

Elliman Report

Q1-2021 Palm Beach, FL Sales

“Price trend indicators and sales rose sharply as listing inventory continued to fall.”

Palm Beach Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,378,368	18.7%	\$1,161,611	20.5%	\$1,143,448
Average Price Per Sq Ft	\$766	5.9%	\$723	15.0%	\$666
Median Sales Price	\$937,000	25.9%	\$744,500	34.2%	\$697,963
Number of Sales (Closed)	172	65.4%	104	95.5%	88
Days on Market (From Last List Date)	125	-23.8%	164	13.6%	110
Listing Discount (From Last List Price)	7.5%		8.1%		12.0%
Listing Inventory	114	-56.2%	260	-61.0%	292
Months of Supply	2.0	-73.3%	7.5	-80.0%	10.0

Palm Beach Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$9,537,444	46.6%	\$6,506,024	21.7%	\$7,838,682
Average Price Per Sq Ft	\$1,954	25.3%	\$1,559	38.8%	\$1,408
Median Sales Price	\$6,600,000	33.7%	\$4,937,500	48.2%	\$4,453,000
Number of Sales (Closed)	49	-18.3%	60	48.5%	33
Days on Market (From Last List Date)	160	-11.6%	181	-16.7%	192
Listing Discount (From Last List Price)	8.2%		13.2%		13.8%
Listing Inventory	31	-47.5%	59	-79.7%	153
Months of Supply	1.9	-36.7%	3.0	-86.3%	13.9

Luxury Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$15,564,590	25.4%	\$12,416,785	7.7%	\$14,448,654
Average Price Per Sq Ft	\$2,400	28.2%	\$1,872	30.4%	\$1,841
Median Sales Price	\$9,000,000	-4.1%	\$9,385,000	-14.4%	\$10,517,500
Number of Sales (Closed)	23	35.3%	17	76.9%	13
Days on Market (From Last List Date)	158	-5.4%	167	-21.4%	201
Listing Discount (From Last List Price)	8.9%		18.0%		11.9%
Listing Inventory	26	-23.5%	34	-59.4%	64
Months of Supply	3.4	-43.3%	6.0	-77.0%	14.8

Single family price trend indicators surged as listing inventory dropped to the lowest on record. Condo sales nearly doubled year over year to the highest level on record. Listing inventory for both property types fell to the lowest level in a decade.