

ELLI MAN

REPORT

Q3 2018

JUPITER/PALM BEACH GARDENS SALES

Quarterly Survey of Jupiter/
Palm Beach Gardens Residential Sales

JUPITER DASHBOARD

year-over-year

SINGLE FAMILY

PRICES

Median Sales Price

2.0%

SALES

Closed Sales

4.2%

NEGOTIABILITY

Listing Discount

1.7%

MARKETING TIME

Days on Market

9 days

CONDO

PRICES

Median Sales Price

4.4%

SALES

Closed Sales

6.4%

NEGOTIABILITY

Listing Discount

0.4%

MARKETING TIME

Days on Market

5 days

- Single-family price trend indicators were mixed as sales declined
- Condo sales and price trend indicators moved higher

JUNO BEACH/TEQUESTA

- Juno Beach price trend indicators and sales declined
- Tequesta price trend indicators increased as sales declined

Jupiter Market Matrix (Single Family)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$719,547	1.3%	\$710,144	7.4%	\$669,695
Average Price Per Sq Ft	\$302	7.9%	\$280	11.0%	\$272
Median Sales Price	\$500,000	-2.9%	\$515,000	-2.0%	\$510,000
Number of Sales (Closed)	277	-22.2%	356	-4.2%	289
Days on Market (From Last List Date)	59	-1.7%	60	-13.2%	68
Listing Discount (From Last List Price)	5.1%		5.2%		6.8%
Listing Inventory (active)	385	-4.2%	402	-1.8%	392
Absorption Rate (mos)	4.2	23.5%	3.4	2.4%	4.1
Jupiter Market Matrix (Condo)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$333,630	-12.3%	\$380,210	9.1%	\$305,702
Average Price Per Sq Ft	\$224	-8.9%	\$246	10.3%	\$203
Median Sales Price	\$297,500	-5.6%	\$315,000	4.4%	\$285,000
Number of Sales (Closed)	216	-14.3%	252	6.4%	203
Days on Market (From Last List Date)	54	-16.9%	65	-8.5%	59
Listing Discount (From Last List Price)	4.8%		4.6%		5.2%
Listing Inventory (active)	303	9.4%	277	17.9%	257
Absorption Rate (mos)	4.2	27.3%	3.3	10.5%	3.8

Jupiter Luxury Market Matrix (Single Family)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$2,467,607	7.2%	\$2,301,076	12.3%	\$2,196,517
Average Price Per Sq Ft	\$567	16.9%	\$485	8.4%	\$523
Median Sales Price	\$1,550,000	-13.2%	\$1,785,000	3.3%	\$1,500,000
Number of Sales (Closed)	28	-22.2%	36	-3.4%	29
Jupiter Luxury Market Matrix (Condo)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$798,727	-25.2%	\$1,067,944	20.1%	\$665,000
Average Price Per Sq Ft	\$370	-9.8%	\$410	14.6%	\$323
Median Sales Price	\$743,500	-18.7%	\$915,000	56.5%	\$475,000
Number of Sales (Closed)	22	-15.4%	26	4.8%	21

Juno Beach Market Matrix (Single Family & Condo)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$445,240	-31.7%	\$652,051	-5.9%	\$472,906
Average Price Per Sq Ft	\$273	-19.5%	\$339	-1.8%	\$278
Median Sales Price	\$385,000	-18.1%	\$470,000	-2.5%	\$395,000
Number of Sales (Closed)	25	-55.4%	56	-24.2%	33

Tequesta Market Matrix (Single Family & Condo)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$453,356	-1.6%	\$460,773	9.1%	\$415,586
Average Price Per Sq Ft	\$252	2.9%	\$245	5.0%	\$240
Median Sales Price	\$335,000	6.3%	\$315,000	6.3%	\$315,000
Number of Sales (Closed)	75	-38.0%	121	-15.7%	89

The Douglas Elliman Report series is recognized as the industry standard for providing the state of the residential real estate market. The report includes an extensive suite of tools to help readers objectively identify and measure market trends, provide historical context to current information and provide comprehensive analysis of the results.

