

2016

PALM BEACH

4TH QUARTER RESIDENTIAL
MARKET REPORT

BROWN HARRIS STEVENS Established 1873



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

Fourth Quarter 2016 Highlights

A decline in luxury sales brought the average single-family price sharply **lower** in Palm Beach

Overall, there were **18%** fewer single-family sales than 2015's fourth quarter.

The average apartment price rose 4% over the past year to **\$875,108**.



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There were 58 apartment sales in the fourth quarter, a **28%** drop from a year ago.

Sources: Palm Beach Board of Realtors' Multiple Listing Service, Palm Beach County Property Appraiser
Prepared by: Gregory Heym, Chief Economist, Brown Harris Stevens

Cover Property BrownHarrisStevens.com WEB# 2000064270

Single-Family Homes

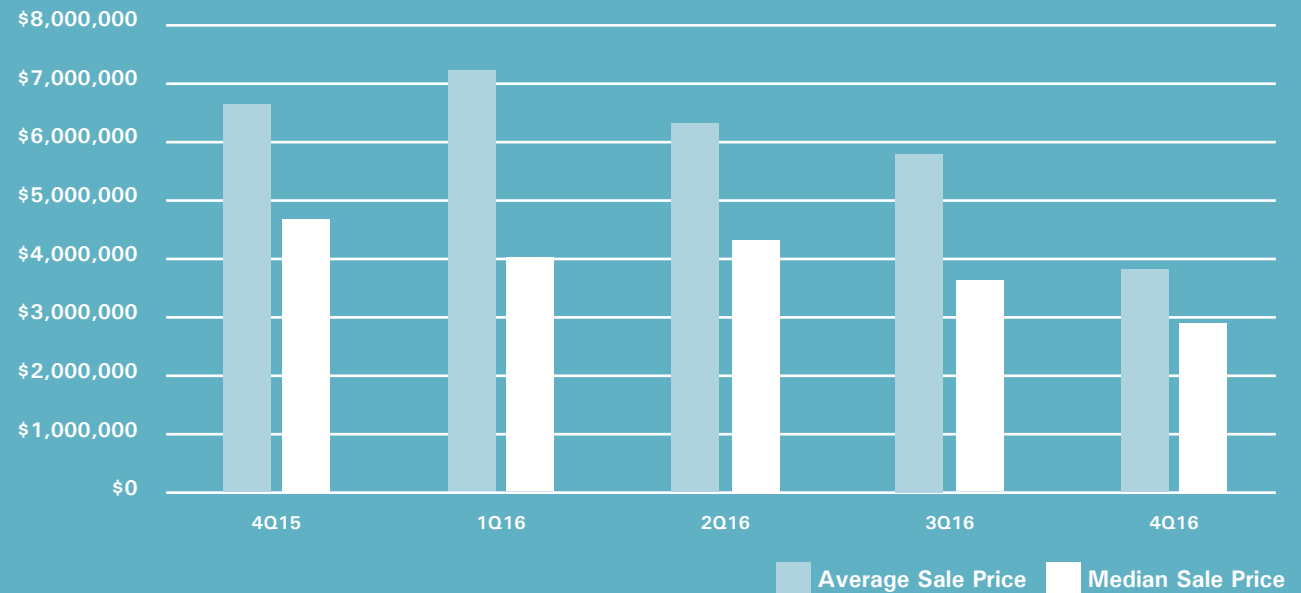
An **80%** decline in sales over \$10 million helped bring the average price 39% lower than a year ago, to \$3,988,957.

Despite a decline in the number of closings, homes did sell **15%** faster than the fourth quarter of 2015.

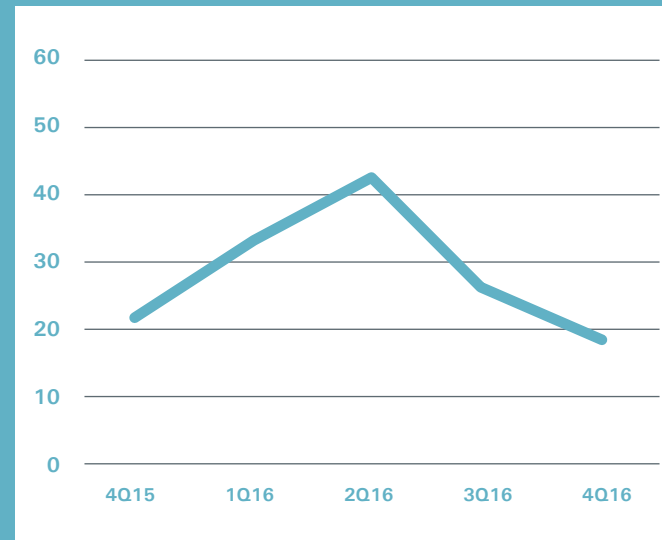


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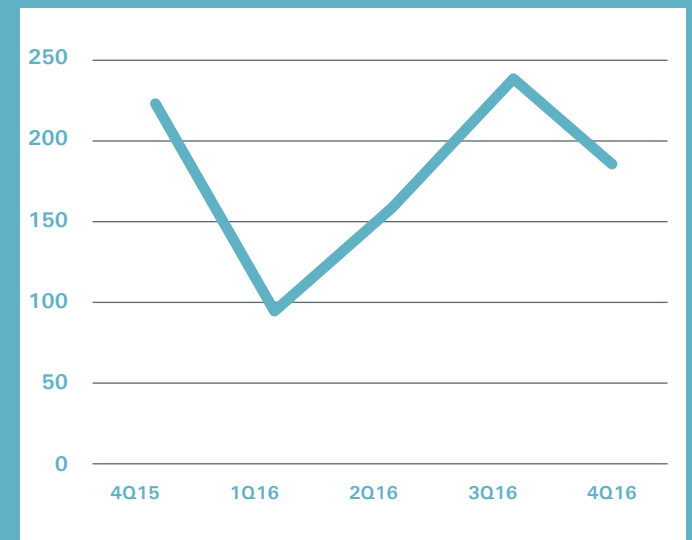
AVERAGE & MEDIAN SALES PRICE



