

JOHN'S ISLAND

MARKET REPORT · THIRD QUARTER 2026



250 OCEAN ROAD #2D

\$274,660,000

YEAR TO DATE VOLUME

60

CLOSED SALES YTD

\$91,635,000

THIRD QUARTER VOLUME

+75%

Q3 VS Q3 2025



MICHAEL MERRILL

BROKER ASSOCIATE

DouglasElliman | EXCLUSIVE
GROUP

Three quarters in, the quarter turned our way.

The year trails 2025 only on volume, and the third quarter outpaced it on every measure that matters.

Three quarters of 2026 are behind us, and the market has done almost exactly what the midyear numbers suggested it would.

Year to date, John's Island has recorded **60 closed sales totaling approximately \$275 million**. The third quarter itself produced **18 sales totaling roughly \$92 million**. Seven first-half transactions also reported after our midyear deadline, lifting the revised first half to 42 sales and approximately \$183 million.

Set against last year, the picture is one of momentum rather than retreat. Through the same point in 2025 we had recorded 58 sales and \$292 million. We are now two sales ahead of that pace and about \$17.3 million behind on volume, and the gap is largely a question of mix: 2025 included two vacant-lot sales totaling \$20.1 million against \$14.0 million this year, and its single-family average ran roughly \$1.5 million higher.

The third quarter tells the more current story. **Eighteen sales and \$91.6 million, against eleven sales and \$52.5 million in the third quarter of 2025** — up 64% on transactions and 75% on volume. That is the direction I would want to see heading into season.

The story underneath the total is the one I flagged in July, and it has held up. I wrote then that golf cottages, condominiums and townhomes represented the best value at JI and that I expected them to keep outperforming. They have. **Golf cottages have grown from seven sales through the third quarter of 2025 to twelve this year**, totaling approximately \$33.5 million at an average of \$2,791,000. Condominiums stand at sixteen sales and roughly \$55.6 million.

Single-family homes remain the volume engine — **22 sales**

totaling approximately \$161.1 million, an average of \$7,322,000 per home. The pricing gap between attached residences and single-family homes remains the widest in John's Island history, and buyers continue to respond to it rationally.

The quarter also delivered genuine strength at the top of the market. 680 Ocean Road closed at \$11,250,000, 160 Clarkson Lane at \$8,400,000, and 241 Sea Oak Drive at \$8,300,000. Year to date we have recorded **23 transactions above \$5 million, totaling approximately \$180.0 million**.

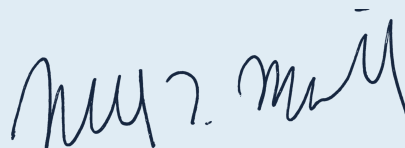
One observation on pricing discipline. Of the seven properties shown as under contract in the midyear report, six have now closed, several of them meaningfully below their asking prices. That is not a weak market — it is an informed one. Comparable sales are visible to everybody, price discovery is happening in the open, and both sides are negotiating from the same facts.

Beyond John's Island, the broader Vero Beach market remains healthy. Continued migration from South Florida, the Florida property tax measures now moving toward the ballot, and expanded commercial air service into Vero Beach all have the potential to strengthen our local market over the coming months.

As we head into season, I am optimistic. Inventory remains historically tight, the segments that carried the year are still gaining momentum, and the quarter that just closed ran ahead of last year's.

I look forward to seeing many of you back at John's Island this Fall.

All the best,



MICHAEL MERRILL

Broker Associate, Douglas Elliman

Market forces at play

01

VALUE IN THE ATTACHED MARKET

Golf cottages traded as high as \$3,750,000 and \$1,842 per square foot this year. Twelve have closed year to date, against seven through the third quarter of 2025.

02

FLORIDA LUXURY RESILIENCE

One of the most resilient luxury markets in the country, driven by continued wealth migration from the Northeast and California into Florida.

03

A STRONGER THIRD QUARTER

The quarter closed 64% ahead of Q3 2025 on transactions and 75% ahead on volume, with July the busiest month of the year at ten closings.

