

Elliman Report

Q4-2024 Palm Beach, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

+ 24.3%
Prices Median Sales Price

- 5.3%
Sales Closed Sales

= 0.0%
Inventory Total Inventory

+ 37 days
Marketing Time
Days on Market

Condo

Dashboard

YEAR-OVER-YEAR

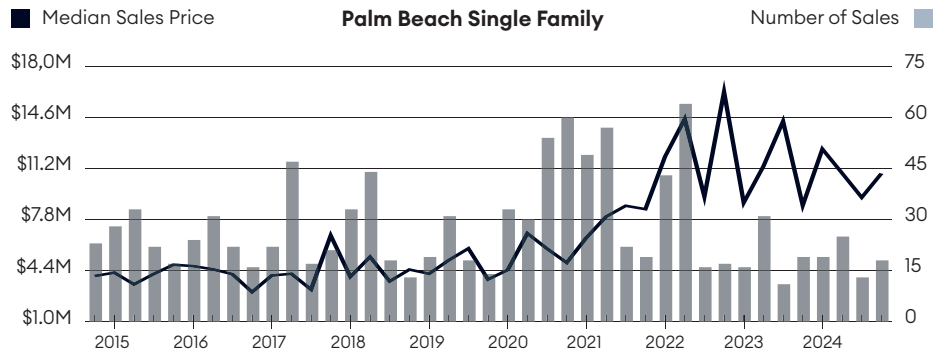
- 41.1%
Prices Median Sales Price

- 59.0%
Sales Closed Sales

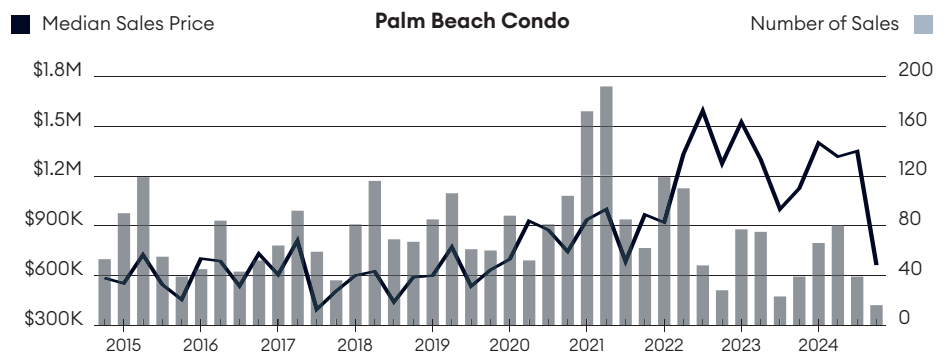
+ 61.2%
Inventory Total Inventory

- 48 days
Marketing Time
Days on Market

- Single family price trend indicators surged year over year as sales slipped
- Single family listing inventory stabilized after rising annually for three years
- Condo price trend indicators and sales fell from year-ago levels



Palm Beach Single Family Matrix	Q4-2024	%Δ (QTR)	Q3-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$16,709,809	32.0%	\$12,658,891	52.5%	\$10,959,675
Average Price Per Sq Ft	\$3,333	3.1%	\$3,233	15.7%	\$2,880
Median Sales Price	\$10,876,250	17.2%	\$9,280,000	24.3%	\$8,750,000
Number of Sales (Closed)	18	38.5%	13	-5.3%	19
Days on Market (From Last List Date)	123	-35.6%	191	43.0%	86
Listing Discount (From Last List Price)	13.0%		18.3%		9.8%
Listing Inventory	81	30.6%	62	0.0%	81
Months of Supply	13.5	-5.6%	14.3	5.5%	12.8
Average Square Feet	3,912	-3.0%	4,035	1.1%	3,870



Palm Beach Condo Matrix	Q4-2024	%Δ (QTR)	Q3-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$1,545,812	-13.1%	\$1,779,355	-22.3%	\$1,989,251
Average Price Per Sq Ft	\$1,058	15.8%	\$914	-16.4%	\$1,265
Median Sales Price	\$662,500	-50.9%	\$1,350,000	-41.1%	\$1,125,000
Number of Sales (Closed)	16	-59.0%	39	-59.0%	39
Days on Market (From Last List Date)	80	-30.4%	115	-37.5%	128
Listing Discount (From Last List Price)	7.7%		6.3%		8.3%
Listing Inventory	266	63.2%	163	61.2%	165
Months of Supply	49.9	299.2%	12.5	292.9%	12.7
Average Square Feet	1,461	-15.7%	1,733	-7.9%	1,587



The median sales price of single family homes increased by 24.3% year over year to \$10,876,250, while the average sales size remained relatively stable at 3,912, rising only 1.1% annually. Sales of single family homes declined by 5.3% to 18, marking the second annual decrease in three quarters, while listing inventory remained unchanged year over year at 81, which is 28.6% higher than the same period five years ago. With listing inventory steady and sales decreasing,

