

2017

BROWN HARRIS STEVENS Established 1873

PALM BEACH

TOWN OF PALM BEACH &
SELECT WEST PALM BEACH AREAS
RESIDENTIAL MARKET REPORT
THIRD QUARTER



LUXURY
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BrownHarrisStevens.com WEB# 2000125309

Town of Palm Beach

Third Quarter 2017 Highlights



BrownHarrisStevens.com WEB# 2000081062



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SINGLE FAMILY HIGHLIGHTS

There were **26** closed sales which is equal with prior year 3rd Quarter.

The average sale price dropped **11%** while the Average \$/SF declined 19%.

Average marketing time for all homes sold this period increased to **310** days.

CONDO CO-OP HIGHLIGHTS

There were **78** closed sales which was an increase of 8% over prior year.

The overall Average Sale Price fell **15%** and the Average \$/SF declined 8%.

Apartments took longer to sell with Days-On-Market increasing to **154** days.

Palm Beach (All Areas)

SINGLE FAMILY HOMES

AVERAGE DAYS
ON MARKET 2016

190

AVERAGE DAYS
ON MARKET 2017

310

Q3 2016

Q3 2017

OF SALES

26

26

0%

AVERAGE PRICE

\$5,801,560

\$5,181,639

-11%

PRICE PER SQ FOOT

\$1,237

\$1,000

-19%

FEATURED PROPERTY



BrownHarrisStevens.com WEB# 2000071776

Palm Beach (All Areas)

CONDOMINIUM/CO-OP SALES

AVERAGE DAYS
ON MARKET 2016

116

AVERAGE DAYS
ON MARKET 2017

154

Q3 2016

Q3 2017

OF SALES

72

78

0%

AVERAGE PRICE

\$902,424

\$770,137

-11%

PRICE PER SQ FOOT

\$477

\$441

-19%

FEATURED PROPERTY



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Select West Palm Beach Areas

Third Quarter 2017 Highlights



BrownHarrisStevens.com WEB# 2000131091



BrownHarrisStevens.com WEB# 2000124863

SINGLE FAMILY HIGHLIGHTS

There were **113** closed sales in the West Palm Beach “Select Market Areas” which was a significant (+49%) increase over prior year 3rd Quarter.

The average sale price dropped **13%** to \$471,000.

Average marketing time for all homes sold this period was **76** days, slightly less than prior year.

CONDO CO-OP HIGHLIGHTS

There were **76** closed sales in the West Palm Beach “Select Market Areas”, a decline of 25% compared with prior year.

The overall Average Sale Price of **\$384,000**; and, the Average \$/SF of \$259/sf was virtually unchanged from prior year.

Apartments and Townhouses took slightly longer to sell with Days-On-Market increasing to **115** days.

West Palm Beach

SINGLE FAMILY HOMES

AVERAGE DAYS
ON MARKET 2016



AVERAGE DAYS
ON MARKET 2017



FEATURED PROPERTY



BrownHarrisStevens.com WEB# 2000125308

	Q3 2016	Q3 2017	
# OF SALES	76	113	49%
AVERAGE PRICE	\$539,684	\$471,006	-13%
PRICE PER SQ FOOT	\$264	\$193	-27%

West Palm Beach

CONDOMINIUM/CO-OP SALES

AVERAGE DAYS
ON MARKET 2016

114

AVERAGE DAYS
ON MARKET 2017

115

Q3 2016

Q3 2017

OF SALES

102

76

-25%

AVERAGE PRICE

\$381,833

\$383,942

1%

PRICE PER SQ FOOT

\$260

\$259

-1%

FEATURED PROPERTY



BrownHarrisStevens.com WEB# 2000096320

BROWN HARRIS STEVENS Established 1873

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