YEAR TO DATE BY PROPERTY TYPE

PROPERTY TYPE	YTD 09/30/26	YTD 09/30/25	FULL YEAR 2024	FULL YEAR 2023
Single Family Homes	22	22	29	31
Condominiums	16	15	22	29
Island Houses	5	6	11	10
Golf Cottages	12	7	7	3
North Village	2	0	7	3
South Village	0	5	1	3
Tennis Townhomes	1	1	1	4
Vacant Lots	2	2	7	8
Total	60	58	85	91

Against the same point last year the year is two sales ahead and \$17.5 million behind on volume — golf cottages have grown from seven to twelve, and 2025 carried two vacant-lot sales totaling \$20.1 million, against two totaling \$14.0 million in 2026.

\$274,660,000 2026 YTD VOLUME	60 2026 YTD CLOSED SALES	\$91,635,000 Q3 2026 VOLUME JULY-SEPTEMBER	18 Q3 2026 CLOSED SALES JULY-SEPTEMBER
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THIRD QUARTER BY MONTH

MONTH	CLOSINGS	VOLUME
July 2026	10	\$46,485,000
August 2026	4	\$25,100,000
September 2026	4	\$20,050,000
Q3 total	18	\$91,635,000

THIRD QUARTER • 2026 VS 2025

CATEGORY	Q3 2026	Q3 2025
Single Family Homes	8	5
Condominiums	5	2
Golf Cottages	3	1
Island Houses	1	3
Vacant Lots	1	—
Closed sales	18	11

Q3 2026 volume of \$91,635,000 against \$52,470,000 a year earlier — up 74.6%, on 63.6% more transactions. 2025 figures per our 3rd Quarter Market Report 2025.

Number one by sales volume in Indian River County.

The strongest summer of my fifteen years in Vero Beach, and luxury inventory on the island remains tight.

\$123M 2026 SALES & PENDINGS	\$4,925,000 HIGHEST AVERAGE SALE PRICE**	15 YEARS IN VERO BEACH LUXURY REAL ESTATE
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IN A CLIENT'S WORDS

“

*My wife and I have bought and sold
twelve homes in several states.
Michael is the best agent we have
ever worked with.*

TOM HARTY · JOHN'S ISLAND CLIENT

*#1 agent by total sales volume in Indian River County per RAIRC MLS, 1/1/2026–9/10/2026.

**Highest average sale price per transaction among agents with 3 or more transactions, per RAIRC MLS, 1/1/2026–9/10/2026.

2026 sales & pendings per Michael Merrill Real Estate records. Information deemed reliable but not guaranteed.

Douglas Elliman Real Estate. Equal Housing Opportunity.

VERO BEACH · JOHN'S ISLAND · THE BARRIER ISLAND

What is Michael Merrill Real Estate?



*When you engage us,
this is the team behind you.*

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Closed Sales • Year to Date

Sold at John’s Island

Every closing recorded January 1 through September 30, 2026. Marked NEW since the midyear report.

Single Family Homes

ADDRESS	SALE PRICE	\$/SQ FT	CLOSING
520 Indian Harbor Road	\$6,850,000	\$2,026.03	01/09/2026
260 Island Creek Drive	\$7,300,000	\$1,357.13	02/03/2026
658 Ocean Road	\$12,000,000	\$2,660.75	02/26/2026
80 Cowry Lane	\$4,100,000	\$1,118.39	03/13/2026
261 Sea Oak Drive	\$3,100,000	\$1,305.26	03/15/2026
251 Sundial Court	\$7,595,000	\$1,926.20	03/20/2026
141 Gem Island Drive	\$21,175,000	\$1,798.45	04/01/2026
650 Indian Harbor Road	\$2,805,000	\$1,258.98	05/01/2026
350 Island Creek Drive	\$8,250,000	\$2,402.45	05/04/2026
121 Clarkson Lane	\$6,600,000	\$1,934.92	05/08/2026
474 Sabal Palm Lane	\$3,200,000	\$1,581.03	05/11/2026
551 Sea Oak Drive	\$8,000,000	\$1,839.93	05/16/2026
230 Sundial Court	\$7,500,000	\$2,227.50	06/01/2026
30 Waxmyrtle Way NEW	\$5,950,000	\$1,497.61	06/13/2026
285 Coconut Palm Road NEW	\$4,850,000	\$1,453.40	07/09/2026
190 Oleander Way NEW	\$4,500,000	\$1,608.87	07/13/2026
201 Sundial Court NEW	\$5,900,000	\$1,610.70	07/20/2026
140 Island Creek Drive NEW	\$7,250,000	\$2,381.73	07/24/2026
680 Ocean Road NEW	\$11,250,000	\$2,076.03	07/30/2026
281 Johns Island Drive NEW	\$6,200,000	\$1,765.38	08/03/2026
241 Sea Oak Drive NEW	\$8,300,000	\$1,888.94	08/07/2026
160 Clarkson Lane NEW	\$8,400,000	\$2,212.27	09/02/2026

