

# 2017

## PALM BEACH

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

# BROWN HARRIS STEVENS

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BrownHarrisStevens.com WEB# 2000138591



# Town of Palm Beach

## Fourth Quarter 2017 Highlights



BrownHarrisStevens.com WEB# 2000137639



BrownHarrisStevens.com WEB# 2000132899

### SINGLE FAMILY HIGHLIGHTS

There were **29** closed sales which was 45% higher than prior year's 4th Quarter.

The average sale price of **\$8,068,000** was twice as much as last year. This was driven by 7 sales over \$10mil and 3 sales over \$20mil this quarter. Last year, there were 80% fewer sales over \$10mil which depressed the overall average sale price to end 2016.

Average marketing time for all homes sold this period increased to **309** days.

### CONDO CO-OP HIGHLIGHTS

There were **46** closed sales which was a slight decline of 4% compared to previous year.

The overall Average Sale Price fell **16%** and the Average \$/SF declined 20%.

Apartments took longer to sell with Days-On-Market increasing to **287** days.

# Palm Beach (All Areas)

## SINGLE FAMILY HOMES

AVERAGE DAYS  
ON MARKET 2016

199

AVERAGE DAYS  
ON MARKET 2017

309

Q4 2016

Q4 2017

# OF SALES

20

29

45%

AVERAGE PRICE

\$3,989,000

\$8,068,000

102%

PRICE PER SQ FOOT

\$1,018

\$1,131

11%

### FEATURED PROPERTY



BrownHarrisStevens.com WEB# 2000138950

# Palm Beach (All Areas)

## CONDOMINIUM/CO-OP SALES

AVERAGE DAYS  
ON MARKET 2016

175

AVERAGE DAYS  
ON MARKET 2017

287

Q4 2016

Q4 2017

# OF SALES

48

46

-4%

AVERAGE PRICE

\$1,080,000

\$909,000

-16%

PRICE PER SQ FOOT

\$601

\$479

-20%

### FEATURED PROPERTY



BrownHarrisStevens.com WEB# 2000137193



# Select West Palm Beach Areas

## Fourth Quarter 2017 Highlights



BrownHarrisStevens.com WEB# 2000136228



BrownHarrisStevens.com WEB# 2000124864

### SINGLE FAMILY HIGHLIGHTS

There were **104** closed sales in the West Palm Beach “Select Market Areas” which was a 15% decrease compared to the prior year’s 4th Quarter.

The average sale price increased **3%** to \$365,000.

Average marketing time for all homes sold this period was **70** days, up from 60 days during prior year.

### CONDO CO-OP HIGHLIGHTS

There were **98** closed sales in the West Palm Beach “Select Market Areas”, which is equivalent to the prior year.

The overall Average Sale Price of **\$447,000** was a 23% increase over the prior year.

Apartments and Townhouses took slightly longer to sell with Days-On-Market

increasing to **101** days.

# West Palm Beach

## SINGLE FAMILY HOMES

AVERAGE DAYS  
ON MARKET 2016

60

AVERAGE DAYS  
ON MARKET 2017

70

### FEATURED PROPERTY



BrownHarrisStevens.com WEB# 2000139867

	Q4 2016	Q4 2017	
# OF SALES	122	104	-15%
AVERAGE PRICE	\$355,000	\$365,000	3%
PRICE PER SQ FOOT	\$200	\$198	-1%

# West Palm Beach

## CONDOMINIUM/CO-OP SALES

AVERAGE DAYS  
ON MARKET 2016

98

AVERAGE DAYS  
ON MARKET 2017

101

Q4 2016

Q4 2017

# OF SALES

98

98

0%

AVERAGE PRICE

\$363,000

\$447,000

23%

PRICE PER SQ FOOT

\$242

\$185

-24%

### FEATURED PROPERTY



BrownHarrisStevens.com WEB# 2000127220



# BROWN HARRIS STEVENS Established 1873

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