

ELLI MAN

REPORT

1Q 2017

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

5.9%

SALES

Closed Sales

2.5%

NEGOTIABILITY

Listing Discount

1.0%

MARKETING TIME

Days on Market

1 day

CONDO

PRICES

Median Sales Price

17.7%

SALES

Closed Sales

4.5%

NEGOTIABILITY

Listing Discount

0.7%

MARKETING TIME

Days on Market

4 days

- Single-family price trend indicators were mixed as sales slipped
- Single-family negotiability tightened
- Condo price trend indicators continued to rise
- Condo sales expanded as inventory jumped

JUNO BEACH/TEQUESTA

- Juno Beach overall price trend indicators edged higher as sales surged
- Tequesta overall price trend indicators were mixed as sales jumped

Jupiter Market Matrix (Single Family)	1Q-2017	%Δ (QRT)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$634,858	3.4%	\$613,716	-8.4%	\$692,735
Average Price Per Sq Ft	\$274	5.8%	\$259	0.4%	\$273
Median Sales Price	\$447,000	-0.7%	\$450,000	-5.9%	\$475,000
Number of Sales (Closed)	237	-8.5%	259	-2.5%	243
Days on Market (From Last List Date)	73	1.4%	72	-1.4%	74
Listing Discount (From Last List Price)	5.1%		6.1%		6.1%
Listing Inventory (active)	499	11.9%	446	4.2%	479
Absorption Rate (mos)	6.3	21.2%	5.2	6.8%	5.9
Jupiter Market Matrix (Condo)	1Q-2017	%Δ (QRT)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$337,352	9.2%	\$308,855	13.1%	\$298,294
Average Price Per Sq Ft	\$229	10.6%	\$207	9.6%	\$209
Median Sales Price	\$282,500	0.9%	\$280,000	17.7%	\$240,000
Number of Sales (Closed)	210	3.4%	203	4.5%	201
Days on Market (From Last List Date)	60	-3.2%	62	7.1%	56
Listing Discount (From Last List Price)	5.0%		4.6%		5.7%
Listing Inventory (active)	318	97.5%	161	81.7%	175
Absorption Rate (mos)	4.5	87.5%	2.4	73.1%	2.6

Jupiter Luxury Market Matrix (Single Family)	1Q-2017	%Δ (QRT)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$2,397,083	21.8%	\$1,967,356	-1.0%	\$2,420,700
Average Price Per Sq Ft	\$492	4.9%	\$469	-0.6%	\$495
Median Sales Price	\$1,675,000	-5.7%	\$1,775,625	-24.7%	\$2,225,000
Number of Sales (Closed)	24	-7.7%	26	-4.0%	25
Jupiter Luxury Market Matrix (Condo)	1Q-2017	%Δ (QRT)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$950,266	45.8%	\$651,922	10.3%	\$861,386
Average Price Per Sq Ft	\$416	32.1%	\$315	-1.4%	\$422
Median Sales Price	\$937,175	63.0%	\$575,000	79.4%	\$522,498
Number of Sales (Closed)	22	-8.3%	24	0.0%	22

Juno Beach Market Matrix (Single Family & Condo)	1Q-2017	%Δ (QRT)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$652,761	18.0%	\$553,205	2.4%	\$637,214
Average Price Per Sq Ft	\$350	16.3%	\$301	2.3%	\$342
Median Sales Price	\$497,500	40.1%	\$355,000	3.3%	\$481,743
Number of Sales (Closed)	36	24.1%	29	56.5%	23

Tequesta Market Matrix (Single Family & Condo)	1Q-2017	%Δ (QRT)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$469,954	3.1%	\$455,889	7.9%	\$435,354
Average Price Per Sq Ft	\$246	1.7%	\$242	12.3%	\$219
Median Sales Price	\$250,000	-34.9%	\$384,000	-16.4%	\$299,000
Number of Sales (Closed)	92	19.5%	77	16.5%	79

