

ELLI MAN

REPORT

Q4 2019

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

0.4%

SALES

Closed Sales

12.5%

NEGOTIABILITY

Listing Discount

0.5%

MARKETING TIME

Days on Market

3 days

CONDO

PRICES

Median Sales Price

0.0%

SALES

Closed Sales

11.6%

NEGOTIABILITY

Listing Discount

1.1%

MARKETING TIME

Days on Market

3 days

- Single-family median sales price rose year over year for the fifth straight quarter
- Condo median sales price hasn't seen a year over year decline in two years

JUNO BEACH/TEQUESTA

- Juno Beach sales price trend indicators showed mixed results as sales declined year over year
- Tequesta price trend indicator results were mixed as listing inventory fell year over year for the second straight quarter

Jupiter Market Matrix (Single Family)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$742,616	4.2%	\$712,865	-0.7%	\$748,187
Average Price Per Sq Ft	\$305	4.1%	\$293	3.4%	\$295
Median Sales Price	\$527,000	1.3%	\$520,000	0.4%	\$525,000
Number of Sales (Closed)	232	-28.8%	326	-12.5%	265
Days on Market (From Last List Date)	67	13.6%	59	-4.3%	70
Listing Discount (From Last List Price)	5.3%		5.0%		5.8%
Listing Inventory (active)	361	0.6%	359	-12.6%	413
Months of Supply	4.7	42.4%	3.3	0.0%	4.7

Jupiter Market Matrix (Condo)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$366,044	5.1%	\$348,338	5.1%	\$348,292
Average Price Per Sq Ft	\$245	7.5%	\$228	6.1%	\$231
Median Sales Price	\$310,000	1.6%	\$305,000	0.0%	\$310,000
Number of Sales (Closed)	198	-8.8%	217	-11.6%	224
Days on Market (From Last List Date)	57	-9.5%	63	-5.0%	60
Listing Discount (From Last List Price)	5.2%		4.2%		4.1%
Listing Inventory (active)	272	17.2%	232	-10.5%	304
Months of Supply	4.1	28.1%	3.2	0.0%	4.1

Jupiter Luxury Market Matrix (Single Family)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$2,276,538	-1.0%	\$2,298,872	-11.4%	\$2,570,007
Average Price Per Sq Ft	\$546	10.3%	\$495	-3.2%	\$564
Median Sales Price	\$1,607,500	0.1%	\$1,606,250	-17.6%	\$1,950,000
Number of Sales (Closed)	26	-23.5%	34	-3.7%	27

Jupiter Luxury Market Matrix (Condo)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$972,925	12.0%	\$868,591	11.6%	\$871,738
Average Price Per Sq Ft	\$438	14.4%	\$383	16.8%	\$375
Median Sales Price	\$977,250	38.1%	\$707,500	36.7%	\$715,000
Number of Sales (Closed)	20	-9.1%	22	-13.0%	23

Juno Beach Market Matrix (Single Family & Condo)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$505,964	-14.1%	\$588,730	-0.8%	\$510,010
Average Price Per Sq Ft	\$283	-12.1%	\$322	-6.6%	\$303
Median Sales Price	\$437,500	0.9%	\$433,750	4.2%	\$420,000
Number of Sales (Closed)	28	0.0%	28	-15.2%	33

Tequesta Market Matrix (Single Family & Condo)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$456,915	-23.8%	\$599,912	-5.6%	\$484,105
Average Price Per Sq Ft	\$259	-11.9%	\$294	-3.7%	\$269
Median Sales Price	\$362,500	-7.1%	\$390,000	6.6%	\$340,000
Number of Sales (Closed)	70	-17.6%	85	-2.8%	72

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

11.2%

SALES

Closed Sales

8.8%

NEGOTIABILITY

Listing Discount

1.1%

MARKETING TIME

Days on Market

10 days

CONDO

PRICES

Median Sales Price

8.3%

SALES

Closed Sales

38.5%

NEGOTIABILITY

Listing Discount

0.4%

MARKETING TIME

Days on Market

10 days

- Single-family price trend indicators showed mixed results as sales rose year over year for the second consecutive quarter
- Condo price trend indicators moved higher as the number of sales surged year over year

SINGER ISLAND

- Price trend indicators surged as sales declined year over year for the third straight quarter
- Listing inventory fell year over year for the sixth straight quarter

Palm Beach Gardens Market Matrix (Single Family)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$674,131	-13.8%	\$781,647	-11.8%	\$763,991
Average Price Per Sq Ft	\$251	-13.4%	\$290	-11.0%	\$282
Median Sales Price	\$522,500	6.4%	\$491,250	11.2%	\$470,000
Number of Sales (Closed)	234	-10.7%	262	8.8%	215
Days on Market (From Last List Date)	72	-6.5%	77	-12.2%	82
Listing Discount (From Last List Price)	6.7%		6.4%		7.8%
Listing Inventory (active)	464	11.0%	418	-12.0%	527
Months of Supply	5.9	22.9%	4.8	-20.3%	7.4

Palm Beach Gardens Market Matrix (Condo)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$301,677	-4.4%	\$315,589	5.0%	\$287,402
Average Price Per Sq Ft	\$196	-3.9%	\$204	3.2%	\$190
Median Sales Price	\$260,000	1.4%	\$256,500	8.3%	\$240,000
Number of Sales (Closed)	187	-16.5%	224	38.5%	135
Days on Market (From Last List Date)	62	0.0%	62	19.2%	52
Listing Discount (From Last List Price)	4.3%		3.7%		3.9%
Listing Inventory (active)	247	17.1%	211	-17.4%	299
Months of Supply	4.0	42.9%	2.8	-39.4%	6.6

Palm Beach Gardens Luxury Market Matrix (Single Family)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$2,020,092	-30.2%	\$2,895,056	-34.0%	\$3,062,500
Average Price Per Sq Ft	\$396	-27.6%	\$547	-25.7%	\$533
Median Sales Price	\$1,762,500	-32.2%	\$2,600,000	-20.3%	\$2,212,500
Number of Sales (Closed)	24	-11.1%	27	9.1%	22
Palm Beach Gardens Luxury Market Matrix (Condo)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$652,722	-23.2%	\$850,217	3.4%	\$631,194
Average Price Per Sq Ft	\$287	-14.8%	\$337	5.9%	\$271
Median Sales Price	\$485,000	-13.4%	\$560,000	-8.5%	\$530,000
Number of Sales (Closed)	19	-17.4%	23	35.7%	14

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)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$827,532	27.0%	\$651,585	16.9%	\$708,085
Average Price Per Sq Ft	\$442	17.2%	\$377	16.9%	\$378
Median Sales Price	\$625,500	34.1%	\$466,500	41.8%	\$441,250
Number of Sales (Closed)	34	-5.6%	36	-19.0%	42
Days on Market (From Last List Date)	172	39.8%	123	19.4%	144
Listing Discount (From Last List Price)	6.7%		8.3%		6.6%
Listing Inventory (active)	166	17.7%	141	-15.7%	197
Months of Supply	14.6	23.7%	11.8	3.5%	14.1

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

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

© 2020 Douglas Elliman LLC and Miller Samuel Inc. All worldwide rights reserved.

For more information or electronic copies of this report please visit elliman.com/marketreports
Email report author Jonathan J. Miller at jmiller@millersamuel.com with questions or comments.
Methodology: <http://www.millersamuel.com/research-reports/methodology>