

ELLIMAN REPORT

Q2 2019
PALM BEACH SALES

Highlights of the Quarterly Survey
of Palm Beach Residential Sales

“The luxury market turned out to be the “calm before the storm” as four sales closed in early July for more than \$200,000,000.”

Palm Beach Market Matrix (Condos)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$1,089,270	8.9%	\$1,000,402	-1.3%	\$1,103,469
Average Price Per Sq Ft	\$625	-4.0%	\$651	-1.1%	\$632
Median Sales Price	\$771,500	28.8%	\$599,000	23.4%	\$625,000
Number of Sales (Closed)	106	24.7%	85	-8.6%	116
Days on Market (From Last List Date)	92	-8.0%	100	-22.7%	119
Listing Discount (From Last List Price)	10.60%		9.40%		10.10%
Listing Inventory (Active)	272	-18.1%	332	7.1%	254
Months of Supply	7.7	-34.2%	11.7	16.7%	6.6
Palm Beach Market Matrix (Single Family)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$6,684,580	16.7%	\$5,725,770	-18.6%	\$8,209,197
Average Price Per Sq Ft	\$1,528	5.3%	\$1,451	2.6%	\$1,489
Median Sales Price	\$5,100,000	21.4%	\$4,200,000	-4.2%	\$5,325,000
Number of Sales (Closed)	31	63.2%	19	-29.5%	44
Days on Market (From Last List Date)	94	91.8%	49	-6.0%	100
Listing Discount (From Last List Price)	12.80%		7.70%		16.00%
Listing Inventory (Active)	147	-18.3%	180	16.7%	126
Months of Supply	14.2	-50.0%	28.4	65.1%	8.6
Luxury Market Matrix	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$10,821,462	34.2%	\$8,066,384	-31.6%	\$15,817,653
Average Price Per Sq Ft	\$1,801	9.8%	\$1,641	2.0%	\$1,766
Median Sales Price	\$8,260,000	16.3%	\$7,100,000	-34.1%	\$12,537,970
Number of Sales (Closed)	14	27.3%	11	-17.6%	17
Days on Market (From Last List Date)	69	-34.9%	106	-53.4%	148
Listing Discount (From Last List Price)	13.40%		8.10%		17.70%
Listing Inventory (Active)	89	-29.9%	127	29.0%	69
Months of Supply	19.1	-44.8%	34.6	56.6%	12.2

Condo sales declined 8.6% to 106, and condo listing inventory rose 7.1% to 272 respectively from the same period last year.

Single-family sales fell 29.5% to 31 as single-family listing inventory rose 16.7% to 147 respectively from the same period last year.

Average price per square foot for the luxury market, representing the top 10% of the overall market, was \$1,801, up 2% from the year-ago quarter despite the 32.9% drop in average sales size to 6,007.