

ELLI MAN

REPORT

Q1 2018

JUPITER/PALM BEACH GARDENS SALES

Quarterly Survey of Jupiter/
Palm Beach Gardens Residential Sales

JUPITER DASHBOARD

year-over-year

SINGLE FAMILY

PRICES

Median Sales Price

11.9%

SALES

Closed Sales

11.4%

NEGOTIABILITY

Listing Discount

1.4%

MARKETING TIME

Days on Market

4 days

CONDO

PRICES

Median Sales Price

0.9%

SALES

Closed Sales

4.8%

NEGOTIABILITY

Listing Discount

0.1%

MARKETING TIME

Days on Market

14 days

- Single-family price trend indicators for the overall and luxury markets boom
- Condo price trend indicators were mixed as sales slipped

JUNO BEACH/TEQUESTA

- Juno Beach price trend indicators slid as sales declined
- Tequesta price trend indicators showed mixed results while sales eased

| Jupiter Market Matrix (Single Family) | Q1-2018 | %Δ (QTR) | Q4-2017 | %Δ (YR) | Q1-2017 |
|---|-----------|----------|-----------|---------|-----------|
| Average Sales Price | \$818,856 | 32.4% | \$618,396 | 29.0% | \$634,858 |
| Average Price Per Sq Ft | \$319 | 21.3% | \$263 | 16.4% | \$274 |
| Median Sales Price | \$500,000 | 9.9% | \$455,000 | 11.9% | \$447,000 |
| Number of Sales (Closed) | 264 | 3.5% | 255 | 11.4% | 237 |
| Days on Market (From Last List Date) | 77 | 24.2% | 62 | 5.5% | 73 |
| Listing Discount (From Last List Price) | 6.5% | | 5.6% | | 5.1% |
| Listing Inventory (active) | 433 | -1.1% | 438 | -13.2% | 499 |
| Absorption Rate (mos) | 4.9 | -5.8% | 5.2 | -22.2% | 6.3 |
| Jupiter Market Matrix (Condo) | Q1-2018 | %Δ (QTR) | Q4-2017 | %Δ (YR) | Q1-2017 |
| Average Sales Price | \$325,527 | 4.7% | \$310,846 | -3.5% | \$337,352 |
| Average Price Per Sq Ft | \$222 | 5.7% | \$210 | -3.1% | \$229 |
| Median Sales Price | \$285,000 | 2.3% | \$278,500 | 0.9% | \$282,500 |
| Number of Sales (Closed) | 200 | 5.8% | 189 | -4.8% | 210 |
| Days on Market (From Last List Date) | 46 | -22.0% | 59 | -23.3% | 60 |
| Listing Discount (From Last List Price) | 5.1% | | 5.0% | | 5.0% |
| Listing Inventory (active) | 318 | 10.0% | 289 | 0.0% | 318 |
| Absorption Rate (mos) | 4.8 | 4.3% | 4.6 | 6.7% | 4.5 |

| Jupiter Luxury Market Matrix (Single Family) | Q1-2018 | %Δ (QTR) | Q4-2017 | %Δ (YR) | Q1-2017 |
|--|-------------|----------|-------------|---------|-------------|
| Average Sales Price | \$3,365,296 | 80.5% | \$1,864,120 | 40.4% | \$2,397,083 |
| Average Price Per Sq Ft | \$611 | 43.4% | \$426 | 24.2% | \$492 |
| Median Sales Price | \$2,600,000 | 67.1% | \$1,556,174 | 55.2% | \$1,675,000 |
| Number of Sales (Closed) | 27 | -3.6% | 28 | 12.5% | 24 |
| Jupiter Luxury Market Matrix (Condo) | Q1-2018 | %Δ (QTR) | Q4-2017 | %Δ (YR) | Q1-2017 |
| Average Sales Price | \$784,045 | 7.7% | \$727,921 | -17.5% | \$950,266 |
| Average Price Per Sq Ft | \$401 | 22.6% | \$327 | -3.6% | \$416 |
| Median Sales Price | \$594,998 | 7.2% | \$555,000 | -36.5% | \$937,175 |
| Number of Sales (Closed) | 22 | 15.8% | 19 | 0.0% | 22 |

| Juno Beach Market Matrix (Single Family & Condo) | Q1-2018 | %Δ (QTR) | Q4-2017 | %Δ (YR) | Q1-2017 |
|--|-----------|----------|-----------|---------|-----------|
| Average Sales Price | \$576,565 | 20.6% | \$478,144 | -11.7% | \$652,761 |
| Average Price Per Sq Ft | \$330 | 12.2% | \$294 | -5.7% | \$350 |
| Median Sales Price | \$460,000 | 29.6% | \$355,000 | -7.5% | \$497,500 |
| Number of Sales (Closed) | 31 | -11.4% | 35 | -13.9% | 36 |

| Tequesta Market Matrix (Single Family & Condo) | Q1-2018 | %Δ (QTR) | Q4-2017 | %Δ (YR) | Q1-2017 |
|--|-----------|----------|-----------|---------|-----------|
| Average Sales Price | \$427,561 | 11.2% | \$384,377 | -9.0% | \$469,954 |
| Average Price Per Sq Ft | \$233 | 8.9% | \$214 | -5.3% | \$246 |
| Median Sales Price | \$310,000 | -1.2% | \$313,750 | 24.0% | \$250,000 |
| Number of Sales (Closed) | 77 | -18.1% | 94 | -16.3% | 92 |

