

Elliman Report

Q1-2025

Palm Beach, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

+ 11.6%
Prices Median Sales Price

+ 63.2%
Sales Closed Sales

+ 16.1%
Inventory Total Inventory

+ 11 days
Marketing Time
Days on Market

Condo

Dashboard

YEAR-OVER-YEAR

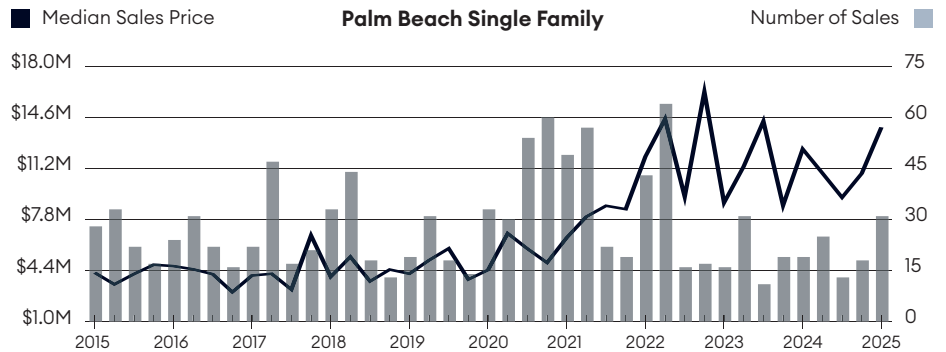
+ 7.1%
Prices Median Sales Price

+ 6.1%
Sales Closed Sales

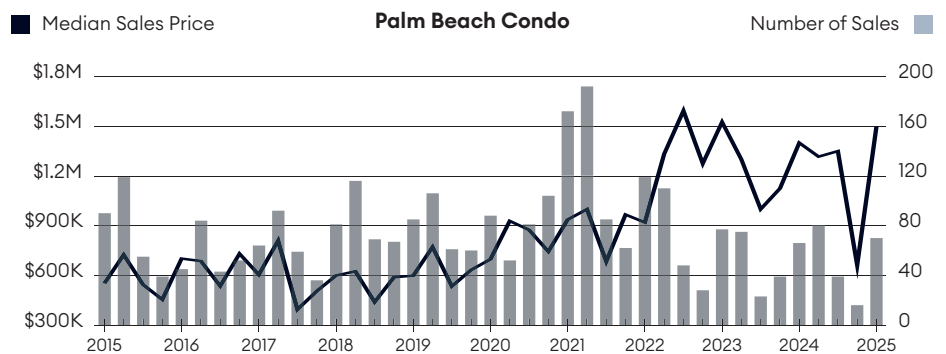
+ 49.5%
Inventory Total Inventory

- 2 days
Marketing Time
Days on Market

- Single family price trend indicators and sales increased year over year
- Single family listing inventory expanded but was well below the same period five years ago
- Condo price trend indicators and sales expanded annually



Palm Beach Single Family Matrix	Q1-2025	%Δ (QTR)	Q4-2024	%Δ (YR)	Q1-2024
Average Sales Price	\$15,266,313	-8.6%	\$16,709,809	1.7%	\$15,007,495
Average Price Per Sq Ft	\$3,106	-6.8%	\$3,333	10.4%	\$2,814
Median Sales Price	\$13,950,000	28.3%	\$10,876,250	11.6%	\$12,500,000
Number of Sales (Closed)	31	72.2%	18	63.2%	19
Days on Market (From Last List Date)	157	27.6%	123	7.5%	146
Listing Discount (From Last List Price)	11.7%		13.0%		10.3%
Listing Inventory	101	24.7%	81	16.1%	87
Months of Supply	9.8	-27.4%	13.5	-28.5%	13.7
Average Square Feet	4,860	24.2%	3,912	-4.7%	5,098



Palm Beach Condo Matrix	Q1-2025	%Δ (QTR)	Q4-2024	%Δ (YR)	Q1-2024
Average Sales Price	\$2,752,478	78.1%	\$1,545,812	36.0%	\$2,023,752
Average Price Per Sq Ft	\$1,530	44.6%	\$1,058	20.2%	\$1,273
Median Sales Price	\$1,500,000	126.4%	\$662,500	7.1%	\$1,400,000
Number of Sales (Closed)	70	337.5%	16	6.1%	66
Days on Market (From Last List Date)	121	51.3%	80	-1.6%	123
Listing Discount (From Last List Price)	10.8%		7.7%		10.9%
Listing Inventory	317	19.2%	266	49.5%	212
Months of Supply	13.6	-72.7%	49.9	41.7%	9.6
Average Square Feet	1,864	27.6%	1,461	17.6%	1,585



All single family price trend indicators increased annually. The median sales price of a single family home rose by 11.6% to \$13,950,000, more than triple that of the same period five years ago. Average sales price increased 1.7% annually to \$15,266,313, nearly double the same period in 2020. All but two of the single family sales were made with cash. Single family sales surged by 63.2% to 31 compared to the same quarter last year. Listing inventory for single family homes