NUMBER OF SALES



DAYS ON MARKET



Condos and Co-ops

The median apartment price rose

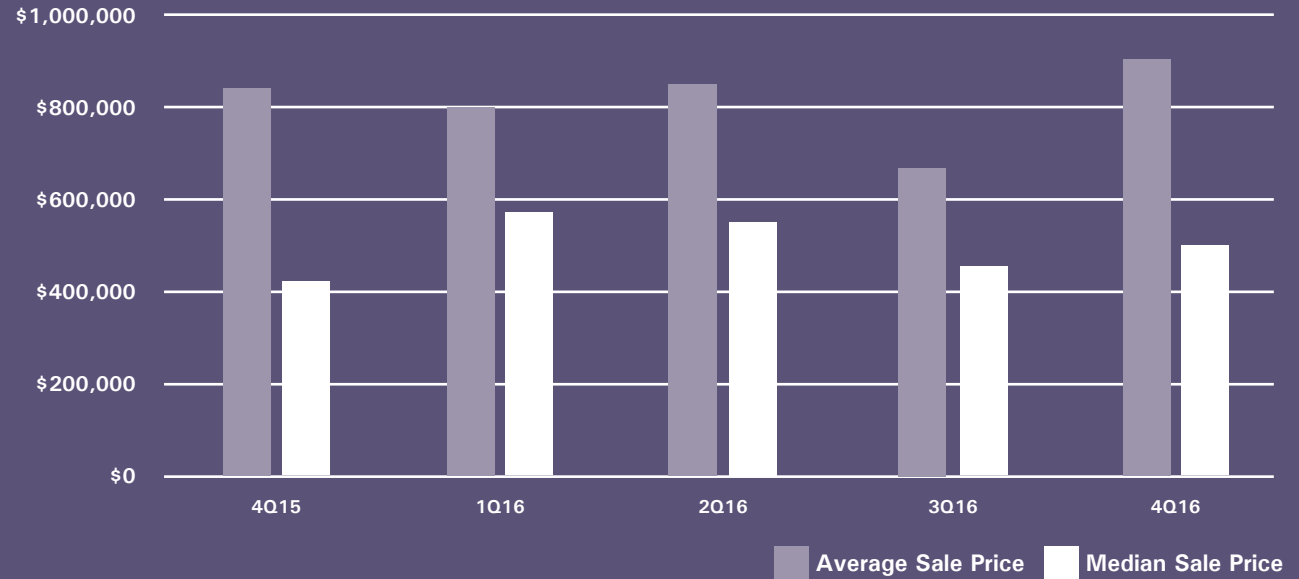
13% over the past year to
\$482,500.

Apartments sold in the fourth quarter
spent an average of 193 days on the
market, **10%** more time than a
year ago.

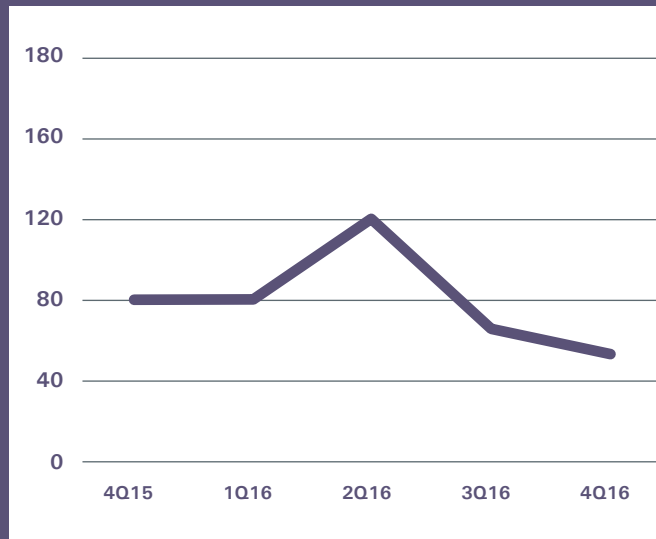


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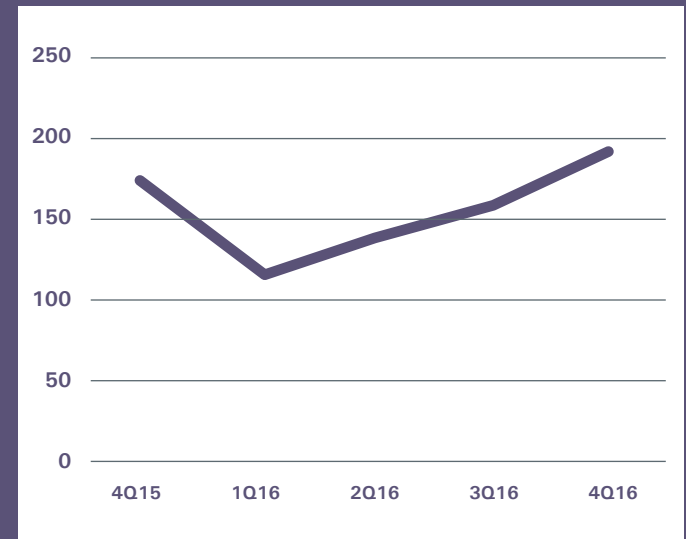
AVERAGE & MEDIAN SALES PRICE



NUMBER OF SALES



DAYS ON MARKET



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