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.

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

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

340 Royal Poinciana Way Suite 329
Palm Beach, Florida 33480
Tel: 561-659-6400

BROWNHARRISSTEVENS.COM

Palm Beach
(561) 659-6400

New York City
(212) 906-9200

The Hamptons
(631) 324-6400

Miami
(305) 726-0100