

Elliman Report

Q2-2021 Palm Beach, FL Sales

“The market continued to see record highs for prices and sales volume, as well as record lows for listing inventory.”

Palm Beach Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$1,361,025	-1.3%	\$1,378,368	-6.1%	\$1,449,078
Average Price Per Sq Ft	\$771	0.7%	\$766	1.6%	\$759
Median Sales Price	\$999,500	6.7%	\$937,000	7.6%	\$928,750
Number of Sales (Closed)	192	11.6%	172	269.2%	52
Days on Market (From Last List Date)	127	1.6%	125	6.7%	119
Listing Discount (From Last List Price)	5.2%		7.5%		9.5%
Listing Inventory	64	-43.9%	114	-77.8%	288
Months of Supply	1.0	-50.0%	2.0	-94.0%	16.6

Palm Beach Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$11,687,967	22.5%	\$9,537,444	37.5%	\$8,500,932
Average Price Per Sq Ft	\$2,425	24.1%	\$1,954	45.6%	\$1,665
Median Sales Price	\$8,000,000	21.2%	\$6,600,000	16.1%	\$6,888,500
Number of Sales (Closed)	57	16.3%	49	90.0%	30
Days on Market (From Last List Date)	132	-17.5%	160	-17.0%	159
Listing Discount (From Last List Price)	5.2%		8.2%		12.4%
Listing Inventory	25	-19.4%	31	-77.1%	109
Months of Supply	1.3	-31.6%	1.9	-88.1%	10.9

Luxury Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$18,999,764	22.1%	\$15,564,590	15.7%	\$16,420,281
Average Price Per Sq Ft	\$2,914	21.4%	\$2,400	33.7%	\$2,180
Median Sales Price	\$17,750,000	97.2%	\$9,000,000	26.8%	\$14,000,000
Number of Sales (Closed)	25	8.7%	23	177.8%	9
Days on Market (From Last List Date)	106	-32.9%	158	-59.5%	262
Listing Discount (From Last List Price)	6.4%		8.9%		14.4%
Listing Inventory	22	-15.4%	26	0.0%	22
Months of Supply	2.6	-23.5%	3.4	-64.4%	7.3

Condo sales nearly quadrupled year over year to the highest level on record. Single family price trend indicators surged to set new records. Listing inventory for both property types fell to the lowest level in at least ten years.