

Elliman Report

Q1-2025

Palm Beach, FL Sales

“Price trend indicators increased across the single family and condo markets.”

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
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
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

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.