

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

MAY
2024

THE BEACH TOWNS
OF PALM BEACH
COUNTY
FLORIDA

www.LuxuryHomeMarketing.com

PALM BEACH TOWNS SINGLE-FAMILY HOMES

Luxury Benchmark Price¹: **\$1,000,000**

LUXURY INVENTORY VS. SALES | APRIL 2024

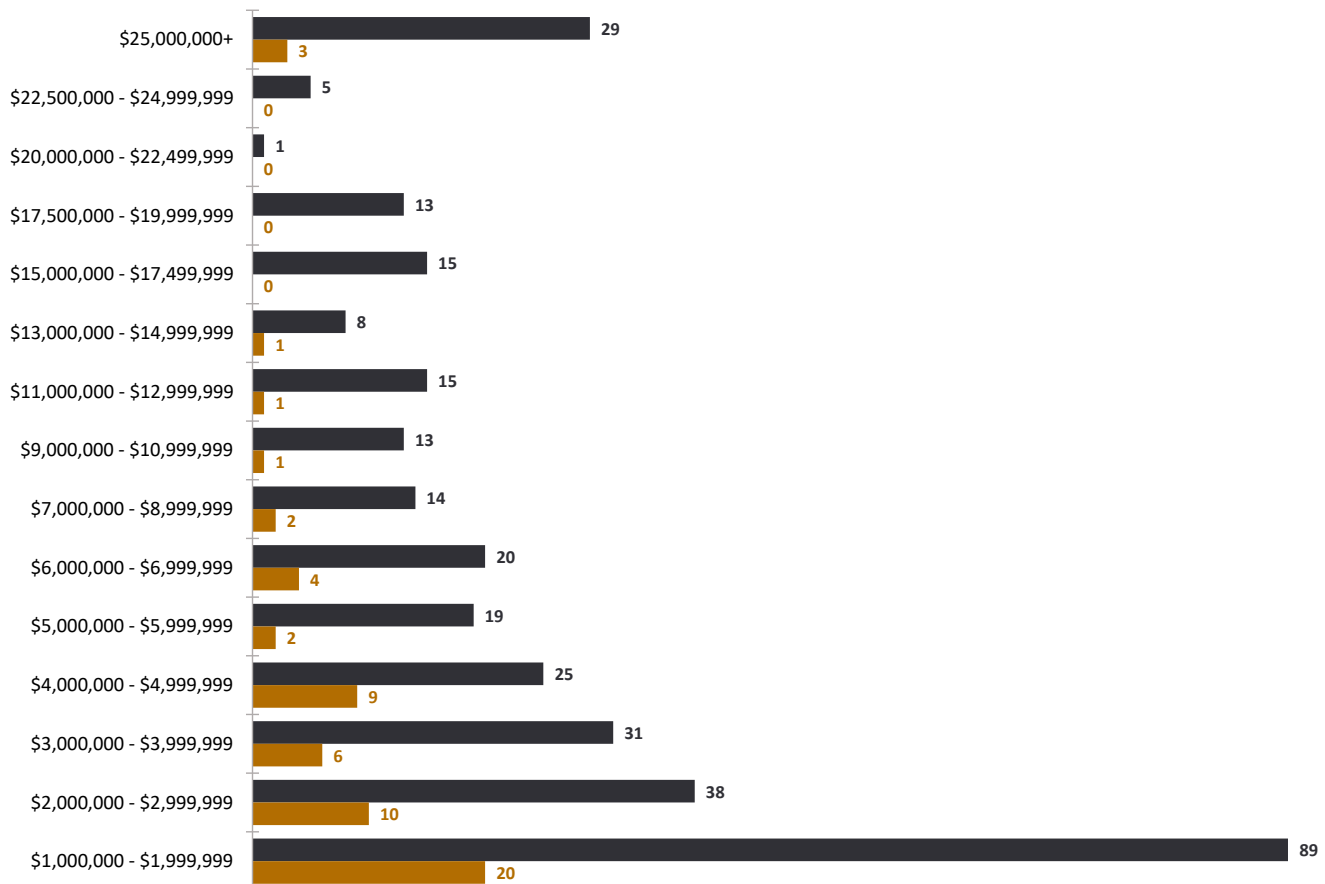
Total Inventory: **335**

Total Sales: **59**

Total Sales Ratio²: **18%**

Balanced Market

Inventory Sales



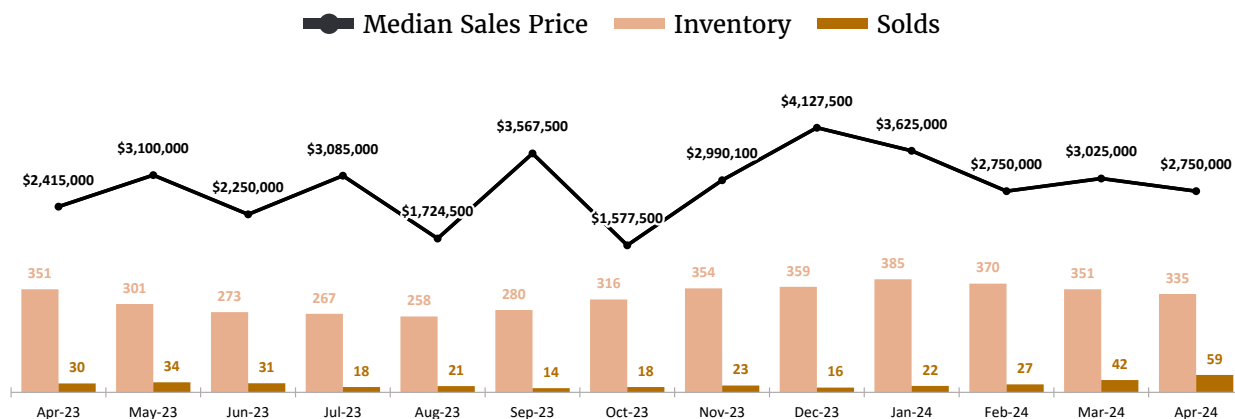
Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,290,000	3	2	5	63	8%
2,000 - 3,499	\$2,125,000	4	3	30	119	25%
3,500 - 4,999	\$4,000,000	5	6	13	78	17%
5,000 - 6,499	\$5,700,000	4	6	7	35	20%
6,500 - 7,999	NA	NA	NA	0	14	0%
8,000+	\$25,750,000	6	9	4	24	17%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS[®] data reported previous month's sales exceeded current inventory.

PALM BEACH TOWNS SINGLE-FAMILY HOMES

Luxury Benchmark Price¹: **\$1,000,000**

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | APRIL

TOTAL INVENTORY

Apr. 2023 Apr. 2024

351 **335**

VARIANCE: -5%

TOTAL SOLDS

Apr. 2023 Apr. 2024

30 **59**

VARIANCE: 97%

SALES PRICE

Apr. 2023 Apr. 2024

\$2.42m **\$2.75m**

VARIANCE: 14%

SALE PRICE PER SQFT.

Apr. 2023 Apr. 2024

\$1,019 **\$882**

VARIANCE: -13%

SALE TO LIST PRICE RATIO

Apr. 2023 Apr. 2024

92.42% **91.80%**

VARIANCE: -1%

DAYS ON MARKET

Apr. 2023 Apr. 2024

129 **78**

VARIANCE: -40%

PALM BEACH TOWNS MARKET SUMMARY | APRIL 2024

- The single-family luxury market is a **Balanced Market** with an **18% Sales Ratio**.
- Homes sold for a median of **91.80% of list price** in April 2024.
- The most active price band is **\$4,000,000-\$4,999,999**, where the sales ratio is **36%**.
- The median luxury sales price for single-family homes is **\$2,750,000**.
- The median days on market for April 2024 was **78** days, down from **129** in April 2023.