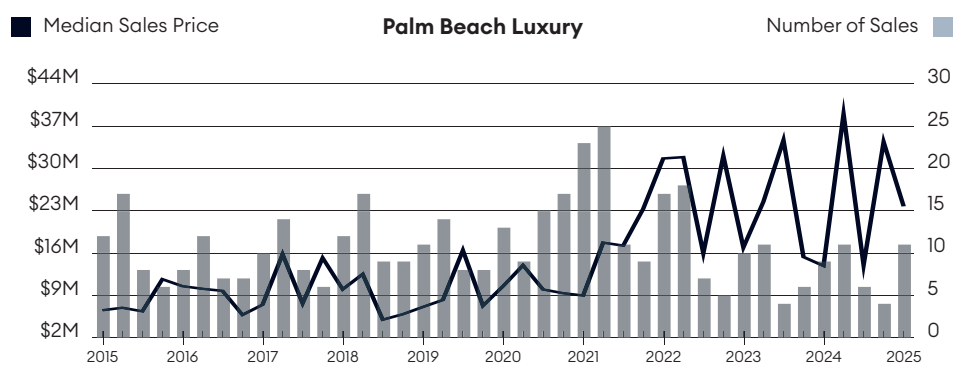
continued to expand, rising by 16.1% to 101, but remained 34% below the first quarter of 2020. With listing inventory expanding less than sales the pace of the single family market was faster. Consequently, the months of supply, the time it would take to sell all listing inventory at the current sales rate, was 9.8 months, 28.5% faster than the same period last year. The median sales price for condos rose by 7.1% annually to \$1,500,000, as condo sales increased by 6.1%

year over year to 70. The average sales size of a condo was 1,864 square feet, 17.6% larger than the year-ago quarter. Listing inventory jumped by 49.5% to 317 during the same period. The luxury market, comprising the top ten percent of all sales starting at \$16,175,000 this quarter, had a median sales price of \$23,750,000, surging 70.9% annually. Luxury inventory fell by 13.6% to 51, which is 20.3% below the same period five years ago.

Luxury

- All price trend indicators rose year over year
- Listing inventory declined year over year for the second time
- All of the sales were believed to be all-cash transactions
- Days on market expanded as older listings were sold off

Luxury Mix	Sales Share	Volume Share
> \$20M (%)	54.5%	66.0%
\$10M - \$20M (%)	45.5%	34.0%
Min. - \$10M (%)	0.0%	0.0%



Luxury Matrix (Top 10% of Sales)	Q1-2025	%Δ (QTR)	Q4-2024	%Δ (YR)	Q1-2024
Average Sales Price	\$23,645,882	-44.1%	\$42,323,813	2.4%	\$23,096,111
Average Price Per Sq Ft	\$3,464	-21.7%	\$4,425	19.9%	\$2,890
Median Sales Price	\$23,750,000	-31.0%	\$34,397,625	70.9%	\$13,900,000
Number of Sales (Closed)	11	175.0%	4	22.2%	9
Days on Market (From Last List Date)	222	85.0%	120	53.1%	145
Listing Discount (From Last List Price)	11.7%		11.8%		11.2%
Listing Inventory	51	41.7%	36	-13.6%	59
Months of Supply	13.9	-48.5%	27.0	-29.4%	19.7
Entry Threshold	\$16,175,000	-17.1%	\$19,500,000	27.4%	\$12,700,000
Average Square Feet	6,838	18.3%	5,782	8.5%	6,300

North End & South End

- The North End price trend indicators rose annually as sales jumped
- The South End price trend indicators showed mixed annual results as sales rose
- Average sales size rose annually in each region

North End Matrix	Q1-2025	%Δ (QTR)	Q4-2024	%Δ (YR)	Q1-2024
Average Sales Price	\$9,559,723	-38.4%	\$15,525,078	24.6%	\$7,673,827
Average Price Per Sq Ft	\$2,789	-13.9%	\$3,239	5.0%	\$2,655
Median Sales Price	\$7,752,750	-25.2%	\$10,360,000	98.2%	\$3,912,500
Number of Sales (Closed)	58	190.0%	20	26.1%	46
Average Square Feet	3,312	-10.6%	3,706	18.4%	2,797

South End Matrix	Q1-2025	%Δ (QTR)	Q4-2024	%Δ (YR)	Q1-2024
Average Sales Price	\$2,592,214	141.8%	\$1,071,999	53.8%	\$1,684,974
Average Price Per Sq Ft	\$1,383	81.3%	\$763	57.5%	\$878
Median Sales Price	\$1,000,000	64.2%	\$609,068	-9.1%	\$1,100,000
Number of Sales (Closed)	43	207.1%	14	10.3%	39
Average Square Feet	2,044	45.5%	1,405	12.0%	1,825

This sub-category is the analysis of Palm Beach single family and condo/townhouse sales within the MLS. The data is also contained within the other markets presented.

Questions or comments? Email report author Jonathan Miller at jmiller@millersamuel.com
Methodology: millersamuel.com/research-reports/methodology

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