

# ELLIMAN REPORT

**Q4 2018**  
**PALM BEACH SALES**

Highlights of the Quarterly Survey  
of Palm Beach Residential Sales

“ Condo sales dominated as activity in the luxury  
and single-family markets cooled. ”

Palm Beach Market Matrix (Condos/TH)	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$754,285	-3.8%	\$784,151	2.9%	\$732,972
Average Price Per Sq Ft	\$494	3.1%	\$479	11.8%	\$442
Median Sales Price	\$589,130	33.9%	\$440,000	16.5%	\$505,500
Number of Sales (Closed)	67	-2.9%	69	86.1%	36
Days on Market (From Last List Date)	74	-9.8%	82	-42.6%	129
Listing Discount (From Last List Price)	8.1%		9.5%		9.0%
Listing Inventory (Active)	302	19.8%	252	0.7%	300
Months to Sell	13.5	22.7%	11.0	-46.0%	25.0
Palm Beach Market Matrix (Single Family)	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$4,924,115	-4.5%	\$5,154,417	-44.0%	\$8,786,930
Average Price Per Sq Ft	\$1,297	-4.8%	\$1,363	-12.1%	\$1,476
Median Sales Price	\$4,480,000	21.1%	\$3,700,000	-33.6%	\$6,750,000
Number of Sales (Closed)	13	-27.8%	18	-38.1%	21
Days on Market (From Last List Date)	116	-20.0%	145	-49.6%	230
Listing Discount (From Last List Price)	10.4%		15.0%		15.6%
Listing Inventory (Active)	158	39.8%	113	3.3%	153
Months to Sell	36.5	94.1%	18.8	66.7%	21.9
Luxury Market Matrix	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$6,238,722	-19.0%	\$7,701,111	-64.5%	\$17,562,279
Average Price Per Sq Ft	\$1,400	-9.6%	\$1,548	-24.9%	\$1,863
Median Sales Price	\$5,903,500	18.1%	\$5,000,000	-61.2%	\$15,216,838
Number of Sales (Closed)	9	0.0%	9	50.0%	6
Days on Market (From Last List Date)	84	7.7%	78	-83.1%	496
Listing Discount (From Last List Price)	9.2%		15.5%		18.3%
Listing Inventory (Active)	100	13.6%	88	104.1%	49
Months to Sell	33.3	13.7%	29.3	35.9%	24.5

The number of sales surged 86.1% to 67 from the prior-year quarter. Despite the significant rise in sales, listing inventory edged up 0.7% to 302 over the same period but still resulted in a faster moving market.

The average price per square foot for condos was \$494, up 11.8% from the same period last year. In contrast, the single-family average price per square foot was \$1,297, down 12.1%.

The number of single-family sales declined 38.1% to 13 sales from the prior-year quarter for the second decline in the past three quarters. Single-family listing inventory edge up 3.3% to 158 listings over the same period.