

THE BEACH TOWNS OF PALM BEACH COUNTY FLORIDA

–September 2020–

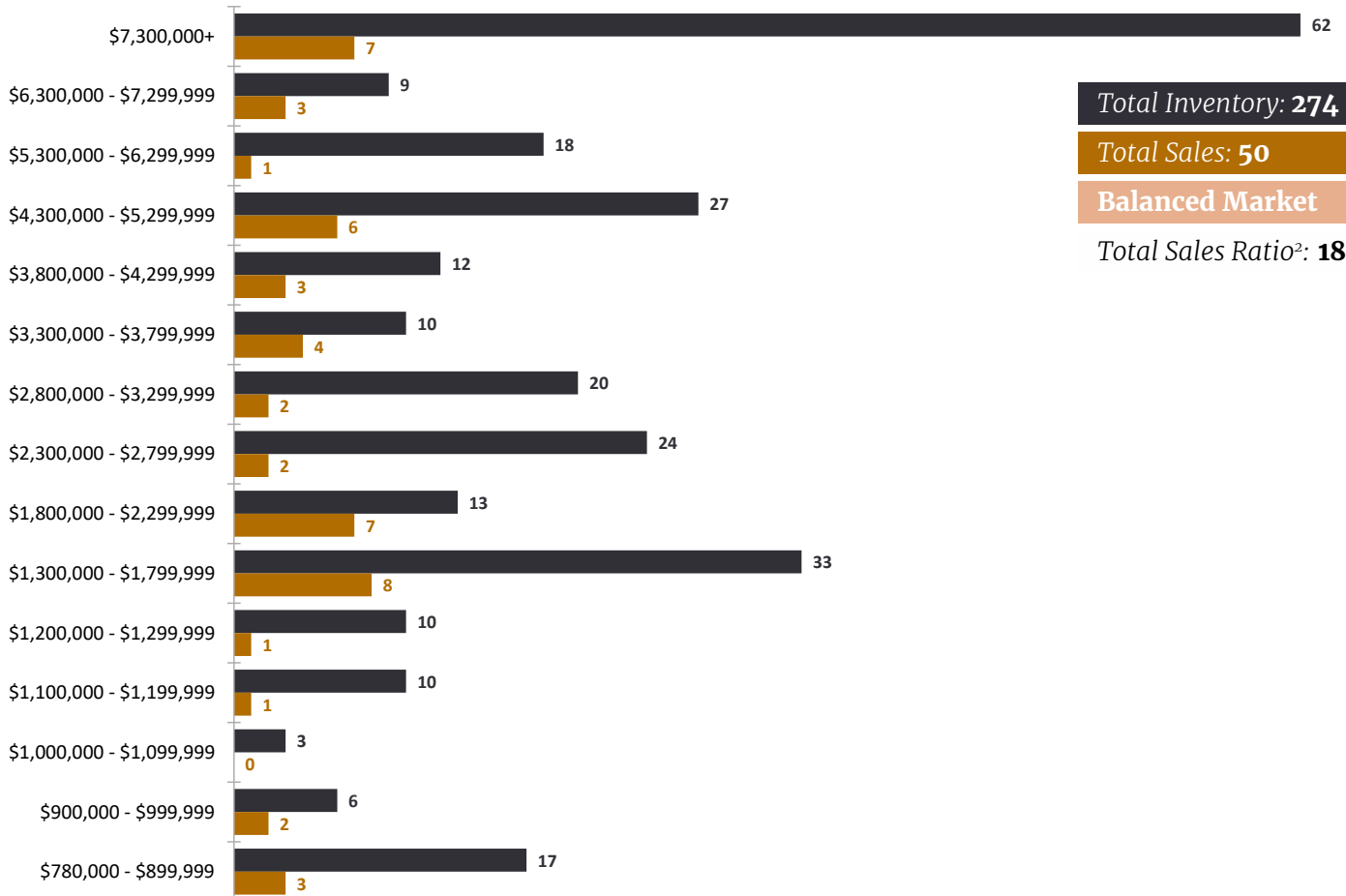
INSTITUTE *for*
LUXURY HOME
MARKETING®

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | AUGUST 2020

Inventory Sales

Luxury Benchmark Price¹: **\$780,000**



Total Inventory: **274**

Total Sales: **50**

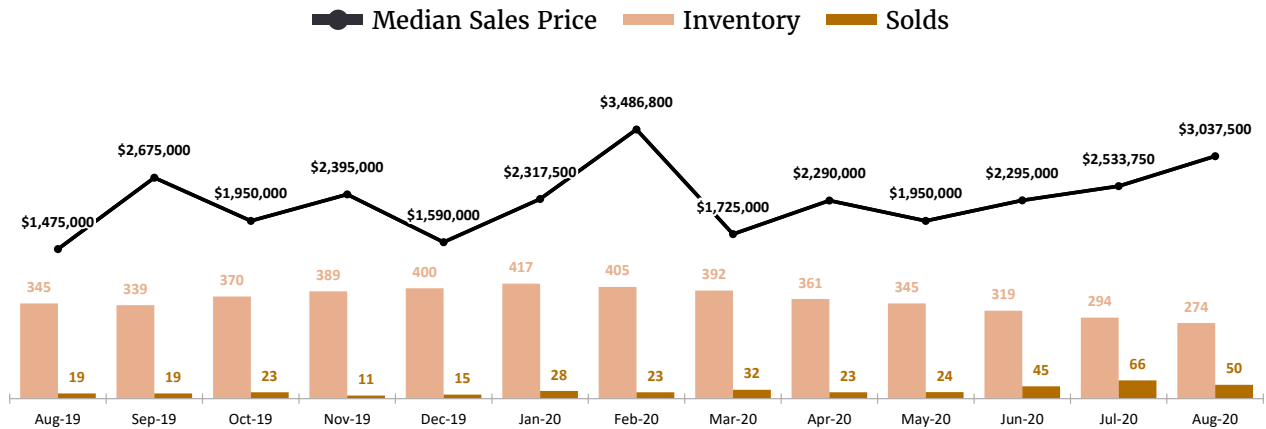
Balanced Market

Total Sales Ratio²: **18%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$815,000	3	2	1	7	14%
2,000 - 3,499	\$1,600,000	4	3	5	69	7%
3,500 - 4,999	\$1,740,000	4	4	20	63	32%
5,000 - 6,499	\$3,250,000	4	5	13	49	27%
6,500 - 7,999	\$5,862,500	5	6	4	23	17%
8,000+	\$8,325,000	6	8	7	61	11%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA

INVENTORY

July	August
294	274

VARIANCE: **-7%**

SOLDS

July	August
66	50

VARIANCE: **-24%**

SALES PRICE

