

ELLI MAN

REPORT

Q1 2018

JUPITER/PALM BEACH GARDENS SALES

Quarterly Survey of Jupiter/
Palm Beach Gardens Residential Sales

JUPITER DASHBOARD

year-over-year

SINGLE FAMILY

PRICES

Median Sales Price

11.9%

SALES

Closed Sales

11.4%

NEGOTIABILITY

Listing Discount

1.4%

MARKETING TIME

Days on Market

4 days

CONDO

PRICES

Median Sales Price

0.9%

SALES

Closed Sales

4.8%

NEGOTIABILITY

Listing Discount

0.1%

MARKETING TIME

Days on Market

14 days

- Single-family price trend indicators for the overall and luxury markets boom
- Condo price trend indicators were mixed as sales slipped

JUNO BEACH/TEQUESTA

- Juno Beach price trend indicators slid as sales declined
- Tequesta price trend indicators showed mixed results while sales eased

Jupiter Market Matrix (Single Family)	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$818,856	32.4%	\$618,396	29.0%	\$634,858
Average Price Per Sq Ft	\$319	21.3%	\$263	16.4%	\$274
Median Sales Price	\$500,000	9.9%	\$455,000	11.9%	\$447,000
Number of Sales (Closed)	264	3.5%	255	11.4%	237
Days on Market (From Last List Date)	77	24.2%	62	5.5%	73
Listing Discount (From Last List Price)	6.5%		5.6%		5.1%
Listing Inventory (active)	433	-1.1%	438	-13.2%	499
Absorption Rate (mos)	4.9	-5.8%	5.2	-22.2%	6.3
Jupiter Market Matrix (Condo)	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$325,527	4.7%	\$310,846	-3.5%	\$337,352
Average Price Per Sq Ft	\$222	5.7%	\$210	-3.1%	\$229
Median Sales Price	\$285,000	2.3%	\$278,500	0.9%	\$282,500
Number of Sales (Closed)	200	5.8%	189	-4.8%	210
Days on Market (From Last List Date)	46	-22.0%	59	-23.3%	60
Listing Discount (From Last List Price)	5.1%		5.0%		5.0%
Listing Inventory (active)	318	10.0%	289	0.0%	318
Absorption Rate (mos)	4.8	4.3%	4.6	6.7%	4.5

Jupiter Luxury Market Matrix (Single Family)	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$3,365,296	80.5%	\$1,864,120	40.4%	\$2,397,083
Average Price Per Sq Ft	\$611	43.4%	\$426	24.2%	\$492
Median Sales Price	\$2,600,000	67.1%	\$1,556,174	55.2%	\$1,675,000
Number of Sales (Closed)	27	-3.6%	28	12.5%	24
Jupiter Luxury Market Matrix (Condo)	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$784,045	7.7%	\$727,921	-17.5%	\$950,266
Average Price Per Sq Ft	\$401	22.6%	\$327	-3.6%	\$416
Median Sales Price	\$594,998	7.2%	\$555,000	-36.5%	\$937,175
Number of Sales (Closed)	22	15.8%	19	0.0%	22

Juno Beach Market Matrix (Single Family & Condo)	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$576,565	20.6%	\$478,144	-11.7%	\$652,761
Average Price Per Sq Ft	\$330	12.2%	\$294	-5.7%	\$350
Median Sales Price	\$460,000	29.6%	\$355,000	-7.5%	\$497,500
Number of Sales (Closed)	31	-11.4%	35	-13.9%	36

Tequesta Market Matrix (Single Family & Condo)	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$427,561	11.2%	\$384,377	-9.0%	\$469,954
Average Price Per Sq Ft	\$233	8.9%	\$214	-5.3%	\$246
Median Sales Price	\$310,000	-1.2%	\$313,750	24.0%	\$250,000
Number of Sales (Closed)	77	-18.1%	94	-16.3%	92

The Douglas Elliman Report series is recognized as the industry standard for providing the state of the residential real estate market. The report includes an extensive suite of tools to help readers objectively identify and measure market trends, provide historical context to current information and provide comprehensive analysis of the results.

