

2017

PALM BEACH

TOWN OF PALM BEACH

RESIDENTIAL MARKET REPORT

FIRST QUARTER

BROWN HARRIS STEVENS

Established 1873



BrownHarrisStevens.com WEB# 2000089615

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CHRISTIE'S
INTERNATIONAL REAL ESTATE
in New York City, The Hamptons & Palm Beach

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First Quarter 2017 Highlights

SINGLE FAMILY HOMES

There were **23** closed sales which was a decline of **26%** over prior year

The **\$85mil** sale of 1260 S Ocean Boulevard pushed the Average Sale Price higher by **27%** and the Average \$/SF by **22%**



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The Average \$/SF was **\$1,373/SF** which was **6%** lower than prior year

Homes this period took longer to sell with

Days-On-Market increasing to **207** days

Palm Beach (All Areas)

SINGLE FAMILY HOMES

FEATURED PROPERTY



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| | AVERAGE DAYS ON MARKET 2016 | AVERAGE DAYS ON MARKET 2017 | |
|----------------------|--------------------------------|--------------------------------|------|
| | 111 | 207 | |
| | Q1 2016 | Q1 2017 | |
| # OF SALES | 31 | 23 | -26% |
| AVERAGE PRICE | \$7,819,106 | \$9,910,972 | +27% |
| PRICE PER SQ FOOT | \$1,457 | \$1,373 | -6% |

First Quarter 2017 Highlights

CONDOMINIUM/CO-OP SALES

There were **82** closed sales which was an increase of **14%** over prior year

Apartments took longer to sell with Days-On-Market increasing to **183** days



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A **\$15.5mil** sale at Breakers Row pushed the Average Sale Price higher by **26%** and the Average \$/SF by **22%**

Palm Beach (All Areas)

CONDOMINIUM/CO-OP SALES

FEATURED PROPERTY



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| | AVERAGE DAYS ON MARKET 2016 | | AVERAGE DAYS ON MARKET 2017 | |
|----------------------|--------------------------------|-------------|--------------------------------|--|
| | 126 | | 183 | |
| | Q1 2016 | | Q1 2017 | |
| # OF SALES | 72 | 82 | +14% | |
| AVERAGE PRICE | \$913,493 | \$1,150,086 | +26% | |
| PRICE PER SQ FOOT | \$533 | \$651 | +22% | |

BROWN HARRIS STEVENS Established 1873

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