July	August
\$2.53m	\$3.04m

VARIANCE: **20%**

SALE PRICE PER SQFT.

July	August
\$622	\$491

VARIANCE: **-21%**

SALE TO LIST PRICE RATIO

July	August
91.35%	90.28%

VARIANCE: **-1%**

DAYS ON MARKET

July	August
123	127

VARIANCE: **3%**

PALM BEACH TOWNS MARKET SUMMARY | AUGUST 2020

- The Palm Beach Towns single-family luxury market is a **Balanced Market** with an **18% Sales Ratio**.
- Homes sold for a median of **90.28% of list price** in August 2020.
- The most active price band is **\$1,800,000-\$2,299,999**, where the sales ratio is **54%**.
- The median luxury sales price for single-family homes has increased to **\$3,037,500**.
- The median days on market for August 2020 was **127** days, up from **123** in July 2020.

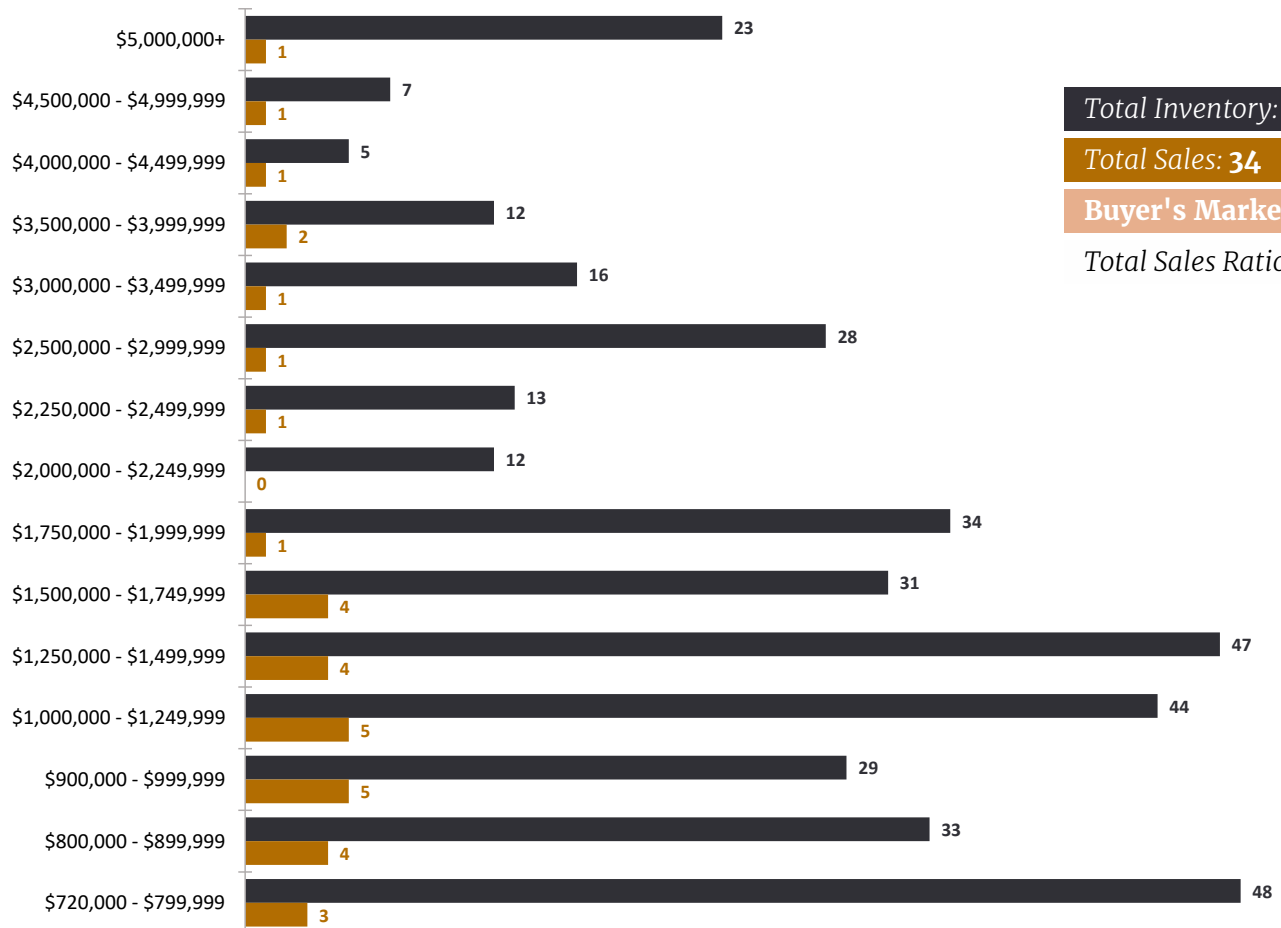
³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.

