

2016

PALM BEACH

3RD QUARTER RESIDENTIAL
MARKET REPORT

BROWN HARRIS STEVENS Established 1873



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

Third Quarter 2016 Highlights

Single-family prices averaged \$5,784,623, which was **2%** higher than a year ago.

There were **26%** fewer houses sold than in 2015's third quarter.

Apartments sold for an average of \$651,064, **22%** less than the third quarter of 2015.



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The number of apartment sales was down **25%** from last year's third quarter.

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# 2000048249

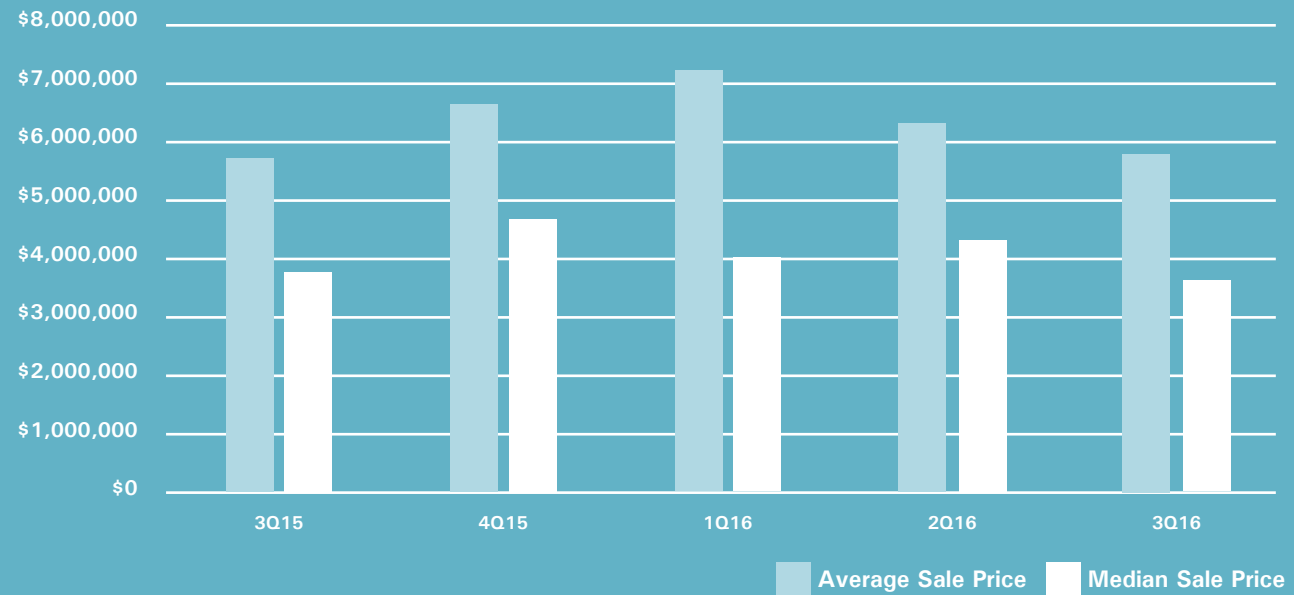
Single-Family Homes

The median price for single-family homes of **\$3,700,000** was down slightly from 2015's third quarter.

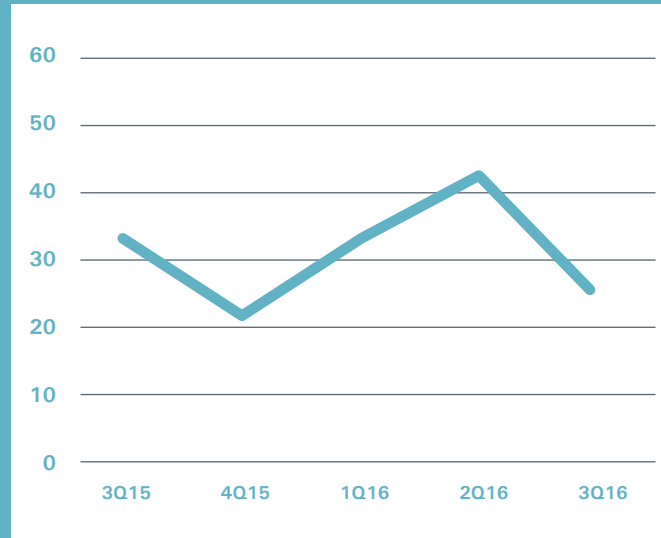
Homes spent **29%** longer on the market than a year ago, at an average of 240 days.



