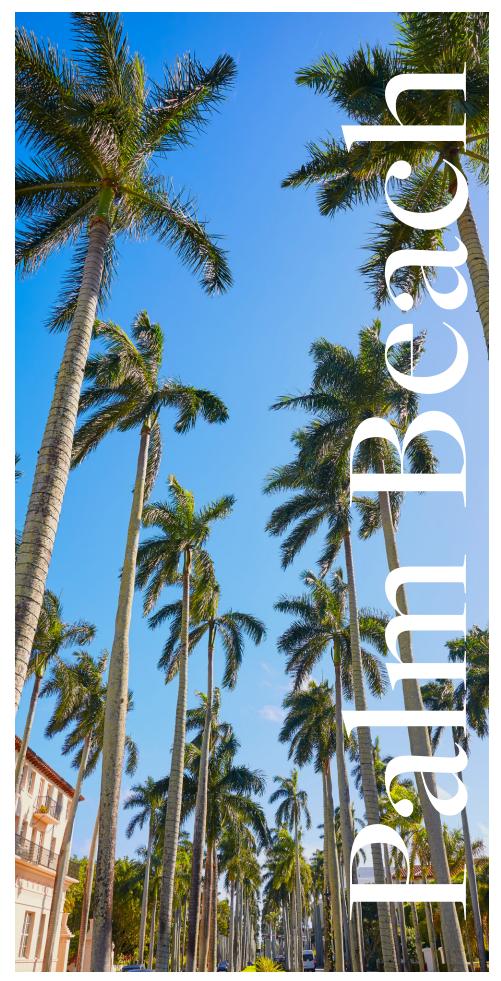
### Second Quarter 2021 Residential Market Report

Brown Harris Stevens

BHSID 2000297475

### Q2 2021

### Town of Palm Beach



### Town of Palm Beach Second Quarter 2021 Highlights



#### **Single Family Highlights**

The 2nd Quarter of 2021 demonstrated the continued strength and vitality of the Palm Beach housing market. Because this quarter is a comparison to the period covering the first three months of the Covid pandemic, many of the market measures are showing unprecedented surges. All market price measures were propelled higher this quarter including in the number of sales, average sale price and average \$/sf.

There were a 84 closed sales recorded compared to only 49 in the prior year's 2nd Quarter, an increase in volume of 71%.

A major rise in the number of sale tempered the growth in average sale price. The average sale price of \$12,805,000 was just 5% higher than 2020's 2nd Quarter. This quarter's most notable sale was 1840 S. Ocean Boulevard which sold for \$109.6Mil.

Average marketing time for homes sold this period decreased to 150 days.

#### Condo Co-op Highlights

The thriving, post-Covid market sustained in this market sector as there was a huge surge in the number of closed sales. There were a total of **279 closed sales** in the 2nd Quarter of 2021, a **76**% **increase** compared to the 2nd Quarter of last year which recorded only 67 sales. Among the highest sales in this market group were 219 Brazilian Avenue which sold for just under \$12Mil and 180 Sunset Avenue which sold for \$9.75Mil.

The average sale price this quarter was \$1,380,000 which was 12% lower than prior year. The average \$/SF of \$713/SF was 4% lower than 2020's 2nd Quarter.

Days-on-Market declined to 136 days from 194 days.

# Palm Beach (All Areas)

Single Family Homes



	Average Days On Market 2021		
15	50	274	
	Q2 2021	Q2 2020	
# of Sales	84	49	+71%
Average Price	\$12,805,000	\$12,243,000	-15%
Price Per Sq Foot	\$2,252	\$1,863	+21%

# Palm Beach (All Areas)

Condominium/Co-op Sales



Average Days On Market 2021		
136		

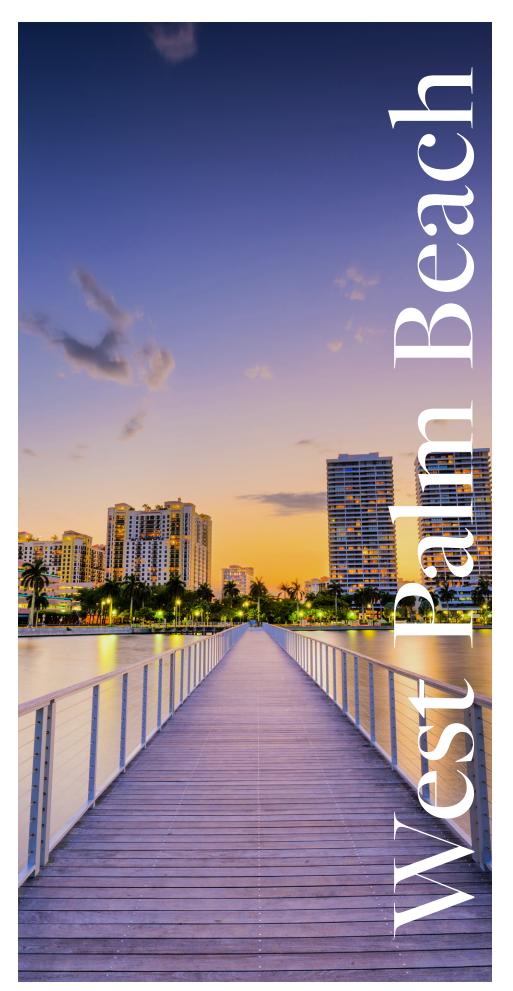
194

Average Days On Market 2020

	Q2 2021	Q2 2020	
# of Sales	279	67	+76%
Average Price	\$1,380,000	\$1,563,000	-12%
Price Per Sq Foot	\$713	\$741	-4%

Q2 2021

Select West Palm Beach Areas



**Brown Harris Stevens** 

Q2 2021 Palm Beach Residential Market Report  ${\rm \acute{o}}$ 

## Select West Palm Beach Areas

Second Quarter 2021 Highlights



#### **Single Family Highlights**

There were 227 closed sales in the West Palm Beach "Select Market Areas" which was a 64% increase compared to the prior year's 2nd Quarter.

The average sale price increased to \$1,013,000, which was 77% higher than last year, while the average \$/SF rose 42% to end at \$432/SF. These major market movements were driven by 64 sales over the \$1Mil price range as compared to last year when only 7 sales were reported over \$1Mil.

Average marketing time for all homes sold this period decreased to 60 days from 72 days the prior year.

#### Condo Co-op Highlights

The Condo/Coop market in the West Palm Beach "Select Market Areas" also experienced a major surge in volume with a total of **302 closed sales**, translating to an increase of more than 5x of prior year's volume.

Although the number sales increased, the average sales price decreased slightly by -2% while the average price per sf grew to \$362, or 6% more than last year.

Marketing time for this market segment decreased slightly to an average of 113 days.

## West Palm Beach

Single Family Homes



Average Days	
On Market 2021	

Average Days On Market 2020





	Q2 2021	Q2 2020	
# of Sales	227	138	+64%
Average Price	\$1,013,000	\$573,000	+77%
Price Per Sq Foot	\$432	\$305	+42%

## West Palm Beach

Condominium/Co-op Sales



Average Days	
On Market 2021	

Average Days On Market 2020





	Q2 2021	Q2 2020	
<b># of Sales</b>	302	59	+412%
Average Price	\$697,000	\$713,000	-2%
Price Per Sq Foot	\$362	\$341	+6%

## Second Quarter 2021

Palm Beach Residential Market Report

Ava Van de Water Executive Vice President/Broker

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