

ELLI MAN

REPORT

Q3 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

10.4%

SALES

Closed Sales

11.1%

NEGOTIABILITY

Listing Discount

1.1%

MARKETING TIME

Days on Market

4 days

CONDO

PRICES

Median Sales Price

3.6%

SALES

Closed Sales

13.6%

NEGOTIABILITY

Listing Discount

0.8%

MARKETING TIME

Days on Market

6 days

- Housing price trends for the condo and single-family markets moved higher as luxury showed softer trends
- After stable sales for 3 quarters, the decline in activity was attributable to Hurricane Irma's disruption of closings

JUNO BEACH/TEQUESTA

- Juno Beach price trend indicators were mixed as sales stabilized
- Tequesta sales slipped as price trend indicators were mixed

Jupiter Market Matrix (Single Family)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$669,695	2.5%	\$653,057	2.7%	\$652,335
Average Price Per Sq Ft	\$272	1.5%	\$268	3.0%	\$264
Median Sales Price	\$510,000	6.3%	\$480,000	10.4%	\$462,111
Number of Sales (Closed)	289	-24.9%	385	-11.1%	325
Days on Market (From Last List Date)	68	-1.4%	69	6.3%	64
Listing Discount (From Last List Price)	6.8%		6.5%		5.7%
Listing Inventory (active)	392	-10.3%	437	-12.9%	450
Absorption Rate (mos)	4.1	20.6%	3.4	-2.4%	4.2
Jupiter Market Matrix (Condo)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$305,702	-4.6%	\$320,381	1.9%	\$299,898
Average Price Per Sq Ft	\$203	-6.0%	\$216	1.0%	\$201
Median Sales Price	\$285,000	2.2%	\$279,000	3.6%	\$275,000
Number of Sales (Closed)	203	-32.8%	302	-13.6%	235
Days on Market (From Last List Date)	59	-4.8%	62	11.3%	53
Listing Discount (From Last List Price)	5.2%		4.9%		4.4%
Listing Inventory (active)	257	3.6%	248	71.3%	150
Absorption Rate (mos)	3.8	52.0%	2.5	100.0%	1.9

Jupiter Luxury Market Matrix (Single Family)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$2,196,517	-1.2%	\$2,223,859	-1.9%	\$2,239,697
Average Price Per Sq Ft	\$523	0.4%	\$521	6.5%	\$491
Median Sales Price	\$1,500,000	-11.8%	\$1,700,000	-21.7%	\$1,915,000
Number of Sales (Closed)	29	-25.6%	39	-12.1%	33
Jupiter Luxury Market Matrix (Condo)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$665,000	-15.7%	\$789,241	-0.8%	\$670,628
Average Price Per Sq Ft	\$323	-5.3%	\$341	-3.3%	\$334
Median Sales Price	\$475,000	-35.6%	\$737,375	-5.9%	\$505,000
Number of Sales (Closed)	21	-32.3%	31	-12.5%	24

Juno Beach Market Matrix (Single Family & Condo)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$472,906	-12.4%	\$539,664	-13.8%	\$548,333
Average Price Per Sq Ft	\$278	-12.3%	\$317	-15.8%	\$330
Median Sales Price	\$395,000	-9.5%	\$436,500	9.7%	\$360,000
Number of Sales (Closed)	33	-32.7%	49	0.0%	33

Tequesta Market Matrix (Single Family & Condo)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$415,586	-7.6%	\$449,586	-2.1%	\$424,706
Average Price Per Sq Ft	\$240	-5.1%	\$253	-1.2%	\$243
Median Sales Price	\$315,000	-10.0%	\$350,000	22.0%	\$258,137
Number of Sales (Closed)	89	-25.2%	119	-5.3%	94

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

11.4%

SALES

Closed Sales

13.2%

NEGOTIABILITY

Listing Discount

0.4%

MARKETING TIME

Days on Market

9 days

CONDO

PRICES

Median Sales Price

7.9%

SALES

Closed Sales

21.8%

NEGOTIABILITY

Listing Discount

0.5%

MARKETING TIME

Days on Market

1 day

- This market remained one of the strongest South Florida markets analyzed
- Housing price trends rose market wide as sales slipped due to Hurricane Irma's disruption as some closings were pushed to next quarter

SINGER ISLAND

- Price trend indicators continued to rise as sales declined
- Marketing time declined and negotiability tightened

Palm Beach Gardens Market Matrix (Single Family)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$661,975	-8.9%	\$726,803	14.7%	\$577,384
Average Price Per Sq Ft	\$251	-6.0%	\$267	9.1%	\$230
Median Sales Price	\$479,000	1.9%	\$470,000	11.4%	\$430,000
Number of Sales (Closed)	257	-26.8%	351	-13.2%	296
Days on Market (From Last List Date)	77	-10.5%	86	-10.5%	86
Listing Discount (From Last List Price)	6.7%		7.6%		6.3%
Listing Inventory (active)	671	26.8%	529	N/A	N/A
Absorption Rate (mos)	7.8	73.3%	4.5	N/A	N/A

Palm Beach Gardens Market Matrix (Condo)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$253,448	-4.3%	\$264,834	6.2%	\$238,599
Average Price Per Sq Ft	\$175	1.2%	\$173	8.0%	\$162
Median Sales Price	\$232,000	-1.3%	\$235,000	7.9%	\$214,950
Number of Sales (Closed)	197	-19.9%	246	-21.8%	252
Days on Market (From Last List Date)	55	-11.3%	62	-1.8%	56
Listing Discount (From Last List Price)	3.8%		4.6%		4.3%
Listing Inventory (active)	196	0.5%	195	N/A	N/A
Absorption Rate (mos)	3.0	25.0%	2.4	N/A	N/A

Palm Beach Gardens Luxury Market Matrix (Single Family)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$2,168,733	-12.7%	\$2,483,453	27.0%	\$1,708,049
Average Price Per Sq Ft	\$439	0.2%	\$438	20.9%	\$363
Median Sales Price	\$1,690,690	-14.0%	\$1,967,000	17.5%	\$1,438,850
Number of Sales (Closed)	26	-27.8%	36	-13.3%	30
Palm Beach Gardens Luxury Market Matrix (Condo)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$520,419	-6.0%	\$553,500	4.0%	\$500,414
Average Price Per Sq Ft	\$243	1.3%	\$240	6.1%	\$229
Median Sales Price	\$522,500	24.4%	\$420,000	15.3%	\$453,250
Number of Sales (Closed)	20	-20.0%	25	-23.1%	26

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)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$720,024	6.9%	\$673,676	32.0%	\$545,453
Average Price Per Sq Ft	\$392	2.3%	\$383	19.9%	\$327
Median Sales Price	\$585,000	13.6%	\$515,000	44.4%	\$405,000
Number of Sales (Closed)	37	-26.0%	50	-17.8%	45
Days on Market (From Last List Date)	118	-7.1%	127	-33.3%	177
Listing Discount (From Last List Price)	5.3%		8.4%		7.4%
Listing Inventory (active)	173	10.9%	156	N/A	N/A
Absorption Rate (mos)	14.0	48.9%	9.4	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

©2017 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>