

# Elliman Report

**Q4-2023** West Palm Beach, FL Sales

“Listing inventory across the market continued to expand.”

West Palm Beach Single Family Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$672,598	2.3%	\$657,261	-1.1%	\$679,808
Average Price per Sq Ft	\$370	3.1%	\$359	-0.5%	\$372
Median Sales Price	\$515,000	6.2%	\$485,000	8.4%	\$475,000
Number of Sales (Closed)	315	-11.0%	354	-10.3%	351
Days on Market (From Last List Date)	41	-16.3%	49	-8.9%	45
West Palm Beach Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$538,604	-2.5%	\$552,541	80.2%	\$298,951
Average Price per Sq Ft	\$451	19.3%	\$378	64.6%	\$274
Median Sales Price	\$255,000	-1.9%	\$260,000	10.9%	\$230,000
Number of Sales (Closed)	501	-15.8%	595	3.9%	482
Days on Market (From Last List Date)	51	6.3%	48	41.7%	36
Luxury Single Family Matrix (Top 10% of Sales)	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,932,282	-6.2%	\$2,060,423	-15.1%	\$2,276,452
Average Price per Sq Ft	\$640	-1.5%	\$650	-17.9%	\$780
Median Sales Price	\$1,477,500	-3.1%	\$1,525,000	10.3%	\$1,340,000
Number of Sales (Closed)	34	-5.6%	36	-10.5%	38
Days on Market (From Last List Date)	97	-8.5%	106	90.2%	51
Luxury Condo Matrix (Top 10% of Sales)	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$2,823,701	-10.9%	\$3,169,663	167.3%	\$1,056,219
Average Price per Sq Ft	\$1,198	85.4%	\$646	98.0%	\$605
Median Sales Price	\$2,050,000	-31.4%	\$2,989,150	210.9%	\$659,413
Number of Sales (Closed)	51	-16.4%	61	4.1%	49
Days on Market (From Last List Date)	32	-40.7%	54	-36.0%	50

Condo median sales price rose by 10.9% to \$255,000, reaching the second-highest on record. Condo listing inventory has been expanding for six consecutive quarters, up 50.5% annually to 879. The condo luxury market, representing the top ten percent of all condo sales, started at \$1,305,000. New development closings have reset the luxury market as the median sales price more than tripled yearly to \$2,050,000, the third-highest on record. Condo luxury listing inventory fell sharply year over year by 54.6% to 83.