PALM BEACH GARDENS DASHBOARD

year-over-year

SINGLE FAMILY

PRICES

Median Sales Price

3.6%

SALES

Closed Sales

0.0%

NEGOTIABILITY

Listing Discount

1.3%

MARKETING TIME

Days on Market

8 days

CONDO

PRICES

Median Sales Price

9.1%

SALES

Closed Sales

4.4%

NEGOTIABILITY

Listing Discount

0.5%

MARKETING TIME

Days on Market

10 days

- Condo price trend indicators for the overall and luxury markets jumped
- Single-family price trend indicators declined as sales stabilized

SINGER ISLAND

- Price trend indicators surged, largely due to the sharp rise in average square footage
- Number of sales declined as inventory expanded

Palm Beach Gardens Market Matrix (Single Family)	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$671,755	9.3%	\$614,649	-10.1%	\$747,606
Average Price Per Sq Ft	\$254	1.2%	\$251	-9.3%	\$280
Median Sales Price	\$461,663	8.6%	\$425,000	-3.6%	\$479,000
Number of Sales (Closed)	242	4.3%	232	0.0%	242
Days on Market (From Last List Date)	83	1.2%	82	-8.8%	91
Listing Discount (From Last List Price)	7.9%		6.6%		6.6%
Listing Inventory (active)	540	7.8%	501	-12.1%	614
Absorption Rate (mos)	6.7	3.1%	6.5	-11.8%	7.6

Palm Beach Gardens Market Matrix (Condo)	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$294,554	11.2%	\$264,872	12.7%	\$261,264
Average Price Per Sq Ft	\$192	6.1%	\$181	11.6%	\$172
Median Sales Price	\$240,000	2.1%	\$235,000	9.1%	\$220,000
Number of Sales (Closed)	189	24.3%	152	4.4%	181
Days on Market (From Last List Date)	49	2.1%	48	-16.9%	59
Listing Discount (From Last List Price)	4.5%		4.6%		5.0%
Listing Inventory (active)	237	12.3%	211	0.4%	236
Absorption Rate (mos)	3.8	-9.5%	4.2	-2.6%	3.9

Palm Beach Gardens Luxury Market Matrix (Single Family)	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$2,127,260	0.7%	\$2,112,885	-24.6%	\$2,821,332
Average Price Per Sq Ft	\$393	-9.9%	\$436	-25.4%	\$527
Median Sales Price	\$1,800,000	6.2%	\$1,695,000	-27.3%	\$2,475,000
Number of Sales (Closed)	25	4.2%	24	0.0%	25
Palm Beach Gardens Luxury Market Matrix (Condo)	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$728,495	35.8%	\$536,471	23.7%	\$588,868
Average Price Per Sq Ft	\$301	22.9%	\$245	13.2%	\$266
Median Sales Price	\$515,000	19.8%	\$430,000	13.9%	\$452,000
Number of Sales (Closed)	19	11.8%	17	0.0%	19

Note: This sub-category is the analysis of the top ten percent of all sales. The data is also contained within the other markets presented.

Singer Island Market Matrix (Condo)	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$881,261	37.9%	\$638,973	44.9%	\$608,017
Average Price Per Sq Ft	\$441	22.5%	\$360	19.2%	\$370
Median Sales Price	\$679,000	54.3%	\$440,000	61.7%	\$420,000
Number of Sales (Closed)	23	-37.8%	37	-23.3%	30
Days on Market (From Last List Date)	111	-13.3%	128	-8.3%	121
Listing Discount (From Last List Price)	9.1%		10.9%		5.7%
Listing Inventory (active)	203	2.5%	198	15.3%	176
Absorption Rate (mos)	26.5	64.6%	16.1	50.6%	17.6

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