

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

DECEMBER
2023

THE BEACH TOWNS
OF PALM BEACH
COUNTY
FLORIDA

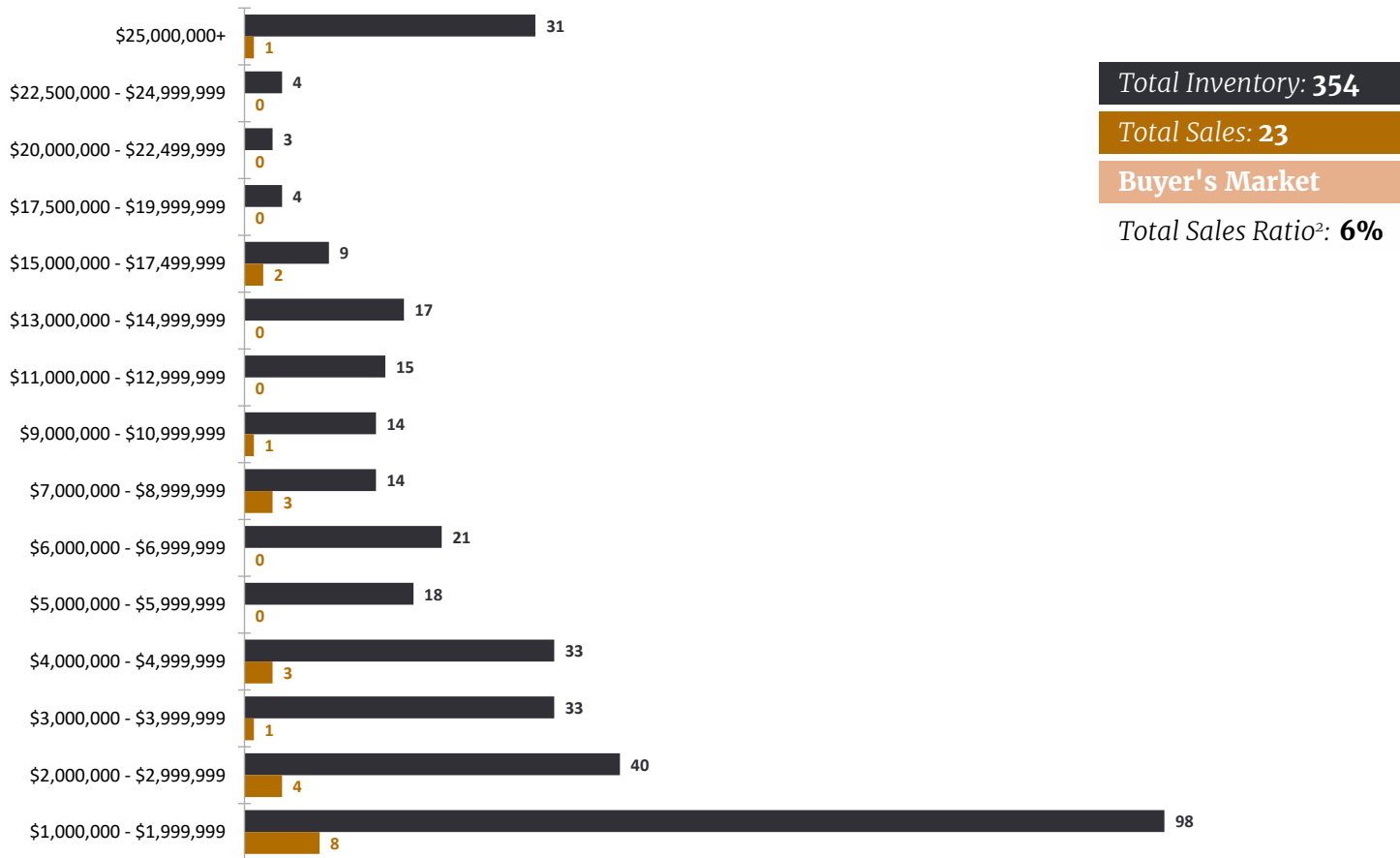
www.LuxuryHomeMarketing.com

PALM BEACH TOWNS SINGLE-FAMILY HOMES

LUXURY INVENTORY VS. SALES | NOVEMBER 2023

Inventory Sales

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

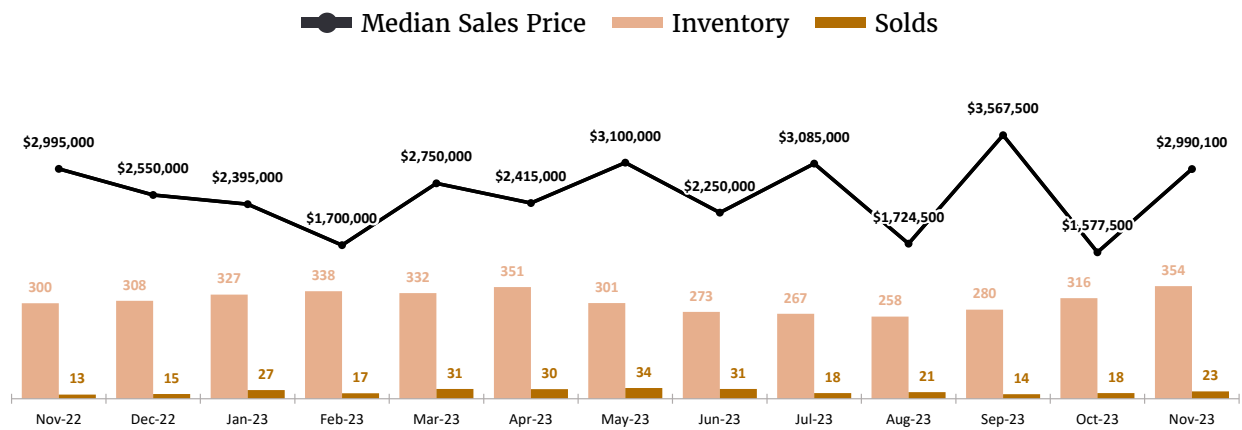


Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,057,500	3	3	4	70	6%
2,000 - 3,499	\$2,325,000	4	4	10	132	8%
3,500 - 4,999	\$4,600,000	4	5	7	84	8%
5,000 - 6,499	\$17,250,000	5	8	2	34	6%
6,500 - 7,999	NA	NA	NA	0	11	0%
8,000+	NA	NA	NA	0	21	0%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales 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.

PALM BEACH TOWNS SINGLE-FAMILY HOMES

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | NOVEMBER

TOTAL INVENTORY

Nov. 2022 Nov. 2023
300 **354**

VARIANCE: 18%

TOTAL SOLDS