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.

PALM BEACH TOWNS

ATTACHED HOMES

Luxury Benchmark Price¹: **\$850,000**

LUXURY INVENTORY VS. SALES | APRIL 2024

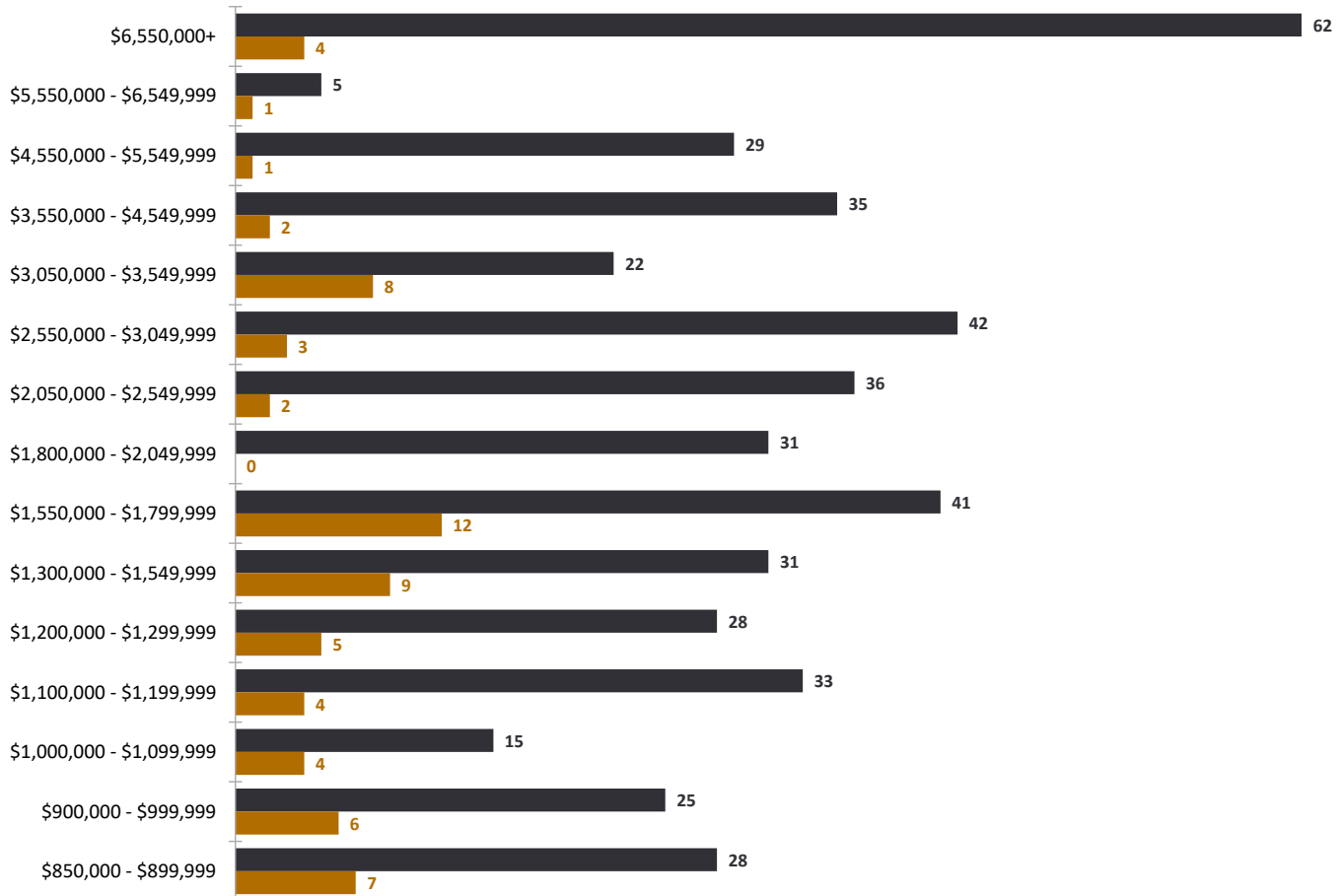
Total Inventory: **463**

Total Sales: **68**

Total Sales Ratio²: **15%**

Balanced Market

Inventory Sales



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$1,200,000	1	2	1	8	13%
1,000 - 1,499	\$1,160,000	2	2	13	72	18%
1,500 - 1,999	\$1,380,000	3	3	22	142	15%
2,000 - 2,499	\$1,595,000	3	3	21	105	20%
2,500 - 2,999	\$3,200,000	3	3	7	53	13%
3,000+	\$10,100,000	4	5	4	82	5%

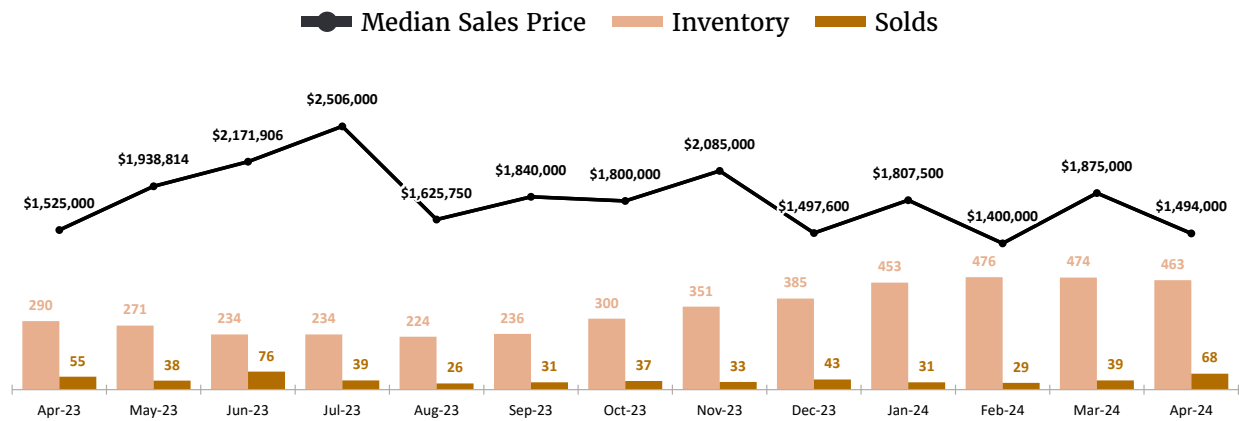
¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS[®] data reported previous month's sales exceeded current inventory.

PALM BEACH TOWNS

ATTACHED HOMES

Luxury Benchmark Price³: **\$850,000**

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | APRIL

TOTAL INVENTORY

Apr. 2023 Apr. 2024
290 **463**

VARIANCE: **60%**

TOTAL SOLDS

Apr. 2023 Apr. 2024
55 **68**

VARIANCE: **24%**

SALES PRICE

Apr. 2023 Apr. 2024
\$1.53m **\$1.49m**

VARIANCE: **-2%**

SALE PRICE PER SQFT.

Apr. 2023 Apr. 2024
\$849 **\$804**

VARIANCE: **-5%**

SALE TO LIST PRICE RATIO

Apr. 2023 Apr. 2024
94.21% **93.90%**

VARIANCE: **0%**

DAYS ON MARKET

Apr. 2023 Apr. 2024
60 **47**

VARIANCE: **-22%**

PALM BEACH TOWNS MARKET SUMMARY | APRIL 2024

- The attached luxury market is a **Balanced Market** with a **15% Sales Ratio**.
- Homes sold for a median of **93.90% of list price** in April 2024.
- The most active price band is **\$3,050,000-\$3,549,999**, where the sales ratio is **36%**.
- The median luxury sales price for attached homes is **\$1,494,000**.
- The median days on market for April 2024 was **47** days, down from **60** in April 2023.

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.