

Elliman Report

Q3-2021 Palm Beach, FL Sales

“Overall listing inventory declined by a record rate to the lowest level in nearly a decade.”

Palm Beach Condo Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$1,240,846	-8.8%	\$1,361,025	-16.3%	\$1,482,166
Average Price Per Sq Ft	\$707	-8.3%	\$771	-8.2%	\$770
Median Sales Price	\$685,000	-31.5%	\$999,500	-21.7%	\$875,000
Number of Sales (Closed)	85	-55.7%	192	4.9%	81
Days on Market (From Last List Date)	64	-49.6%	127	-63.4%	175
Listing Discount (From Last List Price)	6.9%		5.2%		9.1%
Listing Inventory	58	-9.4%	64	-78.6%	271
Months of Supply	2.0	100.0%	1.0	-80.0%	10.0

Palm Beach Single Family Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$14,800,692	26.6%	\$11,687,967	111.4%	\$7,000,327
Average Price Per Sq Ft	\$2,826	16.5%	\$2,425	86.3%	\$1,517
Median Sales Price	\$8,725,000	9.1%	\$8,000,000	48.6%	\$5,869,500
Number of Sales (Closed)	22	-61.4%	57	-59.3%	54
Days on Market (From Last List Date)	65	-50.8%	132	-67.5%	200
Listing Discount (From Last List Price)	11.1%		5.2%		10.7%
Listing Inventory	27	8.0%	25	-67.9%	84
Months of Supply	3.7	184.6%	1.3	-21.3%	4.7

Luxury Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$23,769,360	25.1%	\$18,999,764	79.4%	\$13,246,433
Average Price Per Sq Ft	\$3,360	15.3%	\$2,914	76.3%	\$1,906
Median Sales Price	\$17,250,000	-2.8%	\$17,750,000	72.5%	\$10,000,000
Number of Sales (Closed)	11	-56.0%	25	-26.7%	15
Days on Market (From Last List Date)	77	-27.4%	106	-48.0%	148
Listing Discount (From Last List Price)	12.3%		6.4%		9.9%
Listing Inventory	16	-27.3%	22	-38.5%	26
Months of Supply	4.4	69.2%	2.6	-15.4%	5.2

Condo marketing time and listing inventory fell to their lowest levels on record. Single family priced trend indicators rose to records for the second straight quarter.