

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

JULY
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 | JUNE 2024

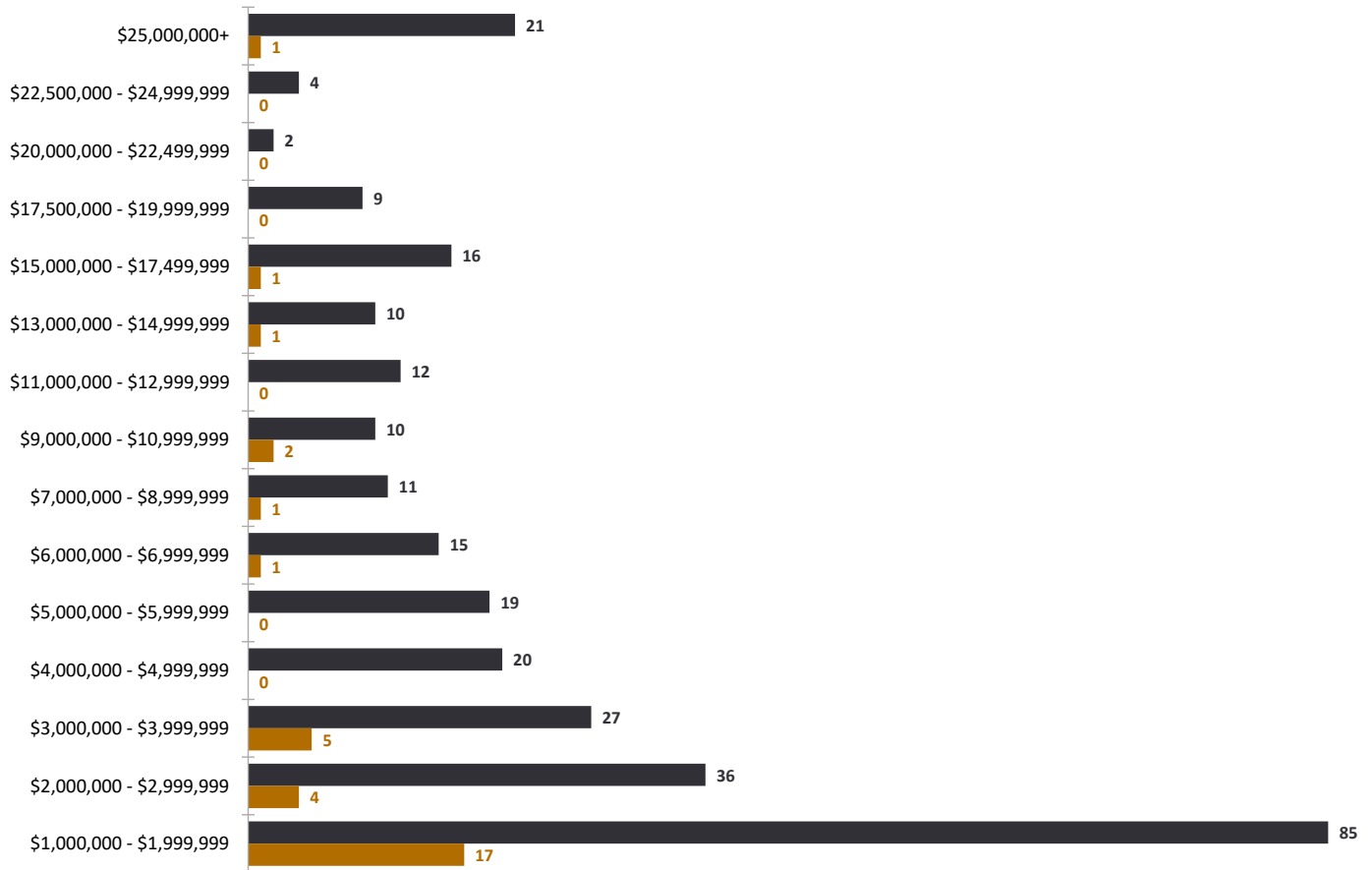
Total Inventory: **297**

Total Sales: **33**

Total Sales Ratio²: **11%**

Buyer's Market

Inventory Sales



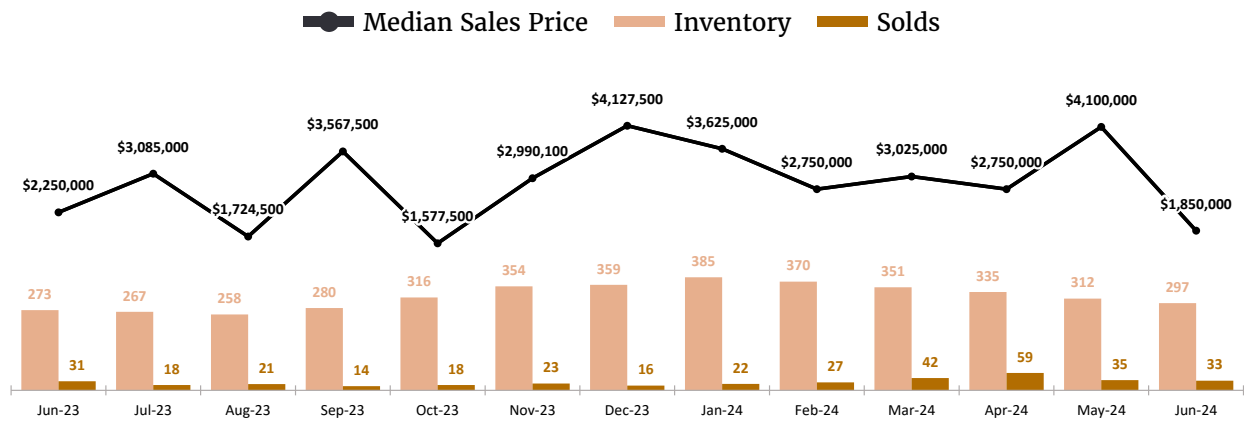
Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,370,000	3	2	15	59	25%
2,000 - 3,499	\$1,895,000	3	3	12	101	12%
3,500 - 4,999	\$10,800,000	4	5	3	75	4%
5,000 - 6,499	\$12,937,500	5	7	2	31	6%
6,500 - 7,999	NA	NA	NA	0	7	0%
8,000+	\$39,000,000	8	12	1	21	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 SINGLE-FAMILY HOMES

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

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | JUNE

TOTAL INVENTORY

Jun. 2023 Jun. 2024
273 **297**

VARIANCE: **9%**

TOTAL SOLDS

Jun. 2023 Jun. 2024
31 **33**

VARIANCE: **6%**

SALES PRICE

Jun. 2023 Jun. 2024
\$2.25m **\$1.85m**

VARIANCE: **-18%**

SALE PRICE PER SQFT.

Jun. 2023 Jun. 2024
\$940 **\$997**

VARIANCE: **6%**

SALE TO LIST PRICE RATIO

Jun. 2023 Jun. 2024
92.45% **92.43%**

VARIANCE: **0%**

DAYS ON MARKET

Jun. 2023 Jun. 2024
47 **53**

VARIANCE: **13%**

PALM BEACH TOWNS MARKET SUMMARY | JUNE 2024

- The single-family luxury market is a **Buyer's Market** with a **11% Sales Ratio**.
- Homes sold for a median of **92.43% of list price** in June 2024.
- The most active price band is **\$1,000,000-\$1,999,999**, where the sales ratio is **20%**.
- The median luxury sales price for single-family homes is **\$1,850,000**.
- The median days on market for June 2024 was **53** days, up from **47** in June 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 | JUNE 2024

