

# ELLIMAN REPORT

Q4 2019

## WEST PALM BEACH SALES

Highlights of the Quarterly Survey of West Palm Beach Residential Sales

“ The luxury condo market saw price gains, aided by a shift to larger-sized units. ”

W Palm Beach Market Matrix (Condo)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$351,986	-23.0%	\$457,271	87.9%	\$187,319
Average Price Per Sq Ft	\$313	-16.8%	\$377	91.1%	\$164
Median Sales Price	\$129,250	-7.7%	\$140,000	-4.3%	\$135,000
Number of Sales (Closed)	646	-2.4%	662	6.6%	606
Days on Market (From Last List Date)	70	-5.4%	74	1.6%	69
W Palm Beach Market Matrix (Single Family)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$349,636	-9.3%	\$385,597	-3.1%	\$360,918
Average Price Per Sq Ft	\$191	-4.0%	\$199	-3.9%	\$199
Median Sales Price	\$304,500	1.5%	\$300,000	10.2%	\$276,438
Number of Sales (Closed)	464	-7.0%	499	-7.2%	500
Days on Market (From Last List Date)	61	-3.5%	63	-3.6%	63
Luxury Market Matrix (Condo)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$2,385,763	-27.1%	\$3,274,096	235.6%	\$710,861
Average Price Per Sq Ft	\$1,015	-14.8%	\$1,190	159.6%	\$391
Median Sales Price	\$366,000	-54.3%	\$800,000	6.1%	\$345,000
Number of Sales (Closed)	65	-3.0%	67	3.2%	63
Days on Market (From Last List Date)	146	-5.5%	154	64.0%	89
Luxury Market Matrix (Single Family)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$815,713	-25.9%	\$1,101,325	-26.5%	\$1,109,601
Average Price Per Sq Ft	\$293	-6.3%	\$312	-13.1%	\$337
Median Sales Price	\$654,000	-25.0%	\$872,500	-9.8%	\$725,000
Number of Sales (Closed)	47	-6.0%	50	-7.8%	51
Days on Market (From Last List Date)	92	-27.7%	127	-33.0%	137

Condo median sales price for the overall market slipped 4.3% to \$129,250 as average sales price surged 87.9% to \$351,986, respectively, from the year-ago quarter. Luxury condo median sales price rose 6.1% to \$366,000, aided by the addition of new development condominium closings that skewed the average square footage by 29.5% to 2,351.