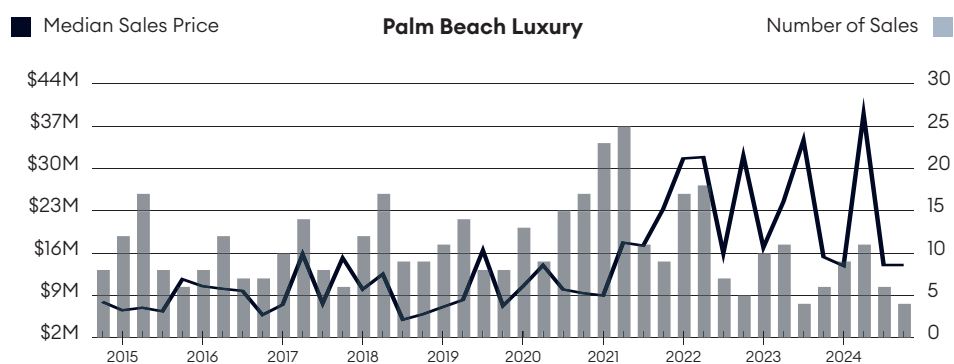
the pace of the single family market slowed. The months of supply, which indicates the time needed to sell all listing inventory at the current sales rate, was 13.5 months, reflecting a 5.5% slower-moving market compared to the same period last year. The median sales price for condos dropped by 41.1% annually to \$662,500, still 4.5% above the same period five years ago. Listing inventory for condos increased by 61.2% to 266 during the same timeframe.

The luxury market, which includes the top ten percent of all sales starting at \$19,500,000 this quarter, experienced a 33.3% year over year decline in listing inventory to 36, marking the first decrease in three quarters. The median sales price for luxury sales was \$34,397,625, more than doubling year over year to the third-highest price on record.

Luxury

- All price trend indicators surged from year-ago records
- Listing inventory declined year over year for the first time in three quarters
- All of the sales were believed to be all-cash transactions
- Listing discount nearly doubled from the same period last year

Luxury Mix	Sales Share	Volume Share
> \$20M (%)	75.0%	88.5%
\$10M - \$20M (%)	25.0%	11.5%
Min. - \$10M (%)	0.0%	0.0%



Luxury Matrix (Top 10% of Sales)	Q4-2024	%Δ (QTR)	Q3-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$42,323,813	107.4%	\$20,410,921	117.2%	\$19,482,533
Average Price Per Sq Ft	\$4,425	18.5%	\$3,733	17.4%	\$3,770
Median Sales Price	\$34,397,625	144.9%	\$14,045,000	123.7%	\$15,375,350
Number of Sales (Closed)	4	-33.3%	6	-33.3%	6
Days on Market (From Last List Date)	120	-55.7%	271	-12.4%	137
Listing Discount (From Last List Price)	11.8%		16.2%		6.2%
Listing Inventory	36	-33.3%	54	-33.3%	54
Months of Supply	27.0	0.0%	27.0	0.0%	27.0
Entry Threshold	\$19,500,000	92.6%	\$10,125,525	43.1%	\$13,624,500
Average Square Feet	5,782	-0.1%	5,788	-0.7%	5,822

North End & South End

- The North End median and average sales price reached new highs
- North End average sales size surged annually while South End sales size fell
- The number of sales fell year over year across both regions

North End Matrix	Q4-2024	%Δ (QTR)	Q3-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$15,525,078	78.3%	\$8,708,123	100.3%	\$7,749,706
Average Price Per Sq Ft	\$3,239	6.2%	\$3,049	18.5%	\$2,734
Median Sales Price	\$10,360,000	63.1%	\$6,350,000	63.5%	\$6,337,004
Number of Sales (Closed)	20	-4.8%	21	-37.5%	32
Average Square Feet	3,706	22.3%	3,031	29.6%	2,860

South End Matrix	Q4-2024	%Δ (QTR)	Q3-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$1,071,999	-35.0%	\$1,648,059	-26.3%	\$1,454,769
Average Price Per Sq Ft	\$763	-5.6%	\$808	-10.9%	\$856
Median Sales Price	\$609,068	-49.7%	\$1,210,000	-34.9%	\$935,000
Number of Sales (Closed)	14	-54.8%	31	-46.2%	26
Average Square Feet	1,405	-24.7%	1,865	-17.0%	1,692

This sub-category is the analysis of Palm Beach single family and condo/townhouse sales within the MLS. The data is also contained within the other markets presented.

Questions or comments? Email report author Jonathan Miller at jmiller@millersamuel.com
Methodology: millersamuel.com/research-reports/methodology

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