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

16.0%

SALES

Closed Sales

0%

NEGOTIABILITY

Listing Discount

0.2%

MARKETING TIME

Days on Market

12 days

CONDO

PRICES

Median Sales Price

4.3%

SALES

Closed Sales

12.6%

NEGOTIABILITY

Listing Discount

0.3%

MARKETING TIME

Days on Market

1 day

- Single-family price trend indicators rose sharply
- Single-family sales remained unchanged
- Condo price trend indicators continued to rise
- Condo marketing time and negotiability saw nominal decline

SINGER ISLAND

- Median sales price edged higher as sales declined
- Marketing time increased while negotiability tightened

Palm Beach Gardens Market Matrix (Single Family)	1Q-2017	%Δ (QRT)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$747,606	17.9%	\$633,864	25.2%	\$597,139
Average Price Per Sq Ft	\$280	17.6%	\$238	16.7%	\$240
Median Sales Price	\$479,000	4.1%	\$460,000	16.0%	\$413,000
Number of Sales (Closed)	242	-8.3%	264	0.0%	242
Days on Market (From Last List Date)	91	26.4%	72	15.2%	79
Listing Discount (From Last List Price)	6.6%		6.6%		6.4%
Listing Inventory (active)	614	13.3%	542	N/A	N/A
Absorption Rate (mos)	7.6	22.6%	6.2	N/A	N/A

Palm Beach Gardens Market Matrix (Condo)	1Q-2017	%Δ (QRT)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$261,264	4.2%	\$250,762	9.5%	\$238,656
Average Price Per Sq Ft	\$172	0.6%	\$171	8.2%	\$159
Median Sales Price	\$220,000	1.1%	\$217,500	4.3%	\$211,000
Number of Sales (Closed)	181	-0.5%	182	-12.6%	207
Days on Market (From Last List Date)	59	-3.3%	61	-1.7%	60
Listing Discount (From Last List Price)	5.0%		3.7%		5.3%
Listing Inventory (active)	236	-10.3%	263	N/A	N/A
Absorption Rate (mos)	3.9	-9.3%	4.3	N/A	N/A

Palm Beach Gardens Luxury Market Matrix (Single Family)	1Q-2017	%Δ (QRT)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$2,821,332	42.0%	\$1,986,226	33.3%	\$2,116,460
Average Price Per Sq Ft	\$527	31.8%	\$400	20.9%	\$436
Median Sales Price	\$2,475,000	57.1%	\$1,575,000	45.6%	\$1,700,000
Number of Sales (Closed)	25	-7.4%	27	0.0%	25

Palm Beach Gardens Luxury Market Matrix (Condo)	1Q-2017	%Δ (QRT)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$588,868	12.6%	\$523,205	15.8%	\$508,370
Average Price Per Sq Ft	\$266	12.7%	\$236	17.2%	\$227
Median Sales Price	\$452,000	-6.8%	\$485,000	-3.8%	\$470,000
Number of Sales (Closed)	19	0.0%	19	-13.6%	22

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)	1Q-2017	%Δ (QRT)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$608,017	37.2%	\$443,225	-13.3%	\$701,148
Average Price Per Sq Ft	\$370	22.9%	\$301	-12.1%	\$421
Median Sales Price	\$420,000	-5.6%	\$445,000	3.1%	\$407,500
Number of Sales (Closed)	30	-16.7%	36	-25.0%	40
Days on Market (From Last List Date)	121	0.8%	120	13.1%	107
Listing Discount (From Last List Price)	5.7%		6.6%		16.0%
Listing Inventory (active)	176	7.3%	164	N/A	N/A
Absorption Rate (mos)	17.6	28.5%	13.7	N/A	N/A

Douglas Elliman
Real Estate
400 South US Highway 1
Jupiter, FL 33477
561.653.6100 / elliman.com

Miller Samuel Inc.
Real Estate Appraisers & Consultants
21 West 38th Street
New York, NY 10018
212.768.8100 / millersamuel.com

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