

Elliman Report

Q2-2022 Palm Beach, FL Sales

“Price trend indicators reached new highs across the market.”

Palm Beach Single Family Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$16,714,201	2.8%	\$16,263,969	43.0%	\$11,687,967
Average Price Per Sq Ft	\$3,656	5.0%	\$3,482	50.8%	\$2,425
Median Sales Price	\$14,500,000	45.3%	\$9,981,500	81.3%	\$8,000,000
Number of Sales (Closed)	35	66.7%	21	-38.6%	57
Days on Market (From Last List Date)	59	-37.2%	94	-55.3%	132
Listing Discount (From Last List Price)	7.2%		7.9%		5.2%
Listing Inventory	36	-32.1%	53	44.0%	25
Months of Supply	3.1	-59.2%	7.6	138.5%	1.3

Palm Beach Condo Matrix	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$2,439,283	32.7%	\$1,838,858	79.2%	\$1,361,025
Average Price Per Sq Ft	\$1,313	17.4%	\$1,118	70.3%	\$771
Median Sales Price	\$1,332,500	44.8%	\$920,000	33.3%	\$999,500
Number of Sales (Closed)	110	-7.6%	119	-42.7%	192
Days on Market (From Last List Date)	37	-26.0%	50	-70.9%	127
Listing Discount (From Last List Price)	4.0%		4.2%		5.2%
Listing Inventory	93	43.1%	65	45.3%	64
Months of Supply	2.5	56.3%	1.6	150.0%	1.0

Luxury Matrix (Top 10% of Sales)	Q2-2022	%Δ (QTR)	Q1-2022	%Δ (YR)	Q2-2021
Average Sales Price	\$25,793,743	22.5%	\$21,053,122	35.8%	\$18,999,764
Average Price Per Sq Ft	\$4,110	12.3%	\$3,659	41.0%	\$2,914
Median Sales Price	\$21,500,000	38.7%	\$15,500,000	21.1%	\$17,750,000
Number of Sales (Closed)	15	0.0%	15	-40.0%	25
Days on Market (From Last List Date)	72	-37.9%	116	-32.1%	106
Listing Discount (From Last List Price)	8.8%		8.0%		6.4%
Listing Inventory	12	-42.9%	21	-45.5%	22
Months of Supply	2.4	-42.9%	4.2	-7.7%	2.6

The luxury market, representing the top ten percent of all sales, began at \$16,100,000 in the quarter, nearly double the \$8,450,000 entry threshold last year. Median sales price jumped 21.1% year over year to \$21,500,000, the second highest level on record. Both average sales price and average

price per square foot surged to new highs. The average sales price increased 35.8% to \$25,793,743, and the average price per square foot rose 41% to \$4,110, exceeding the \$4,000 per square foot threshold for the first time.