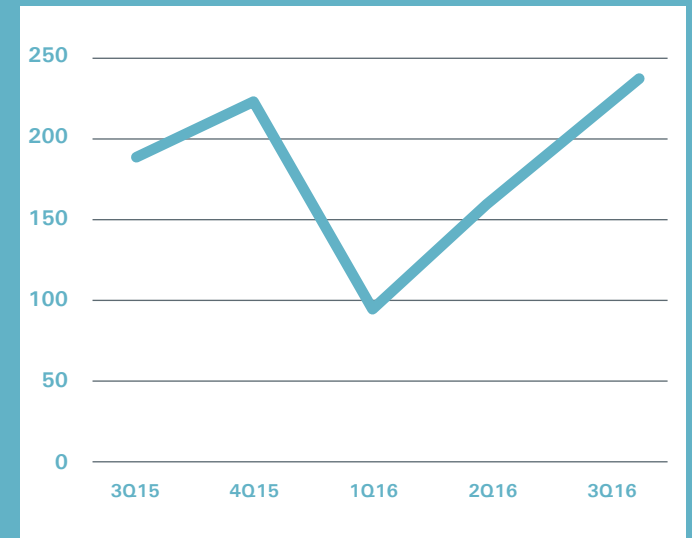
AVERAGE & MEDIAN SALES PRICE



NUMBER OF SALES



DAYS ON MARKET



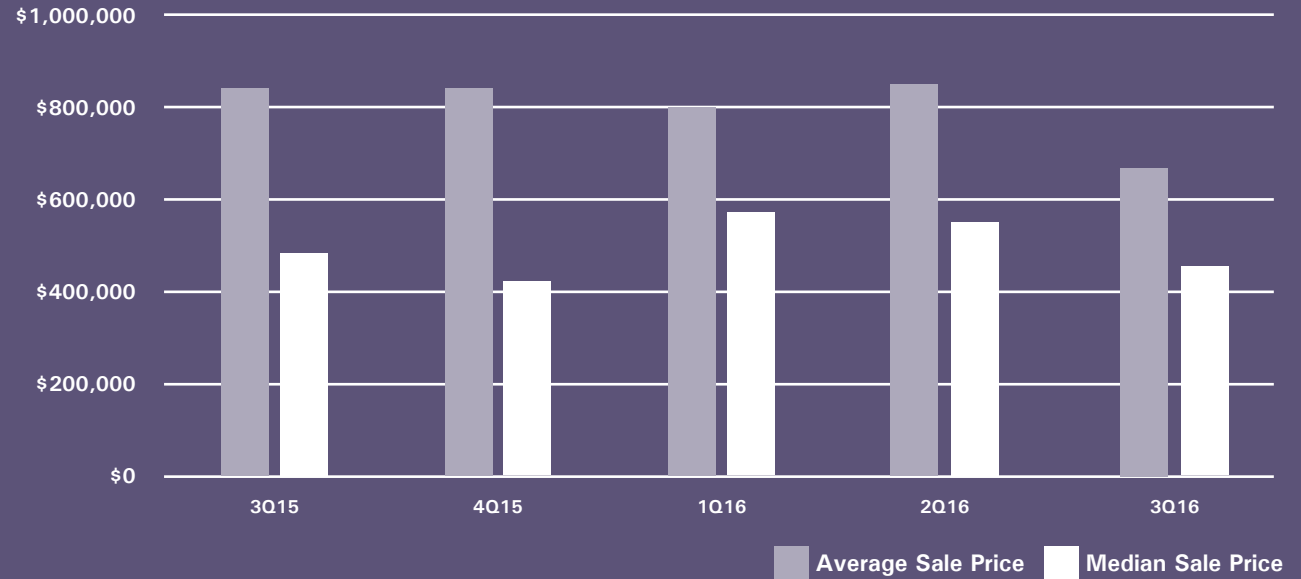
Condos and Co-ops

While a decline in high-end sales brought the average price down **22%** from a year ago, the median price fell by a more modest 2%.

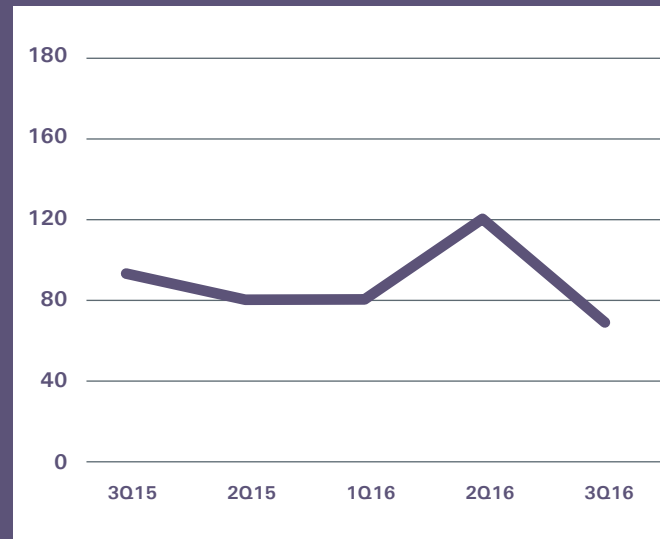
Despite a **25%** dip in the number of sales, time on the market for apartments sold edged lower to 160 days.



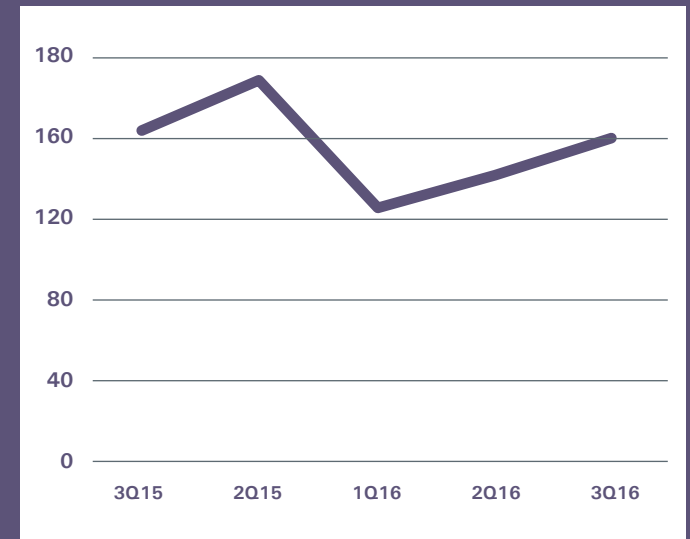
AVERAGE & MEDIAN SALES PRICE



NUMBER OF SALES



DAYS ON MARKET



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