

Elliman Report

Q1-2021 West Palm Beach, FL Sales

“The overall market was characterized by rising prices, heavy sales volume, and a sharp decline in listing inventory.”

West Palm Beach Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$288,244	11.6%	\$258,245	26.1%	\$228,511
Average Price per Sq Ft	\$241	0.8%	\$239	18.7%	\$203
Median Sales Price	\$175,000	30.6%	\$134,000	23.0%	\$142,250
Number of Sales (Closed)	826	60.4%	515	34.5%	614
Days on Market (From Last List Date)	67	-20.2%	84	0.0%	67
West Palm Beach Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$559,365	17.6%	\$475,776	38.5%	\$403,938
Average Price per Sq Ft	\$276	14.0%	\$242	32.7%	\$208
Median Sales Price	\$378,000	5.0%	\$360,001	23.1%	\$307,100
Number of Sales (Closed)	558	-9.4%	616	26.5%	441
Days on Market (From Last List Date)	53	15.2%	46	-11.7%	60
Luxury Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,356,254	1.8%	\$1,331,782	30.6%	\$1,038,636
Average Price per Sq Ft	\$701	-1.1%	\$709	24.7%	\$562
Median Sales Price	\$531,000	-7.7%	\$575,000	31.1%	\$405,000
Number of Sales (Closed)	83	56.6%	53	33.9%	62
Days on Market (From Last List Date)	122	25.8%	97	22.0%	100
Luxury Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$2,015,036	31.5%	\$1,532,734	67.9%	\$1,200,284
Average Price per Sq Ft	\$580	25.0%	\$464	65.2%	\$351
Median Sales Price	\$1,542,500	28.0%	\$1,205,000	69.5%	\$910,000
Number of Sales (Closed)	56	-9.7%	62	24.4%	45
Days on Market (From Last List Date)	126	34.0%	94	14.5%	110

Condo sales surged to a new record as listing inventory fell to a new low. Single family price trend indicators jumped to new records as listing inventory fell to a new low.