

# So... How's The Market?



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**Live Webcast June 8, 2023**



# SO... HOW'S THE MARKET?

## 5 TAKEAWAYS

**#1 Units are down, but prices remain steady**

### APRIL MARKET

# Snapshot



**PALM BEACH COUNTY**

SALES	AVG. PRICE	D.O.M.	INVENTORY
↓27%	↑3%	↑81%	↑82%
8,531	\$730K	56	8,525

**MARTIN COUNTY**

SALES	AVG. PRICE	D.O.M.	INVENTORY
↓4%	↑10%	↑146%	↑114%
1,252	\$742K	59	1,029

**ST. LUCIE COUNTY**

SALES	AVG. PRICE	D.O.M.	INVENTORY
↓25%	↑2%	↑142%	↑105%
2,421	\$389K	58	2,198

**NORTH PALM BEACH COUNTY**  
(Tequesta, Jupiter, Juno, Palm Beach Gardens, N Palm Beach, Lake Park, Jupiter Inlet Colony)

SALES	AVG. PRICE	D.O.M.	INVENTORY
↓16%	↑3%	↑100%	↑152%
1,304	\$1.1M	54	1,133

**CENTRAL PALM BEACH COUNTY**  
(Singer Island, Riviera Beach, West Palm Beach, Lake Worth, Lantana, Manalapan, Wellington, Royal Palm Beach)

SALES	AVG. PRICE	D.O.M.	INVENTORY
↓28%	↑7%	↑75%	↑100%
3,057	\$555K	56	2,455

**PALM BEACH**

SALES	AVG. PRICE	D.O.M.	INVENTORY
↓22%	↓16%	↑26%	↑32%
106	\$5M	163	470

**SOUTH PALM BEACH COUNTY**  
(Boynton, Delray, Boca Raton, Hypoluxo)

SALES	AVG. PRICE	D.O.M.	INVENTORY
↓27%	↑8%	↑80%	↑129%
3,753	\$661K	54	3,024



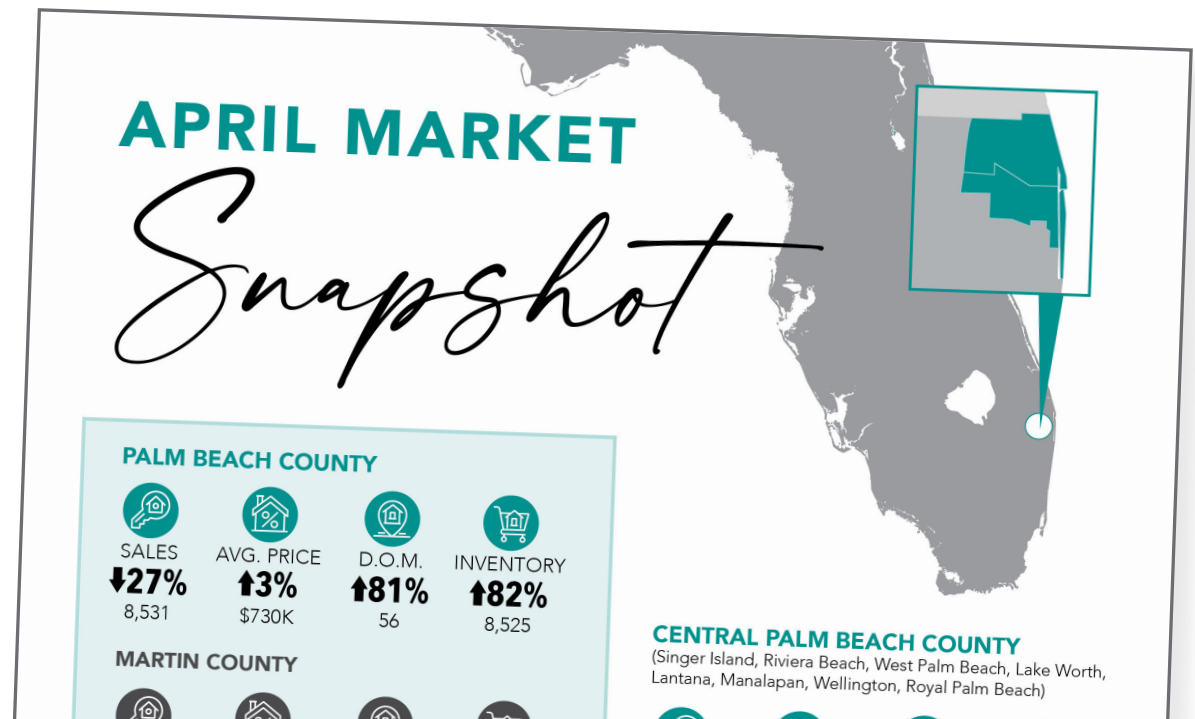
# SO... HOW'S THE MARKET?

