

Elliman Report

Q4-2020 Palm Beach, FL Sales

“Single family and condo price trend indicators and sales rose against the backdrop of falling listing inventory.”

Palm Beach Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$1,161,611	-21.6%	\$1,482,166	5.0%	\$1,106,498
Average Price Per Sq Ft	\$723	-6.1%	\$770	9.4%	\$661
Median Sales Price	\$744,500	-14.9%	\$875,000	17.5%	\$633,750
Number of Sales (Closed)	104	28.4%	81	73.3%	60
Days on Market (From Last List Date)	164	-6.3%	175	121.6%	74
Listing Discount (From Last List Price)	8.1%		9.1%		7.3%
Listing Inventory	260	-4.1%	271	-16.4%	311
Months of Supply	7.5	-25.0%	10.0	-51.9%	15.6

Palm Beach Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$6,506,024	-7.1%	\$7,000,327	27.1%	\$5,119,719
Average Price Per Sq Ft	\$1,559	2.8%	\$1,517	24.6%	\$1,251
Median Sales Price	\$4,937,500	-15.9%	\$5,869,500	29.1%	\$3,825,000
Number of Sales (Closed)	60	11.1%	54	328.6%	14
Days on Market (From Last List Date)	181	-9.5%	200	-22.3%	233
Listing Discount (From Last List Price)	13.2%		10.7%		11.6%
Listing Inventory	59	-29.8%	84	-60.1%	148
Months of Supply	3.0	-36.2%	4.7	-90.5%	31.7

Luxury Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$12,416,785	-6.3%	\$13,246,433	54.5%	\$8,034,820
Average Price Per Sq Ft	\$1,872	-1.8%	\$1,906	27.2%	\$1,472
Median Sales Price	\$9,385,000	-6.2%	\$10,000,000	28.3%	\$7,314,281
Number of Sales (Closed)	17	13.3%	15	112.5%	8
Days on Market (From Last List Date)	167	12.8%	148	-12.6%	191
Listing Discount (From Last List Price)	18.0%		9.9%		10.6%
Listing Inventory	34	30.8%	26	-75.0%	136
Months of Supply	6.0	15.4%	5.2	-88.2%	51.0

Single family sales more than quadrupled from the year-ago quarter, the largest increase in sales in more than a decade. Condos surged at the highest rate in two years to the most sales for a fourth-quarter in fourteen years. Luxury listing inventory dropped significantly year over year for the fourth straight quarter.