△ SINGLE FAMILY HOMES

TOTAL SOLD YTD
22

TOTAL SALES
\$161,075,000

AVG SALE PRICE
\$7,321,591

AVG PRICE / SF
\$1,835.07



Condominiums

ADDRESS	SALE PRICE	\$/SQ FT	CLOSING
1050 Beach Road 3G	\$5,600,000	\$1,647.06	01/20/2026
100 Ocean Road #B103	\$1,900,000	\$1,386.86	01/28/2026
1050 Beach Road 3H	\$5,400,000	\$1,588.24	02/24/2026
750 Beach Road #102	\$2,050,000	\$1,485.51	03/23/2026
850 Beach Road #379	\$4,250,000	\$2,023.81	03/27/2026
400 Ocean Road #172	\$5,695,000	\$1,841.85	04/07/2026
650 Beach Road #143	\$3,050,000	\$2,198.99	04/09/2026
500 Beach Road #101	\$2,495,000	\$1,526.93	04/29/2026
600 Beach Road #237 NEW	\$3,100,000	\$1,897.18	05/14/2026
550 Beach Road #324	\$2,850,000	\$1,548.91	05/26/2026
450 Beach Road #322 NEW	\$1,725,000	\$1,050.55	06/23/2026
1000 Beach Road #294 NEW	\$3,525,000	\$1,305.56	07/10/2026
750 Beach Road #204 NEW	\$1,250,000	\$833.33	07/17/2026
750 Beach Road #105 NEW	\$1,925,000	\$1,480.77	07/30/2026
300 Ocean Road #3E NEW	\$5,400,000	\$2,386.21	09/01/2026
300 Ocean Road #3F NEW	\$5,400,000	\$2,386.21	09/01/2026

CONDOMINIUMS

TOTAL SOLD YTD

16

TOTAL SALES

\$55,615,000

AVG SALE PRICE

\$3,475,938

AVG PRICE / SF

\$1,690.17

Golf Cottages

ADDRESS	SALE PRICE	\$/SQ FT	CLOSING
391 Silver Moss Drive #146	\$2,395,000	\$1,326.14	01/22/2026
221 Shady Oak Lane #157	\$2,350,000	\$1,320.97	02/23/2026
253 Silver Moss Drive	\$2,550,000	\$1,274.36	03/24/2026
363 Silver Moss Drive	\$2,650,000	\$1,489.60	04/13/2026
233 Silver Moss Drive	\$3,000,000	\$1,583.11	05/28/2026
173 Silver Moss Drive	\$2,935,000	\$1,536.65	05/28/2026
201 Shady Oak Lane #155 NEW	\$2,350,000	\$1,320.97	06/02/2026
281 Silver Moss Drive NEW	\$3,750,000	\$1,606.00	06/11/2026
273 Silver Moss Drive NEW	\$2,875,000	\$1,689.19	06/12/2026
131 Silver Moss Drive NEW	\$3,135,000	\$1,841.95	07/07/2026
421 Silver Moss Drive #152 NEW	\$2,900,000	\$1,531.15	07/27/2026
203 Silver Moss Drive NEW	\$2,600,000	\$1,537.55	08/14/2026

GOLF COTTAGES

TOTAL SOLD YTD

12

TOTAL SALES

\$33,490,000

AVG SALE PRICE

\$2,790,833

AVG PRICE / SF

\$1,503.61

Closed Sales • Year to Date, Continued

North Village

ADDRESS	SALE PRICE	\$/SQ FT	CLOSING
777 Sea Oak Drive #711	\$2,350,000	\$1,512.23	06/03/2026
777 Sea Oak Drive #729 NEW	\$2,525,000	\$1,530.30	06/29/2026

