

# ELLIMAN REPORT

**Q1 2019**  
**PALM BEACH SALES**

Highlights of the Quarterly Survey  
of Palm Beach Residential Sales

“ Condo sales continued to drive the market as the high-end single-family market, remained slow. ”

Palm Beach Market Matrix (Condos)	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$1,000,402	32.6%	\$754,285	-4.2%	\$1,043,854
Average Price Per Sq Ft	\$651	31.8%	\$494	4.8%	\$621
Median Sales Price	\$599,000	1.7%	\$589,130	-0.2%	\$600,000
Number of Sales (Closed)	85	26.9%	67	4.9%	81
Days on Market (From Last List Date)	100	35.1%	74	22.0%	82
Listing Discount (From Last List Price)	9.4%		8.1%		10.3%
Listing Inventory (Active)	332	9.9%	302	0.6%	330
Months of Supply	11.7	-13.3%	13.5	-4.1%	12.2
Palm Beach Market Matrix (Single Family)	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$5,725,770	16.3%	\$4,924,115	-12.4%	\$6,537,783
Average Price Per Sq Ft	\$1,451	11.9%	\$1,297	-4.2%	\$1,515
Median Sales Price	\$4,200,000	-6.3%	\$4,480,000	5.0%	\$4,000,000
Number of Sales (Closed)	19	46.2%	13	-42.4%	33
Days on Market (From Last List Date)	49	-57.8%	116	-59.2%	120
Listing Discount (From Last List Price)	7.7%		10.4%		13.8%
Listing Inventory (Active)	180	13.9%	158	15.4%	156
Months of Supply	28.4	-22.2%	36.5	100.0%	14.2
Luxury Market Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$8,066,384	29.3%	\$6,238,722	-38.3%	\$13,078,948
Average Price Per Sq Ft	\$1,641	17.2%	\$1,400	-21.1%	\$2,081
Median Sales Price	\$7,100,000	20.3%	\$5,903,500	-29.2%	\$10,025,000
Number of Sales (Closed)	11	22.2%	9	-8.3%	12
Days on Market (From Last List Date)	106	26.2%	84	-13.1%	122
Listing Discount (From Last List Price)	8.1%		9.2%		14.6%
Listing Inventory (Active)	127	27.0%	100	27.0%	100
Months of Supply	34.6	3.9%	33.3	38.4%	25.0

There were 85 condo sales, the highest first-quarter total in four years and 4.9% more than in the same period last year. Condo listing inventory rose nominally by 0.6% to 332 resulting in a slower pace.

Since family sales fell to 19 from 33 in the same quarter last year and single family listings expanded 15.4% to 180, the pace of the single-family market slowed sharply.

The average square footage of a luxury sale was 4,915, down 25.1% while the average price per square foot was \$1,641, down 21.1% respectively from the year-ago quarter.