Nov. 2022 Nov. 2023
13 **23**

VARIANCE: 77%

SALES PRICE

Nov. 2022 Nov. 2023
\$3.00m **\$2.99m**

VARIANCE: 0%

SALE PRICE PER SQFT.

Nov. 2022 Nov. 2023
\$1,081 **\$937**

VARIANCE: -13%

SALE TO LIST PRICE RATIO

Nov. 2022 Nov. 2023
95.06% **93.33%**

VARIANCE: -2%

DAYS ON MARKET

Nov. 2022 Nov. 2023
57 **71**

VARIANCE: 25%

PALM BEACH TOWNS MARKET SUMMARY | NOVEMBER 2023

- The Palm Beach Towns single-family luxury market is a **Buyer's Market** with a **6% Sales Ratio**.
- Homes sold for a median of **93.33% of list price** in November 2023.
- The most active price band is **\$15,000,000-\$17,499,999**, where the sales ratio is **22%**.
- The median luxury sales price for single-family homes is **\$2,990,100**.
- The median days on market for November 2023 was **71** days, up from **57** in November 2022.

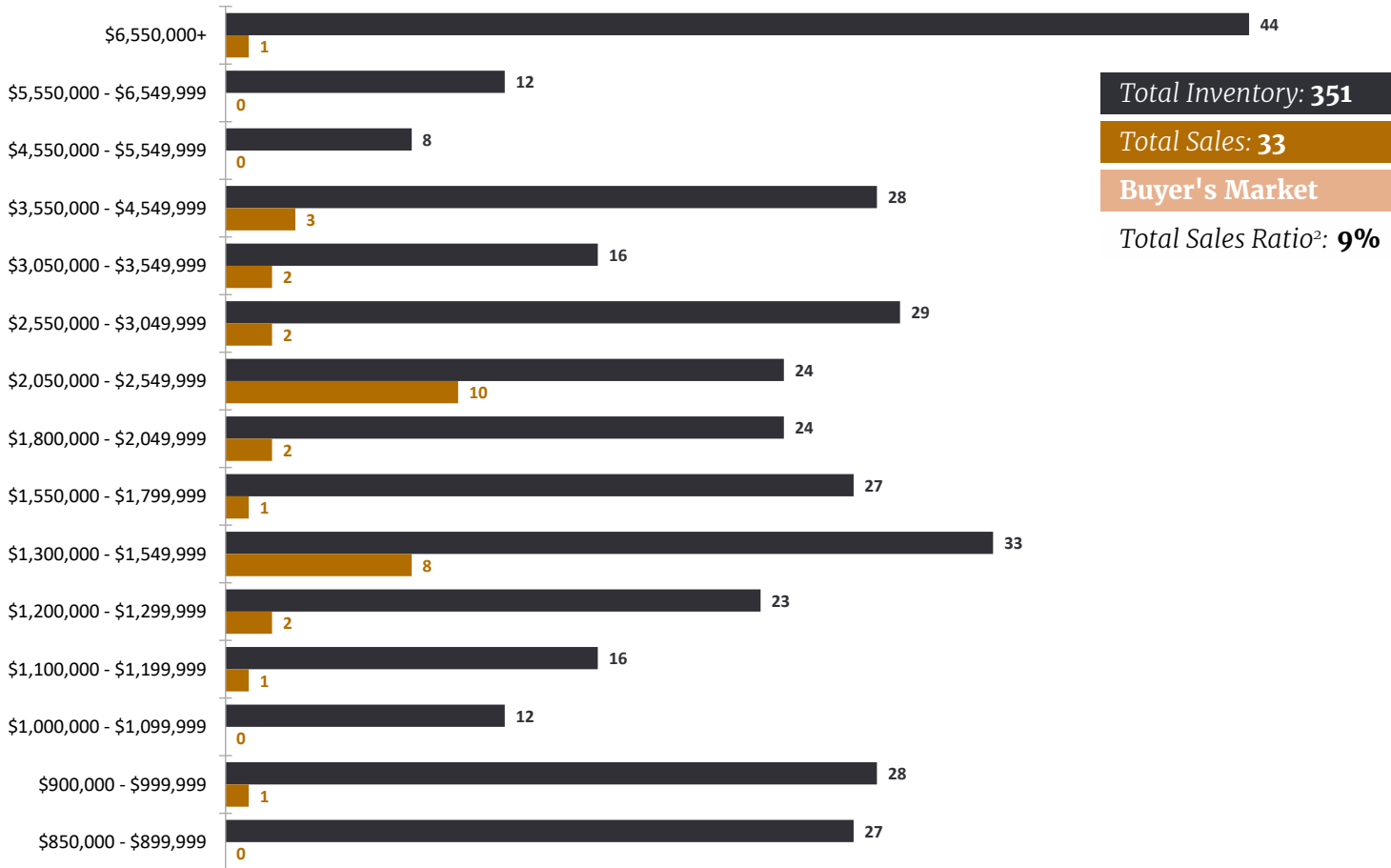
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | NOVEMBER 2023