◆ NORTH VILLAGE

TOTAL SOLD YTD
2

TOTAL SALES
\$4,875,000

AVG SALE PRICE
\$2,437,500

AVG PRICE / SF
\$1,521.54

Tennis Townhomes

ADDRESS	SALE PRICE	\$/SQ FT	CLOSING
111 Johns Island Drive #7	\$2,300,000	\$1,533.33	03/20/2026

Vacant Lots

2 SALES • \$14,000,000 TOTAL

ADDRESS	SALE PRICE	CLOSING
90 Stingaree Point	\$6,000,000	02/10/2026
103 Island Creek Drive NEW	\$8,000,000	08/18/2026

Island Houses

ADDRESS	SALE PRICE	\$/SQ FT	CLOSING
400 Beach Road #150	\$630,000	\$1,067.80	01/06/2026
400 Beach Road #148 + #149	\$1,250,000	\$1,059.32	03/11/2026
400 Beach Road #211	\$550,000	\$932.20	04/16/2026
400 Beach Road #246 NEW	\$850,000	\$1,440.68	09/15/2026

◆ ISLAND HOUSES

TOTAL SOLD YTD
5

TOTAL SALES
\$3,280,000

AVG SALE PRICE
\$656,000

AVG PRICE / SF
\$1,111.86



Active & Pending Listings

John's Island listings for sale or under contract as of September 28, 2026, by property type.

25	\$149,819,000	9	\$25,615,000
ACTIVE LISTINGS	ACTIVE LIST VOLUME	PENDING SALES	PENDING LIST VOLUME

Active

25 · \$149,819,000

ADDRESS	LIST PRICE
SINGLE FAMILY HOMES 7	
105 Sago Palm Road	\$14,950,000
380 Indian Harbor Road	\$10,950,000
120 Coconut Palm Road	\$9,995,000
270 Sea Oak Drive	\$8,750,000
101 Oyster Cut	\$7,850,000
281 Sea Oak Drive	\$6,250,000
275 Coconut Palm Road	\$5,950,000
CONDOMINIUMS 10	
250 Ocean Road #2D	\$4,695,000
650 Beach Road #244	\$3,250,000
600 Beach Road #137	\$3,200,000
700 Beach Road #146	\$2,950,000
750 Beach Road #203	\$2,700,000
650 Beach Road #342	\$2,500,000
700 Beach Road #147	\$2,200,000
500 Beach Road #214	\$2,200,000
750 Beach Road #302	\$1,950,000
500 Beach Road #206	\$1,890,000
ISLAND HOUSES 2	
400 Beach Road #222	\$650,000
400 Beach Road #117	\$599,000
GOLF COTTAGES 1	
233 Silver Moss Drive	\$3,195,000
VACANT LOTS 5	
560 & 570 Coconut Palm Road	\$15,750,000
648 Ocean Road	\$12,995,000
672 Ocean Road	\$11,500,000
41 Sago Palm Road	\$7,000,000
100 Stingaree Point	\$5,900,000

Pending

9 · \$25,615,000

ADDRESS	LIST PRICE
SINGLE FAMILY HOMES 1	
161 Coquille Way	\$6,500,000
CONDOMINIUMS 3	
900 Beach Road #186	\$4,495,000
700 Beach Road #250	\$3,200,000
700 Beach Road #206	\$1,900,000
ISLAND HOUSES 1	
400 Beach Road #226 + #227	\$1,850,000
GOLF COTTAGES 1	
263 Silver Moss Drive	\$2,895,000
NORTH & SOUTH VILLAGE 3	
777 Sea Oak Drive #724	\$2,100,000
433 Silver Moss Drive #203	\$1,375,000
777 Sea Oak Drive #732	\$1,300,000

ABOUT THESE LISTINGS

Pending listings are under contract and not yet closed. Prices shown are list prices, not sale prices. Includes properties listed by other brokerages.

Why the Multiple Listing Service matters

Some John's Island owners have recently been told that the open market does not work here. Every seller deserves to weigh that advice against the record. Here are the claims, and the facts.

01

THE CLAIM

"Off-market sales close faster."

THE RECORD

A home sold privately never accumulates public days on market, so the comparison measures nothing. Speed was never the goal — price is. A sale that never faced competing buyers cannot show that it reached the best one.

