

# ELLIMAN REPORT

**Q4 2019**  
**PALM BEACH SALES**

Highlights of the Quarterly Survey  
of Palm Beach Residential Sales

“ With several sales bracketing the \$100 million price threshold in prior quarters, the pricing results this quarter appeared modest at best. ”

Palm Beach Market Matrix (Condos)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$1,106,498	35.1%	\$818,849	46.7%	\$754,285
Average Price Per Sq Ft	\$661	30.6%	\$506	33.8%	\$494
Median Sales Price	\$633,750	18.5%	\$535,000	7.6%	\$589,130
Number of Sales (Closed)	60	-1.6%	61	-10.4%	67
Days on Market (From Last List Date)	74	-32.1%	109	0.0%	74
Listing Discount (From Last List Price)	7.3%		10.5%		8.1%
Listing Inventory (Active)	311	25.4%	248	3.0%	302
Months of Supply	15.6	27.9%	12.2	15.6%	13.5
Palm Beach Market Matrix (Single Family)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$5,119,719	-55.2%	\$11,421,923	4.0%	\$4,924,115
Average Price Per Sq Ft	\$1,251	-14.8%	\$1,468	-3.5%	\$1,297
Median Sales Price	\$3,825,000	-35.0%	\$5,884,772	-14.6%	\$4,480,000
Number of Sales (Closed)	14	-22.2%	18	7.7%	13
Days on Market (From Last List Date)	233	42.1%	164	100.9%	116
Listing Discount (From Last List Price)	11.6%		20.0%		10.4%
Listing Inventory (Active)	148	8.8%	136	-6.3%	158
Months of Supply	31.7	39.6%	22.7	-13.2%	36.5
Luxury Market Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$8,034,820	-61.8%	\$21,048,390	28.8%	\$6,238,722
Average Price Per Sq Ft	\$1,472	-7.3%	\$1,588	5.1%	\$1,400
Median Sales Price	\$7,314,281	-55.6%	\$16,475,000	23.9%	\$5,903,500
Number of Sales (Closed)	8	0.0%	8	-11.1%	9
Days on Market (From Last List Date)	191	-25.1%	255	127.4%	84
Listing Discount (From Last List Price)	10.6%		21.4%		9.2%
Listing Inventory (Active)	136	81.3%	75	36.0%	100
Months of Supply	51.0	81.5%	28.1	53.2%	33.3

The entry threshold for the luxury market, representing the top ten percent of all sales, was \$4,900,000, up 21% from the year-ago quarter. The rise in the starting point of the luxury market was driven by the 22.4% rise in average sales square footage to 5,547 over the same period. As a result, luxury price trend indicators also moved higher. Luxury median sales price rose 23.9% to \$7,314,281, and luxury average sales price jumped 28.8% to \$8,034,820, respectively, from the same period a year ago.