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PALM BEACH GARDENS DASHBOARD

year-over-year

SINGLE FAMILY

PRICES

Median Sales Price

3.6%

SALES

Closed Sales

0.0%

NEGOTIABILITY

Listing Discount

1.3%

MARKETING TIME

Days on Market

8 days

CONDO

PRICES

Median Sales Price

9.1%

SALES

Closed Sales

4.4%

NEGOTIABILITY

Listing Discount

0.5%

MARKETING TIME

Days on Market

10 days

- Condo price trend indicators for the overall and luxury markets jumped
- Single-family price trend indicators declined as sales stabilized

SINGER ISLAND

- Price trend indicators surged, largely due to the sharp rise in average square footage
- Number of sales declined as inventory expanded

| Palm Beach Gardens Market Matrix (Single Family) | Q1-2018 | %Δ (QTR) | Q4-2017 | %Δ (YR) | Q1-2017 |
|--|-----------|----------|-----------|---------|-----------|
| Average Sales Price | \$671,755 | 9.3% | \$614,649 | -10.1% | \$747,606 |
| Average Price Per Sq Ft | \$254 | 1.2% | \$251 | -9.3% | \$280 |
| Median Sales Price | \$461,663 | 8.6% | \$425,000 | -3.6% | \$479,000 |
| Number of Sales (Closed) | 242 | 4.3% | 232 | 0.0% | 242 |
| Days on Market (From Last List Date) | 83 | 1.2% | 82 | -8.8% | 91 |
| Listing Discount (From Last List Price) | 7.9% | | 6.6% | | 6.6% |
| Listing Inventory (active) | 540 | 7.8% | 501 | -12.1% | 614 |
| Absorption Rate (mos) | 6.7 | 3.1% | 6.5 | -11.8% | 7.6 |

| Palm Beach Gardens Market Matrix (Condo) | Q1-2018 | %Δ (QTR) | Q4-2017 | %Δ (YR) | Q1-2017 |
|--|-----------|----------|-----------|---------|-----------|
| Average Sales Price | \$294,554 | 11.2% | \$264,872 | 12.7% | \$261,264 |
| Average Price Per Sq Ft | \$192 | 6.1% | \$181 | 11.6% | \$172 |
| Median Sales Price | \$240,000 | 2.1% | \$235,000 | 9.1% | \$220,000 |
| Number of Sales (Closed) | 189 | 24.3% | 152 | 4.4% | 181 |
| Days on Market (From Last List Date) | 49 | 2.1% | 48 | -16.9% | 59 |
| Listing Discount (From Last List Price) | 4.5% | | 4.6% | | 5.0% |
| Listing Inventory (active) | 237 | 12.3% | 211 | 0.4% | 236 |
| Absorption Rate (mos) | 3.8 | -9.5% | 4.2 | -2.6% | 3.9 |

| Palm Beach Gardens Luxury Market Matrix (Single Family) | Q1-2018 | %Δ (QTR) | Q4-2017 | %Δ (YR) | Q1-2017 |
|---|-------------|----------|-------------|---------|-------------|
| Average Sales Price | \$2,127,260 | 0.7% | \$2,112,885 | -24.6% | \$2,821,332 |
| Average Price Per Sq Ft | \$393 | -9.9% | \$436 | -25.4% | \$527 |
| Median Sales Price | \$1,800,000 | 6.2% | \$1,695,000 | -27.3% | \$2,475,000 |
| Number of Sales (Closed) | 25 | 4.2% | 24 | 0.0% | 25 |

| Palm Beach Gardens Luxury Market Matrix (Condo) | Q1-2018 | %Δ (QTR) | Q4-2017 | %Δ (YR) | Q1-2017 |
|---|-----------|----------|-----------|---------|-----------|
| Average Sales Price | \$728,495 | 35.8% | \$536,471 | 23.7% | \$588,868 |
| Average Price Per Sq Ft | \$301 | 22.9% | \$245 | 13.2% | \$266 |
| Median Sales Price | \$515,000 | 19.8% | \$430,000 | 13.9% | \$452,000 |
| Number of Sales (Closed) | 19 | 11.8% | 17 | 0.0% | 19 |

Note: This sub-category is the analysis of the top ten percent of all sales. The data is also contained within the other markets presented.

| Singer Island Market Matrix (Condo) | Q1-2018 | %Δ (QTR) | Q4-2017 | %Δ (YR) | Q1-2017 |
|---|-----------|----------|-----------|---------|-----------|
| Average Sales Price | \$881,261 | 37.9% | \$638,973 | 44.9% | \$608,017 |
| Average Price Per Sq Ft | \$441 | 22.5% | \$360 | 19.2% | \$370 |
| Median Sales Price | \$679,000 | 54.3% | \$440,000 | 61.7% | \$420,000 |
| Number of Sales (Closed) | 23 | -37.8% | 37 | -23.3% | 30 |
| Days on Market (From Last List Date) | 111 | -13.3% | 128 | -8.3% | 121 |
| Listing Discount (From Last List Price) | 9.1% | | 10.9% | | 5.7% |
| Listing Inventory (active) | 203 | 2.5% | 198 | 15.3% | 176 |
| Absorption Rate (mos) | 26.5 | 64.6% | 16.1 | 50.6% | 17.6 |

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