

Second Quarter 2019 Palm Beach Residential Market Report

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Town of Palm Beach

Second Quarter 2019 Highlights



BrownHarrisStevens.com WEB# 2000234393



BrownHarrisStevens.com WEB# 2000212470

Single Family Highlights

During the 2nd Quarter of 2019, there were only **35 closed** sales recorded, which was **30%** lower than prior year's 2nd Quarter.

The average sale price of **\$6,341,849** reflects a decrease of **21%**, substantially lower than last year. However, this was driven by several sales in 2018 that sold for over **\$15M** including 1460 N. Lake Way that sold for **\$21.35M**; 1616 S. Ocean Blvd. that sold for **\$22.43M**; 1800 S. Ocean Blvd. that sold for **\$37.37M**; and, 1485 S. Ocean Blvd. that sold for **\$41.25M**. The highest sale this quarter was 980 N. Ocean Blvd. for **\$28.66M**.

Average marketing time for all homes sold this period decreased to **195 days**.

Condo Co-op Highlights

In the Condo/Co-op/Townhouse market, there were **108 closed** sales which was a slight decrease of **7%** compared to the 2nd Quarter of 2018.

The Average Sale Price decreased by **12%**, while the price per sq. ft. decreased only **5%**.

Average marketing time for all homes sold this period decreased to **121 days**.

Palm Beach (All Areas)

Single Family Homes

Average Days
On Market 2019

195

Average Days
On Market 2018

200

Featured Property



BrownHarrisStevens.com WEB# 2000205166

	Q2 2019	Q2 2018	
# OF SALES	35	50	-30%
AVERAGE PRICE	\$6,341,849	\$8,062,000	-21%
PRICE PER SQ FOOT	\$1,176	\$1,111	+6%

Palm Beach (All Areas)

Condominium/Co-op Sales

Average Days
On Market 2019

121

Average Days
On Market 2018

192

Featured Property



BrownHarrisStevens.com WEB# 2000204771

	Q2 2019	Q2 2018	
# OF SALES	108	116	-7%
AVERAGE PRICE	\$1,206,920	\$1,371,000	-12%
PRICE PER SQ FOOT	\$567	\$596	-5%

Select West Palm Beach Areas

Second Quarter 2019 Highlights



BrownHarrisStevens.com WEB# 2000220709



BrownHarrisStevens.com WEB# 2000210761

Single Family Highlights

There were **153 closed** sales in the West Palm Beach “Select Market Areas” which was an **11%** increase compared to the prior year’s 2nd Quarter.

The average sale price increased to **\$754,487** reflecting a **22%** increase and the price per sq./ft. increased **4%**. This increase was fueled by **20 sales** all over **\$1M**, 11 of which range from **\$2M** to **\$5M**. The highest sale in this sector was 2914 Washington Road that sold for **\$11.5M**.

Average marketing time for all homes sold this period was **113 days**, a slight increase over the prior year.

Condo Co-op Highlights

There were **131 closed** sales in the West Palm Beach “Select Market Areas,” an increase of **20%** compared to the prior year.

The overall Average Sale Price was **\$460,081**, a slight decrease of **6%** compared to the 2nd Quarter of 2018.

Marketing time for Apartments and Townhouses increased **21 days**. Average Days-On-Market was **134 Days**.

West Palm Beach

Single Family Homes

Average Days
On Market 2019

113

Average Days
On Market 2018

96

Featured Property



BrownHarrisStevens.com WEB# 2000233079

	Q2 2019	Q2 2018	
# OF SALES	153	138	+11%
AVERAGE PRICE	\$754,487	\$619,000	+22%
PRICE PER SQ FOOT	\$292	\$281	+4%

West Palm Beach

Condominium/Co-op Sales

Average Days
On Market 2019

134

Average Days
On Market 2018

113

Featured Property



BrownHarrisStevens.com WEB# 2000247089

	Q2 2019	Q2 2018	
# OF SALES	131	109	+20%
AVERAGE PRICE	\$460,081	\$488,000	-6%
PRICE PER SQ FOOT	\$261	\$286	-9%



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Cover Property: BrownHarrisStevens.com WEB# 2000220700