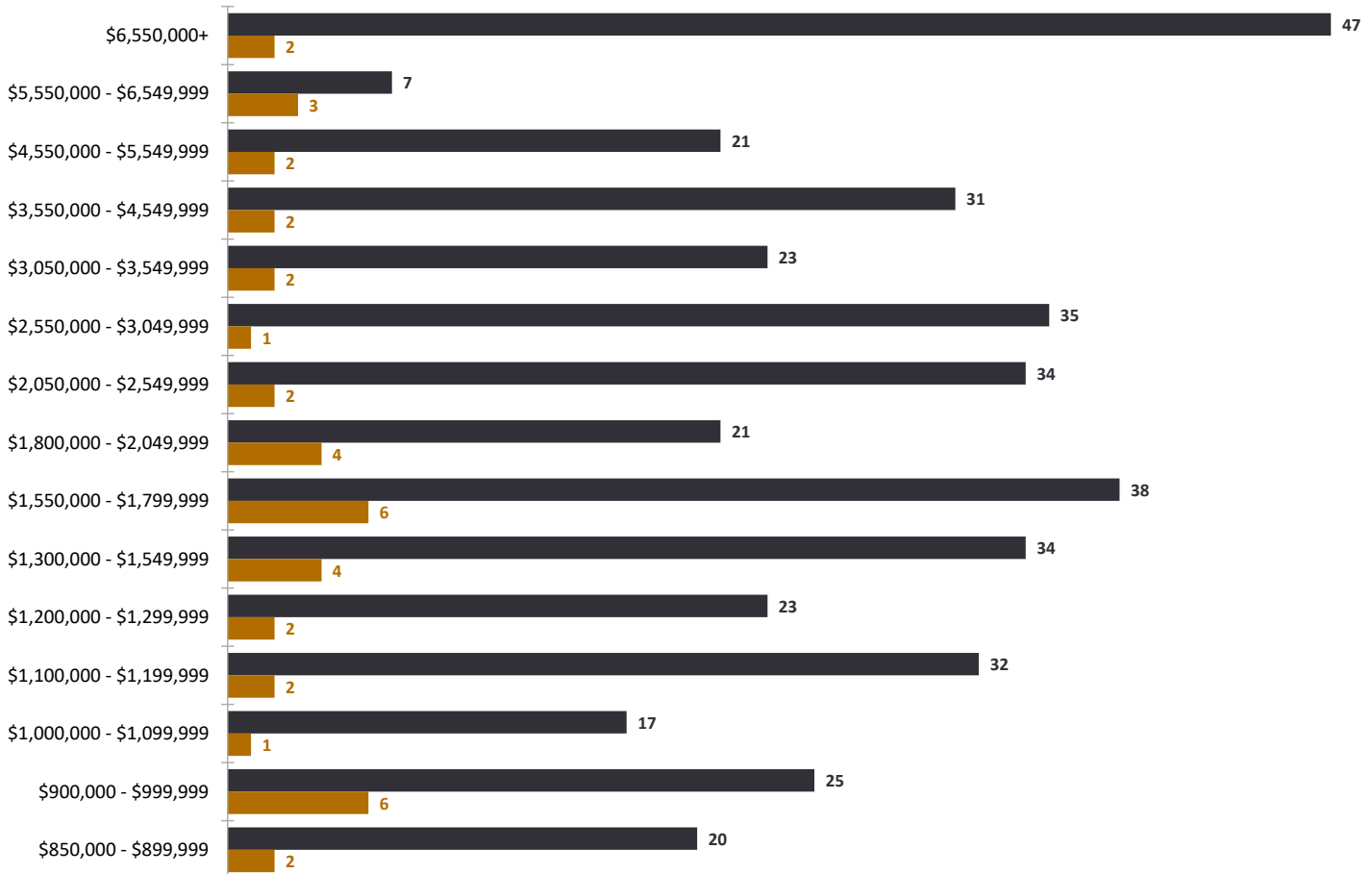
Total Inventory: **408**

Total Sales: **41**

Total Sales Ratio²: **10%**

Buyer's 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	\$1,700,000	1	1	1	7	14%
1,000 - 1,499	\$982,500	2	2	4	65	6%
1,500 - 1,999	\$1,200,000	2	2	13	123	11%
2,000 - 2,499	\$1,970,000	3	3	12	100	12%
2,500 - 2,999	\$1,681,875	3	4	3	49	6%
3,000+	\$5,100,000	3	4	8	61	13%

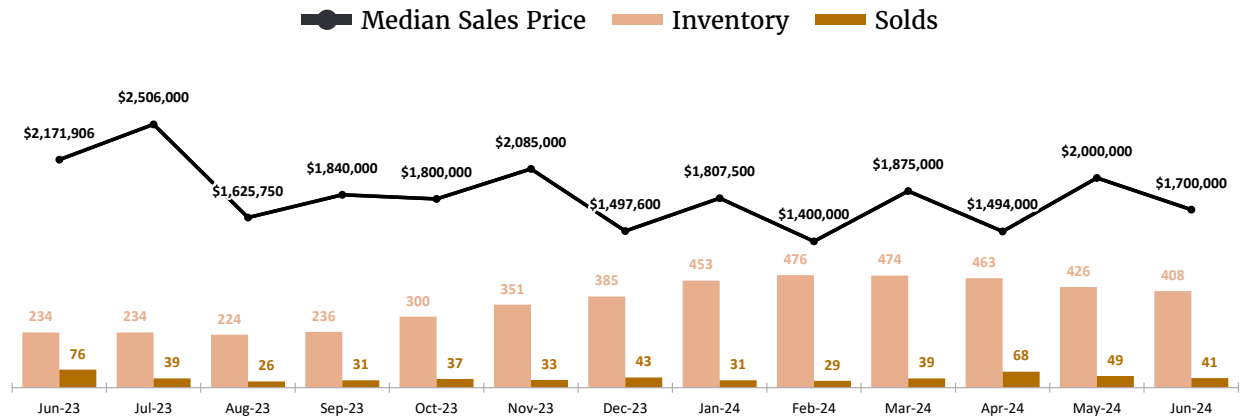
¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS[®] data reported previous month's sales exceeded current inventory.

PALM BEACH TOWNS

ATTACHED HOMES

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

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | JUNE

TOTAL INVENTORY

Jun. 2023 Jun. 2024
234 **408**

VARIANCE: **74%**

TOTAL SOLDS

Jun. 2023 Jun. 2024
76 **41**

VARIANCE: **-46%**

SALES PRICE

Jun. 2023 Jun. 2024
\$2.17m **\$1.70m**

VARIANCE: **-22%**

SALE PRICE PER SQFT.

Jun. 2023 Jun. 2024
\$1,094 **\$842**

VARIANCE: **-23%**

SALE TO LIST PRICE RATIO

Jun. 2023 Jun. 2024
100.00% **92.57%**

VARIANCE: **-7%**

DAYS ON MARKET

Jun. 2023 Jun. 2024
15 **86**

VARIANCE: **473%**

PALM BEACH TOWNS MARKET SUMMARY | JUNE 2024

- The attached luxury market is a **Buyer's Market** with a **10% Sales Ratio**.
- Homes sold for a median of **92.57% of list price** in June 2024.
- The most active price band is **\$5,550,000-\$6,549,999**, where the sales ratio is **43%**.
- The median luxury sales price for attached homes is **\$1,700,000**.
- The median days on market for June 2024 was **86** days, up from **15** in June 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.