

ELLI MAN

REPORT

Q3 2017

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

10.4%

SALES

Closed Sales

11.1%

NEGOTIABILITY

Listing Discount

1.1%

MARKETING TIME

Days on Market

4 days

CONDO

PRICES

Median Sales Price

3.6%

SALES

Closed Sales

13.6%

NEGOTIABILITY

Listing Discount

0.8%

MARKETING TIME

Days on Market

6 days

- Housing price trends for the condo and single-family markets moved higher as luxury showed softer trends
- After stable sales for 3 quarters, the decline in activity was attributable to Hurricane Irma's disruption of closings

JUNO BEACH/TEQUESTA

- Juno Beach price trend indicators were mixed as sales stabilized
- Tequesta sales slipped as price trend indicators were mixed

Jupiter Market Matrix (Single Family)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$669,695	2.5%	\$653,057	2.7%	\$652,335
Average Price Per Sq Ft	\$272	1.5%	\$268	3.0%	\$264
Median Sales Price	\$510,000	6.3%	\$480,000	10.4%	\$462,111
Number of Sales (Closed)	289	-24.9%	385	-11.1%	325
Days on Market (From Last List Date)	68	-1.4%	69	6.3%	64
Listing Discount (From Last List Price)	6.8%		6.5%		5.7%
Listing Inventory (active)	392	-10.3%	437	-12.9%	450
Absorption Rate (mos)	4.1	20.6%	3.4	-2.4%	4.2
Jupiter Market Matrix (Condo)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$305,702	-4.6%	\$320,381	1.9%	\$299,898
Average Price Per Sq Ft	\$203	-6.0%	\$216	1.0%	\$201
Median Sales Price	\$285,000	2.2%	\$279,000	3.6%	\$275,000
Number of Sales (Closed)	203	-32.8%	302	-13.6%	235
Days on Market (From Last List Date)	59	-4.8%	62	11.3%	53
Listing Discount (From Last List Price)	5.2%		4.9%		4.4%
Listing Inventory (active)	257	3.6%	248	71.3%	150
Absorption Rate (mos)	3.8	52.0%	2.5	100.0%	1.9

Jupiter Luxury Market Matrix (Single Family)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$2,196,517	-1.2%	\$2,223,859	-1.9%	\$2,239,697
Average Price Per Sq Ft	\$523	0.4%	\$521	6.5%	\$491
Median Sales Price	\$1,500,000	-11.8%	\$1,700,000	-21.7%	\$1,915,000
Number of Sales (Closed)	29	-25.6%	39	-12.1%	33
Jupiter Luxury Market Matrix (Condo)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$665,000	-15.7%	\$789,241	-0.8%	\$670,628
Average Price Per Sq Ft	\$323	-5.3%	\$341	-3.3%	\$334
Median Sales Price	\$475,000	-35.6%	\$737,375	-5.9%	\$505,000
Number of Sales (Closed)	21	-32.3%	31	-12.5%	24

Juno Beach Market Matrix (Single Family & Condo)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$472,906	-12.4%	\$539,664	-13.8%	\$548,333
Average Price Per Sq Ft	\$278	-12.3%	\$317	-15.8%	\$330
Median Sales Price	\$395,000	-9.5%	\$436,500	9.7%	\$360,000
Number of Sales (Closed)	33	-32.7%	49	0.0%	33

Tequesta Market Matrix (Single Family & Condo)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$415,586	-7.6%	\$449,586	-2.1%	\$424,706
Average Price Per Sq Ft	\$240	-5.1%	\$253	-1.2%	\$243
Median Sales Price	\$315,000	-10.0%	\$350,000	22.0%	\$258,137
Number of Sales (Closed)	89	-25.2%	119	-5.3%	94

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PALM BEACH GARDENS DASHBOARD

year-over-year

SINGLE FAMILY

PRICES

Median Sales Price

11.4%

SALES

Closed Sales

13.2%

NEGOTIABILITY

Listing Discount

0.4%

MARKETING TIME

Days on Market

9 days

CONDO

PRICES

Median Sales Price

7.9%

SALES

Closed Sales

21.8%

NEGOTIABILITY

Listing Discount

0.5%

MARKETING TIME

Days on Market

1 day

- This market remained one of the strongest South Florida markets analyzed
- Housing price trends rose market wide as sales slipped due to Hurricane Irma's disruption as some closings were pushed to next quarter

SINGER ISLAND

- Price trend indicators continued to rise as sales declined
- Marketing time declined and negotiability tightened

Palm Beach Gardens Market Matrix (Single Family)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$661,975	-8.9%	\$726,803	14.7%	\$577,384
Average Price Per Sq Ft	\$251	-6.0%	\$267	9.1%	\$230
Median Sales Price	\$479,000	1.9%	\$470,000	11.4%	\$430,000
Number of Sales (Closed)	257	-26.8%	351	-13.2%	296
Days on Market (From Last List Date)	77	-10.5%	86	-10.5%	86
Listing Discount (From Last List Price)	6.7%		7.6%		6.3%
Listing Inventory (active)	671	26.8%	529	N/A	N/A
Absorption Rate (mos)	7.8	73.3%	4.5	N/A	N/A

Palm Beach Gardens Market Matrix (Condo)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$253,448	-4.3%	\$264,834	6.2%	\$238,599
Average Price Per Sq Ft	\$175	1.2%	\$173	8.0%	\$162
Median Sales Price	\$232,000	-1.3%	\$235,000	7.9%	\$214,950
Number of Sales (Closed)	197	-19.9%	246	-21.8%	252
Days on Market (From Last List Date)	55	-11.3%	62	-1.8%	56
Listing Discount (From Last List Price)	3.8%		4.6%		4.3%
Listing Inventory (active)	196	0.5%	195	N/A	N/A
Absorption Rate (mos)	3.0	25.0%	2.4	N/A	N/A

Palm Beach Gardens Luxury Market Matrix (Single Family)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$2,168,733	-12.7%	\$2,483,453	27.0%	\$1,708,049
Average Price Per Sq Ft	\$439	0.2%	\$438	20.9%	\$363
Median Sales Price	\$1,690,690	-14.0%	\$1,967,000	17.5%	\$1,438,850
Number of Sales (Closed)	26	-27.8%	36	-13.3%	30
Palm Beach Gardens Luxury Market Matrix (Condo)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$520,419	-6.0%	\$553,500	4.0%	\$500,414
Average Price Per Sq Ft	\$243	1.3%	\$240	6.1%	\$229
Median Sales Price	\$522,500	24.4%	\$420,000	15.3%	\$453,250
Number of Sales (Closed)	20	-20.0%	25	-23.1%	26

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)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$720,024	6.9%	\$673,676	32.0%	\$545,453
Average Price Per Sq Ft	\$392	2.3%	\$383	19.9%	\$327
Median Sales Price	\$585,000	13.6%	\$515,000	44.4%	\$405,000
Number of Sales (Closed)	37	-26.0%	50	-17.8%	45
Days on Market (From Last List Date)	118	-7.1%	127	-33.3%	177
Listing Discount (From Last List Price)	5.3%		8.4%		7.4%
Listing Inventory (active)	173	10.9%	156	N/A	N/A
Absorption Rate (mos)	14.0	48.9%	9.4	N/A	N/A

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