

“ *The number of sales rose faster than inventory, resulting in a slightly faster pace than the same period last year.* ”

Royal Palm Single Family Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$5,060,000	4.8%	\$4,828,650	-2.3%	\$5,177,393
Average Price Per Sq Ft	\$872	20.8%	\$722	6.6%	\$818
Median Sales Price	\$3,500,000	-27.7%	\$4,840,250	-20.5%	\$4,400,000
Number of Sales (Closed)	15	50.0%	10	25.0%	12
Days on Market (From Last List Date)	137	-27.1%	188	-31.2%	199
Listing Discount (From Last List Price)	8.8%		8.3%		8.7%
Listing Inventory	83	16.9%	71	22.1%	68
Months of Supply	16.6	-22.1%	21.3	-2.4%	17.0
Average Square Feet	5,800	-13.3%	6,689	-8.3%	6,326

  

New Construction Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$7,737,500	6.0%	\$7,300,000	10.3%	\$7,012,500
Average Price Per Sq Ft	\$1,040	11.9%	\$929	4.8%	\$992
Median Sales Price	\$7,000,000	-4.1%	\$7,300,000	22.5%	\$5,712,500
Number of Sales (Closed)	4	300.0%	1	-33.3%	6
Days on Market (From Last List Date)	105	-59.1%	257	-56.3%	240
Average Square Feet	7,441	-5.3%	7,856	5.3%	7,067

  

Existing Matrix	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$4,086,364	-10.3%	\$4,554,056	22.3%	\$3,342,285
Average Price Per Sq Ft	\$785	13.1%	\$694	31.1%	\$599
Median Sales Price	\$3,200,000	-29.4%	\$4,530,500	34.9%	\$2,372,500
Number of Sales (Closed)	11	22.2%	9	83.3%	6
Days on Market (From Last List Date)	149	-17.2%	180	-6.3%	159
Average Square Feet	5,204	-20.7%	6,559	-6.8%	5,584

The average price per square foot increased by 6.6% to \$872 from the same period a year ago. There was a decline in average sales size, down 8.3% to 5,800 square feet.

There were 15 sales in the quarter, just above the four-year quarterly average of 14 and 25% higher than the same period last year.

Listing inventory expanded by 22.1% to 83 houses that still resulted in a slightly faster market pace.