2017

PALM BEACH

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

BROWN HARRIS STEVENS Established 1873







BrownHarrisStevens.com WEB# 2000138591

Town of Palm Beach

Fourth Quarter 2017 Highlights



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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.



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Palm Beach (All Areas)



FEATURED PROPERTY



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Palm Beach (All Areas)

CONDOMINIUM/CO-OP SALES



Select West Palm Beach Areas

Fourth Quarter 2017 Highlights



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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

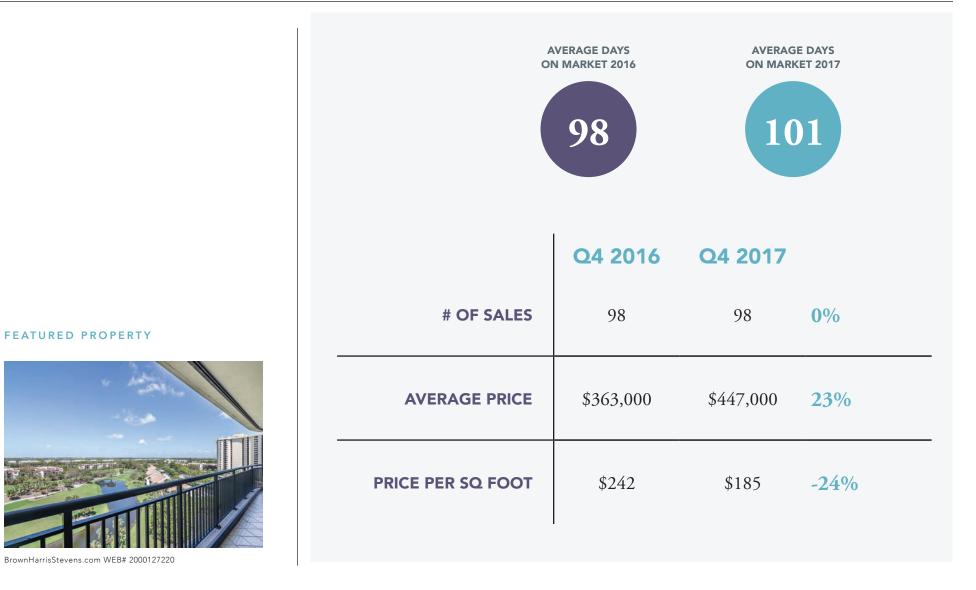
SINGLE FAMILY HOMES

AVERAGE DAYS AVERAGE DAYS ON MARKET 2016 **ON MARKET 2017** 60 70Q4 2016 Q4 2017 122 104 **# OF SALES** -15% FEATURED PROPERTY **AVERAGE PRICE** \$355,000 \$365,000 3% \$200 \$198 -1% PRICE PER SQ FOOT

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West Palm Beach

CONDOMINIUM/CO-OP SALES



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Ava Van de Water, *Executive Vice President/Broker*

353 Worth Avenue Palm Beach, Florida 33480 Tel: 561-659-6400

1970 S. Dixie Highway, Suite C1 West Palm Beach, FL 33401 561-805-5050 223 Sunset Avenue, Suite 100 Palm Beach, FL 33480 Tel: 561-899-2400

619 Lake Avenue Lake Worth, 33460 Tel: 561-582-2200 Palm Beach (561) 659-6400

New York City (212) 906-9200

THE HAMPTONS (631) 324-6400

Міамі (305) 726-0100

BROWN HARRIS STEVENS.COM