Inventory Sales

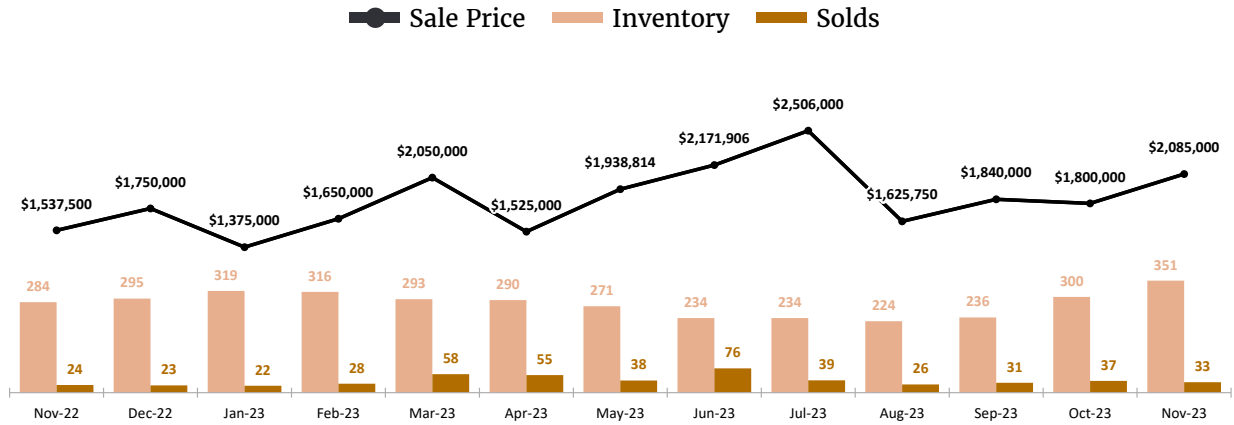
Luxury Benchmark Price¹: **\$850,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$1,475,000	2	2	2	9	22%
1,000 - 1,499	\$1,787,500	2	2	2	66	3%
1,500 - 1,999	\$1,375,000	2	2	11	95	12%
2,000 - 2,499	\$2,125,000	2	3	9	72	13%
2,500 - 2,999	\$2,615,000	2	3	5	41	12%
3,000+	\$2,982,500	3	4	4	68	6%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales 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 REVIEW | NOVEMBER

TOTAL INVENTORY

Nov. 2022 Nov. 2023
284 **351**

VARIANCE: 24%

TOTAL SOLDS

Nov. 2022 Nov. 2023
24 **33**

VARIANCE: 38%

SALES PRICE

Nov. 2022 Nov. 2023
\$1.54m **\$2.09m**

VARIANCE: 36%

SALE PRICE PER SQFT.

Nov. 2022 Nov. 2023
\$744 **\$1,005**

VARIANCE: 35%

SALE TO LIST PRICE RATIO

Nov. 2022 Nov. 2023
93.45% **94.44%**

VARIANCE: 1%

DAYS ON MARKET

Nov. 2022 Nov. 2023
65 **46**

VARIANCE: -29%

PALM BEACH TOWNS MARKET SUMMARY | NOVEMBER 2023

- The Palm Beach Towns attached luxury market is a **Buyer's Market** with a **9% Sales Ratio**.
- Homes sold for a median of **94.44% of list price** in November 2023.
- The most active price band is **\$2,050,000-\$2,549,999**, where the sales ratio is **42%**.
- The median luxury sales price for attached homes is **\$2,085,000**.
- The median days on market for November 2023 was **46** days, down from **65** in November 2022.

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.