PALM BEACH GARDENS DASHBOARD

year-over-year

SINGLE FAMILY

PRICES

Median Sales Price

1.5%

SALES

Closed Sales

8.6%

NEGOTIABILITY

Listing Discount

0.0%

MARKETING TIME

Days on Market

3 days

CONDO

PRICES

Median Sales Price

5.0%

SALES

Closed Sales

4.1%

NEGOTIABILITY

Listing Discount

0.3%

MARKETING TIME

Days on Market

3 days

- Single-family price trend indicators were mixed as sales expanded
- Condo sales slipped as price trend indicators moved higher

SINGER ISLAND

- Price trend indicators were mixed as sales surged
- Less negotiability as listing inventory slipped

Palm Beach Gardens Market Matrix (Single Family)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$673,407	1.2%	\$665,273	1.7%	\$661,975
Average Price Per Sq Ft	\$259	2.8%	\$252	3.2%	\$251
Median Sales Price	\$472,000	-4.2%	\$492,500	-1.5%	\$479,000
Number of Sales (Closed)	279	-7.9%	303	8.6%	257
Days on Market (From Last List Date)	80	3.9%	77	3.9%	77
Listing Discount (From Last List Price)	6.7%		6.9%		6.7%
Listing Inventory (active)	444	-14.0%	516	-33.8%	671
Absorption Rate (mos)	4.8	-5.9%	5.1	-38.5%	7.8

Palm Beach Gardens Market Matrix (Condo)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$354,399	32.5%	\$267,444	39.8%	\$253,448
Average Price Per Sq Ft	\$227	27.5%	\$178	29.7%	\$175
Median Sales Price	\$243,500	0.6%	\$242,000	5.0%	\$232,000
Number of Sales (Closed)	189	-21.3%	240	-4.1%	197
Days on Market (From Last List Date)	58	11.5%	52	5.5%	55
Listing Discount (From Last List Price)	4.1%		4.4%		3.8%
Listing Inventory (active)	246	4.2%	236	25.5%	196
Absorption Rate (mos)	3.9	30.0%	3.0	30.0%	3.0

Palm Beach Gardens Luxury Market Matrix (Single Family)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$2,229,880	9.8%	\$2,030,391	2.8%	\$2,168,733
Average Price Per Sq Ft	\$447	12.6%	\$397	1.8%	\$439
Median Sales Price	\$1,870,000	12.5%	\$1,662,500	10.6%	\$1,690,690
Number of Sales (Closed)	28	-12.5%	32	7.7%	26

Palm Beach Gardens Luxury Market Matrix (Condo)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$1,273,539	155.6%	\$498,340	144.7%	\$520,419
Average Price Per Sq Ft	\$437	108.1%	\$210	79.8%	\$243
Median Sales Price	\$1,100,000	157.3%	\$427,500	110.5%	\$522,500
Number of Sales (Closed)	19	-24.0%	25	-5.0%	20

Note: This sub-category is the analysis of the top ten percent of all sales. The data is also contained within the other markets presented.

Singer Island Market Matrix (Condo)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$860,409	-35.9%	\$1,341,385	19.5%	\$720,024
Average Price Per Sq Ft	\$475	-17.0%	\$572	21.2%	\$392
Median Sales Price	\$445,000	-36.0%	\$695,000	-23.9%	\$585,000
Number of Sales (Closed)	51	-49.0%	100	37.8%	37
Days on Market (From Last List Date)	156	52.9%	102	32.2%	118
Listing Discount (From Last List Price)	4.1%		4.7%		5.3%
Listing Inventory (active)	169	-3.4%	175	-2.3%	173
Absorption Rate (mos)	9.9	86.8%	5.3	-29.3%	14.0

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