

**2Q 2018**

## **Palm Beach** Residential Market Report

**Brown  
Harris  
Stevens**



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# Town of Palm Beach

## Second Quarter 2018 Highlights



BrownHarrisStevens.com WEB# 2000172731



BrownHarrisStevens.com WEB# 2000181955

### Single Family Highlights

There were **50 closed** sales in the 2nd Quarter which was **11%** higher than prior year's 2nd Quarter.

The average sale price of **\$8,063,000** reflects an increase of **13%**, substantially higher than last year. However, this was driven by 7 sales over **\$12Mil** including 1485 S Ocean Boulevard that sold for **\$41Mil** and 1800 S Ocean Boulevard that sold for **\$37Mil** in the 2nd Quarter of 2018.

Average marketing time for all homes sold this period increased to **200 days**.

### Condo Co-op Highlights

There were **116 closed** sales which was an increase of **18%** compared to previous year.

The Average Sale Price increased **10%**, fueled by 7 sales over **\$5Mil** and the sale of 2 N Breakers Row Unit S24 which sold for **\$11.5Mil**.

Average Days-On-Market increased to **192 days**.

# Palm Beach (All Areas)

## Single Family Homes

### Featured Property



BrownHarrisStevens.com WEB# 2000170985

Average Days  
On Market 2018

200

Average Days  
On Market 2017

187

|                   | Q2 2018     | Q2 2017     |      |
|-------------------|-------------|-------------|------|
| # OF SALES        | 50          | 45          | +11% |
| AVERAGE PRICE     | \$8,062,000 | \$7,115,000 | +13% |
| PRICE PER SQ FOOT | \$1,111     | \$1,237     | -10% |

# Palm Beach (All Areas)

## Condominium/Co-op Sales

### Featured Property



BrownHarrisStevens.com WEB# 2000170024

Average Days  
On Market 2018

192

Average Days  
On Market 2017

155

|                   | Q2 2018     | Q2 2017     |      |
|-------------------|-------------|-------------|------|
| # OF SALES        | 116         | 98          | +18% |
| AVERAGE PRICE     | \$1,371,000 | \$1,234,000 | +11% |
| PRICE PER SQ FOOT | \$596       | \$635       | -6%  |

# Select West Palm Beach Areas

Second Quarter 2018 Highlights



BrownHarrisStevens.com WEB# 2000181295



BrownHarrisStevens.com WEB# 2000159810

## Single Family Highlights

There were **138 closed** sales in the West Palm Beach “Select Market Areas” which was a **10%** increase compared to the prior year’s 2nd Quarter.

The average sale price increased **24%** to **\$619,000**. However, this dramatic increase was driven by 4 sales on S Flagler Drive all over **\$3Mil**. The highest sale in the 2nd Quarter of 2017 was only **\$2.2 Mil**.

Average marketing time for all homes sold this period was **96 days**, an increase from 86 days during prior year.

## Condo Co-op Highlights

There were **109 closed** sales in the West Palm Beach “Select Market Areas”, an increase of **2%** over prior year.

The overall Average Sale Price of **\$488,000** is **29%** higher than prior year which was driven by 7 sales that were over **\$1Mil** compared to just 3 sales over **\$1Mil** in 2017.

Marketing time remained stable for Apartments and Townhouses, increasing only 1 day. Average Days-On-Market is **113 Days**.

# West Palm Beach

## Single Family Homes

### Featured Property



BrownHarrisStevens.com WEB# 2000175967

Average Days  
On Market 2018

96

Average Days  
On Market 2017

86

|                   | Q2 2018   | Q2 2017   |      |
|-------------------|-----------|-----------|------|
| # OF SALES        | 138       | 125       | +10% |
| AVERAGE PRICE     | \$619,000 | \$499,000 | +24% |
| PRICE PER SQ FOOT | \$281     | \$251     | +12% |

# West Palm Beach

## Condominium/Co-op Sales

### Featured Property



BrownHarrisStevens.com WEB# 2000161755

Average Days  
On Market 2018

113

Average Days  
On Market 2017

112

|                   | Q2 2018   | Q2 2017   |      |
|-------------------|-----------|-----------|------|
| # OF SALES        | 109       | 107       | +2%  |
| AVERAGE PRICE     | \$488,000 | \$389,000 | +25% |
| PRICE PER SQ FOOT | \$286     | \$269     | +6%  |



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