LUXURY INVENTORY VS. SALES | AUGUST 2020

Inventory Sales

Luxury Benchmark Price¹: **\$720,000**



Total Inventory: **382**

Total Sales: **34**

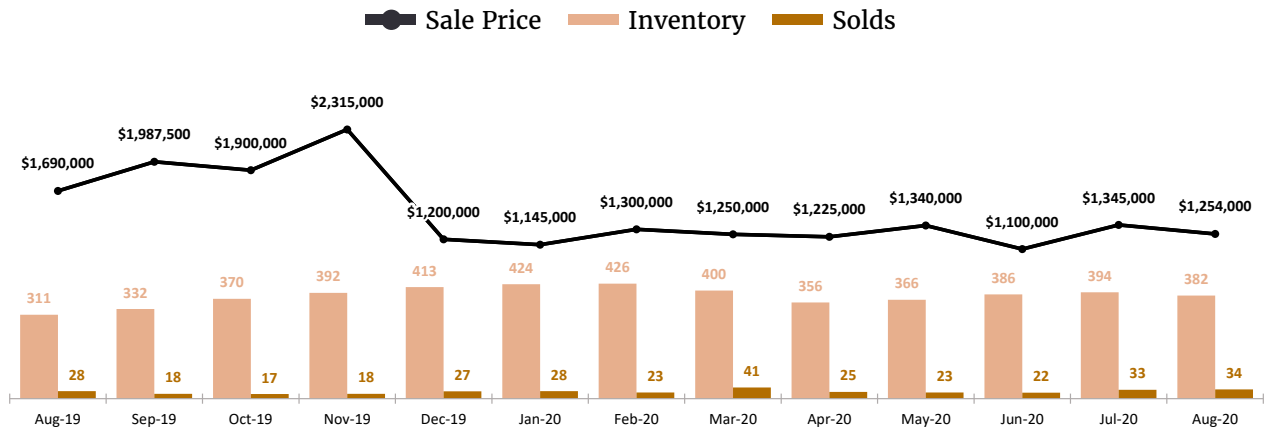
Buyer's Market

Total Sales Ratio²: **9%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,100,000	2	2	5	115	4%
2,000 - 2,999	\$1,200,000	3	3	18	141	13%
3,000 - 3,999	\$1,600,000	3	4	7	63	11%
4,000 - 4,999	\$3,044,000	3	4	4	32	13%
5,000 - 5,999	NA	NA	NA	0	13	0%
6,000+	NA	NA	NA	0	13	0%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA

INVENTORY

July: 394
August: 382

VARIANCE: -3%

SOLDS

July: 33
August: 34

VARIANCE: 3%

SALES PRICE

July: \$1.35m
August: \$1.25m

VARIANCE: -7%

SALE PRICE PER SQFT.

July: \$578
August: \$510

VARIANCE: -12%

SALE TO LIST PRICE RATIO

July: 94.17%
August: 93.91%

VARIANCE: 0%

DAYS ON MARKET

July: 73
August: 109

VARIANCE: 49%

PALM BEACH TOWNS MARKET SUMMARY | AUGUST 2020

- The Palm Beach Towns attached luxury market is a **Buyer's Market** with a **9% Sales Ratio**.
- Homes sold for a median of **93.91% of list price** in August 2020.
- The most active price band is **\$4,000,000-\$4,499,999**, where the sales ratio is **20%**.
- The median luxury sales price for attached homes has decreased to **\$1,254,000**.
- The median days on market for August 2020 was **109** days, up from **73** in July 2020.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.