02

THE CLAIM

"The MLS is a regional tool for agents only."

THE RECORD

An MLS listing reaches every cooperating agent the day it goes live, and that same listing feeds Realtor.com, Zillow and the national portals within hours. The MLS is the source those platforms draw from — not a substitute for them.

03

THE CLAIM

"The MLS doesn't bring new buyers."

THE RECORD

2026 has recorded more John's Island transactions through the MLS than any year before it. Buyers represented by Premier Estate Properties, Sorensen Real Estate, ONE Sotheby's International Realty and others found these homes because they were listed openly.

04

THE CLAIM

"Listing publicly ends your privacy."

THE RECORD

You decide which photographs and details are published, and they can be edited or withdrawn at any time. Discretion is a question of how a home is marketed — not whether qualified buyers are allowed to know it exists.

05

THE CLAIM

"Zillow's estimates will hurt your price."

THE RECORD

Zillow publishes an automated estimate for nearly every home, listed or not — keeping a home off the MLS does not remove it. The best correction for an automated estimate is verified closed-sale data, and that record comes from the MLS.

06

THE CLAIM

"We represent the buyer in more than 95% of our sales."

THE RECORD

That figure describes how often one firm sits on both sides of the same transaction. When it does, no one at the table is negotiating for the seller alone. Open competition puts a separate advocate on each side, so the seller's agent works for the seller alone.

"Our goal is not to keep a listing away from our competitors to collect both sides of the commission. It is to represent our clients in the way that produces the best outcome."

— MICHAEL MERRILL

While You Were Away

Summer used to mean a quiet Ocean Drive and a short list of dinner options. Not this year. If you were north of here from June through September, here is what opened, reopened, or is about to.

The Blu Fin

916 TURTLE COVE LANE, SOUTH BEACH · OPENING THIS FALL

Mediterranean fine dining with Latin influence, led by culinary director Sebastian La Rocca, who arrives by way of Michelin-rated kitchens in Europe and the Americas. It anchors Anthony DeChellis' new 27,000-square-foot mixed-use building on A1A, in the space originally designed for The Tides. La Rocca describes the room as sophisticated without being pretentious.

Turtle Cove Gourmet Market

SAME BUILDING, A1A SIDE · OPENING THIS FALL

House-made pastas, fresh seafood, pastries, coffee and specialty products, with a butcher and a barista on staff. The answer to "what are we doing about dinner."

Motley Cow

BETWEEN THE RESTAURANT AND THE MARKET · OPENING THIS FALL

An open-air tiki bar under a giant palapa roof. Creative cocktails, good music, and no reason to dress up. All three concepts are run by DeChellis' Windward Restaurant Concepts and are hiring roughly 80 people locally, which is news well beyond the menus.

27 North

BY THE TEAM BEHIND SOL MAR · OPENING THIS FALL

A kitchen and bar from the people behind Sol Mar, the cocktail lounge on Ocean Drive. Food, cocktails and late nights, the last of which the island has never had much of. The rest of the details are still under wraps.

Hogan Yards

2745 ST. LUCIE AVENUE · OPEN NOW, SEVEN DAYS

The old Hogan & Sons citrus packing house has been restored into the rare place where everyone in the family gets what they want. Orchid Island Brewery is pouring again after years away, Pepper & Salt BBQ is turning out Central Texas-style brisket, and there are pickleball courts, an arcade, a big fenced lawn with cornhole and live music.

Vero Sports Bar and Grill

2019 14TH AVENUE, DOWNTOWN · OPEN NOW

Sean Ryan Pub poured its last pint in August after nine years, and the room reopened at the end of the month as a sports bar: twenty-plus screens, a longer draft list and a menu built for game day. The Schweitzers sold to a Fort Lauderdale group last October for \$1.3 million. Downtown keeps adding reasons to stay out past dinner.

Vero Grounds

3001 OCEAN DRIVE, SUITE 107 · OPEN NOW

What started as a mobile coffee cart is now a proper café a door down from our office. Specialty lattes, espresso and matcha. Owner Matt has built a real following. Come for a cortado, then stop in and say hello.

If you would like to know what any of this means for your street specifically, call me. And welcome back.

Michael Merrill

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