

Elliman Report

Q4-2020 West Palm Beach, FL Sales

“Single family sales surged as condo sales declined, while both saw a drop in listing inventory.”

West Palm Beach Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$258,245	20.5%	\$214,373	-26.6%	\$351,986
Average Price per Sq Ft	\$239	31.3%	\$182	-23.6%	\$313
Median Sales Price	\$134,000	-14.9%	\$157,500	3.7%	\$129,250
Number of Sales (Closed)	515	-27.5%	710	-20.3%	646
Days on Market (From Last List Date)	84	18.3%	71	20.0%	70
West Palm Beach Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$475,776	0.1%	\$475,185	36.1%	\$349,636
Average Price per Sq Ft	\$242	3.9%	\$233	26.7%	\$191
Median Sales Price	\$360,001	3.4%	\$348,000	18.2%	\$304,500
Number of Sales (Closed)	616	0.5%	613	32.8%	464
Days on Market (From Last List Date)	46	-29.2%	65	-24.6%	61
Luxury Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$1,331,782	58.9%	\$838,294	-44.2%	\$2,385,763
Average Price per Sq Ft	\$709	56.9%	\$452	-30.1%	\$1,015
Median Sales Price	\$575,000	41.1%	\$407,500	57.1%	\$366,000
Number of Sales (Closed)	53	-26.4%	72	-18.5%	65
Days on Market (From Last List Date)	97	-20.5%	122	-33.6%	146
Luxury Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$1,532,734	-1.9%	\$1,562,462	87.9%	\$815,713
Average Price per Sq Ft	\$464	12.6%	\$412	58.4%	\$293
Median Sales Price	\$1,205,000	-7.1%	\$1,297,250	84.3%	\$654,000
Number of Sales (Closed)	62	-3.1%	64	31.9%	47
Days on Market (From Last List Date)	94	-40.5%	158	2.2%	92

Condo median sales price increased annually year over year during all four quarters of 2020. Single family median sales price increased to the highest annual rate in more than nine years.