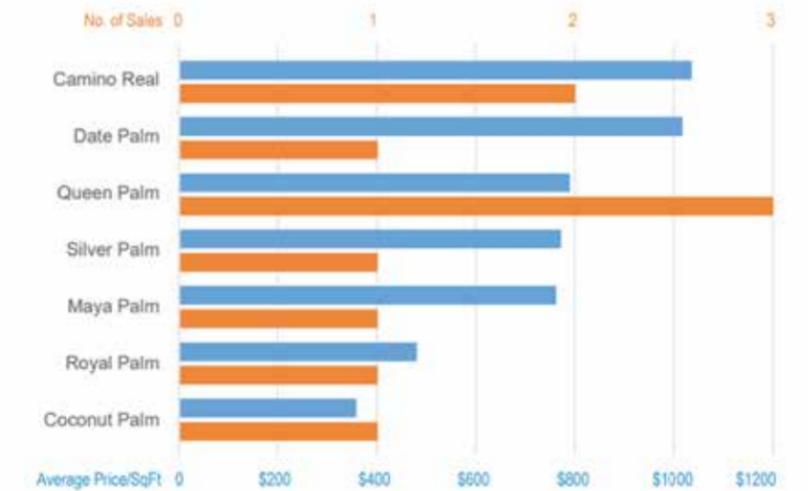
To submit a possible "Question of the Month", please email question@pinkpalm.com



MARKET SNAPSHOT (AS OF MAR. 2018)



STREET ACTIVITY (FOR THE PAST 3 MONTHS)



MARKET MATRIX (FOR THE PAST 3 MONTHS)

	Last 3 Months		Year Over Year Comparison		3 Months Earlier Comparison	
	Dec 2017 - Feb 2018		Change %	Dec 2016 - Feb 2017	Change %	Sep 2017 - Nov 2017
Average Sale Price	\$5,458,100		↑ 60%	\$3,415,234	↑ 68%	\$3,240,721
Average Price per SqFt	\$777		↑ 25%	\$622	↑ 13%	\$685
Average DOM	235		↑ 67%	140	↑ 4%	226
Total No. Sales	10		↓ 38%	16	↓ 23%	13

