

Elliman Report

Q1-2020 West Palm Beach Sales

“After noticeably stronger results in the first two and a half months, listing inventory growth slowed as market awareness of Coronavirus occurred in mid-March.”

West Palm Beach Condo Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$228,511	-35.1%	\$351,986	-19.6%	\$284,388
Average Price per Sq Ft	\$203	-35.4%	\$313	-19.3%	\$251
Median Sales Price	\$142,250	10.1%	\$129,250	14.3%	\$124,450
Number of Sales (Closed)	614	-5.0%	646	3.0%	596
Days on Market (From Last List Date)	67	-3.7%	70	-7.6%	73
West Palm Beach Single Family Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$403,938	15.5%	\$349,636	7.4%	\$376,144
Average Price per Sq Ft	\$208	8.9%	\$191	3.6%	\$201
Median Sales Price	\$307,100	0.9%	\$304,500	4.3%	\$294,500
Number of Sales (Closed)	441	-5.0%	464	-1.1%	446
Days on Market (From Last List Date)	60	-1.7%	61	-12.2%	68
Luxury Condo Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$1,038,636	-56.5%	\$2,385,763	-39.9%	\$1,728,148
Average Price per Sq Ft	\$562	-44.6%	\$1,015	-26.8%	\$768
Median Sales Price	\$405,000	10.7%	\$366,000	17.4%	\$345,000
Number of Sales (Closed)	62	-4.6%	65	3.3%	60
Days on Market (From Last List Date)	100	-31.7%	146	-16.3%	119
Luxury Single Family Matrix	Q1-2020	%Δ (QTR)	Q4-2019	%Δ (YR)	Q1-2019
Average Sales Price	\$1,200,284	47.1%	\$815,713	6.2%	\$1,130,318
Average Price per Sq Ft	\$351	20.0%	\$293	1.2%	\$347
Median Sales Price	\$910,000	39.1%	\$654,000	11.7%	\$815,000
Number of Sales (Closed)	45	-4.3%	47	0.0%	45
Days on Market (From Last List Date)	110	20.3%	92	-11.0%	124

Condo price trend indicators were mixed as sales and listing inventory increased year over year. Single-family price trend indicators increased as sales and listing inventory slipped from the prior year. Luxury listing inventory for both property types declined year over year.