1Q 2018

Palm Beach Residential Market Report

Brown Harris Stevens



Town of Palm Beach

First Quarter 2018 Highlights



BrownHarrisStevens.com WEB# 2000162229



BrownHarrisStevens.com WEB# 2000141857

Single Family Highlights

There were 37 closed sales in the 1st quarter which was 61% more transactions than prior year's 1st Quarter.

The average sale price of \$6,915,000 is substantially lower than last year with a drop of 30%. The falling average price was the result of more closed sales last year over \$10mil, including the sale of 101 Indian Rd for \$49mil. In comparison, this first quarter, the highest sale was 1473 Ocean Blvd. at \$39mil and there were only 7 sales over \$10mil (versus 12 sales over \$10mil last year).

Average marketing time for all homes sold this period increased to **280** days.

Condo Co-op Highlights

There were **85** closed sales which was an increase of **27%** compared to previous year.

The overall Average Sale Price was \$1.2mil which was a sharp decline from prior year. In addition, the Average \$/SF declined 17%, ending at \$625 per SF. The figures from 2017 were skewed higher by the sale of a \$15.5mil unit at 2 N. Breakers Row whereas this period, the highest sale was \$7.9mil for PHC at 425 Worth Avenue.

Apartments sold at a slightly faster pace with Days-On-Market declining to **162** days.

Average Days On Market 2018

280

Average Days
On Market 2017





BrownHarrisStevens.com WEB# 2000150935

	Q1 2018	Q1 2017	
# OF SALES	37	23	+61%
AVERAGE PRICE	\$6,915,000	\$9,911,000	-30%
PRICE PER SQ FOOT	\$1,089	\$1,373	-21%



BrownHarrisStevens.com WEB# 2000138957

Average Days	Average Days	
On Market 2018	On Market 2017	
162	171	

	Q1 2018	Q1 2017	
# OF SALES	85	67	+27%
AVERAGE PRICE	\$1,281,000	\$2,596,000	-51%
PRICE PER SQ FOOT	\$625	\$756	-17%

Select West Palm Beach Areas

First Quarter 2018 Highlights



BrownHarrisStevens.com WEB# 2000153790



BrownHarrisStevens.com WEB# 2000156725

Single Family Highlights

There were 100 closed sales in the West Palm Beach "Select Market Areas" which was an 8% increase compared to the prior year's 1st Quarter.

The average sale price increased 4% to \$575,000.

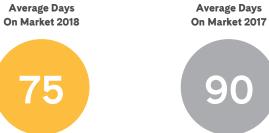
Average marketing time for all homes sold this period was **75** days, a faster pace of sale from the average of **90** days achieved prior year.

Condo Co-op Highlights

There were 71 closed sales in the West Palm Beach "Select Market Areas", which was an 11% decline from prior year.

The overall Average Sale Price of \$525,00 is an 11% reduction compared to 2017.

Apartments and Townhouses took slightly longer to sell with Days-On-Market increasing to 116 days.





BrownHarrisStevens.com WEB# 2000136228

	Q1 2018	Q1 2017	
# OF SALES	100	93	+8%
AVERAGE PRICE	\$575,000	\$555,000	+4%
PRICE PER SQ FOOT	\$150	\$263	-43%



BrownHarrisStevens.com WEB# 2000162240

Average Days On Market 2018	Average Days On Market 2017		
116	109		

	Q1 2018	Q1 2017	
# OF SALES	71	80	-11%
AVERAGE PRICE	\$525,000	\$590,000	-11%
PRICE PER SQ FOOT	\$261	\$310	-16%

Brown Harris Stevens



Ava Van de Water, Executive Vice President/Broker

353 Worth Avenue Palm Beach, Florida 33480 Tel: 561-659-6400

1970 S. Dixie Highway, Suite C1 West Palm Beach, FL 33401 561-805-5050 223 Sunset Avenue, Suite 100 Palm Beach, FL 33480 Tel: 561-899-2400

619 Lake Avenue Lake Worth, 33460 Tel: 561-582-2200 Palm Beach (561) 659-6400

0., 000 0.00

New York City

(212) 906-9200

The Hamptons

(631) 324-6400

Miami

(305) 726-0100