## 5 TAKEAWAYS

ILLUSTRATED  
PROPERTIES

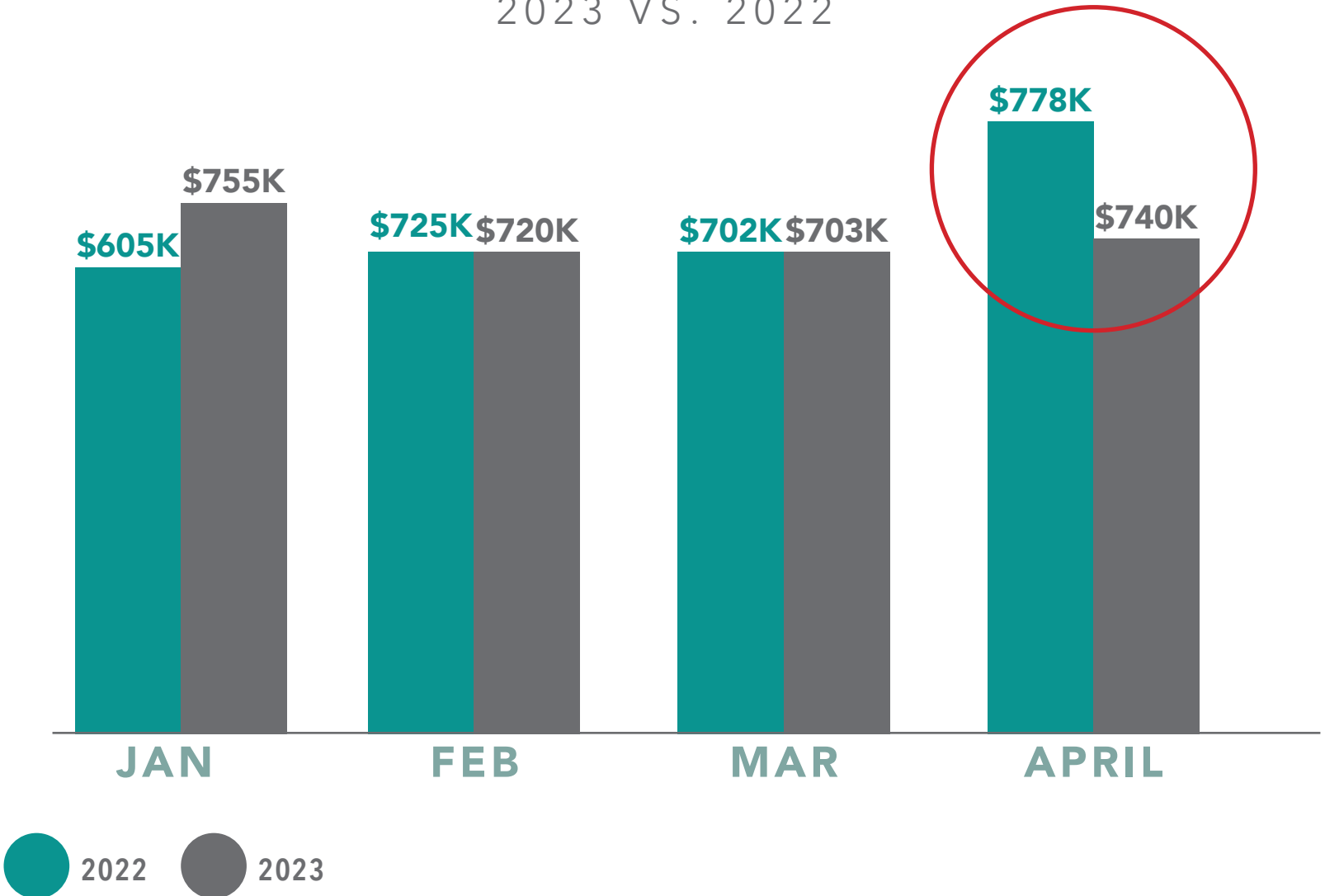
**#1 Units are down, but prices remain steady**

**#2 April represents the first month this year where average sales price declined meaningfully compared to 2022**



# RESIDENTIAL AVERAGE SALES PRICE

PALM BEACH COUNTY  
2023 VS. 2022



2023 MARKET UPDATE



# SO... HOW'S THE MARKET?







5 TAKEAWAYS

- #1 Units are down, but prices remain steady
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- #3 Under \$1M and over \$5M price ranges have been impacted most as compared to 2022. But, they are up significantly compared to 2019 (*"a normal year"*)



# PALM BEACH COUNTY RESIDENTIAL UNITS SOLD













JAN 1<sup>ST</sup> - APRIL 30<sup>TH</sup>

PRICE RANGE	% CHANGE 2022
LESS THAN \$1M	 39%
\$1 - 3M	 13%
\$3 - 5M	 17%
\$1M +	 16%
\$2M +	 23%
\$5M +	 33%



# PALM BEACH COUNTY RESIDENTIAL UNITS SOLD

JAN 1<sup>ST</sup> - APRIL 30<sup>TH</sup>

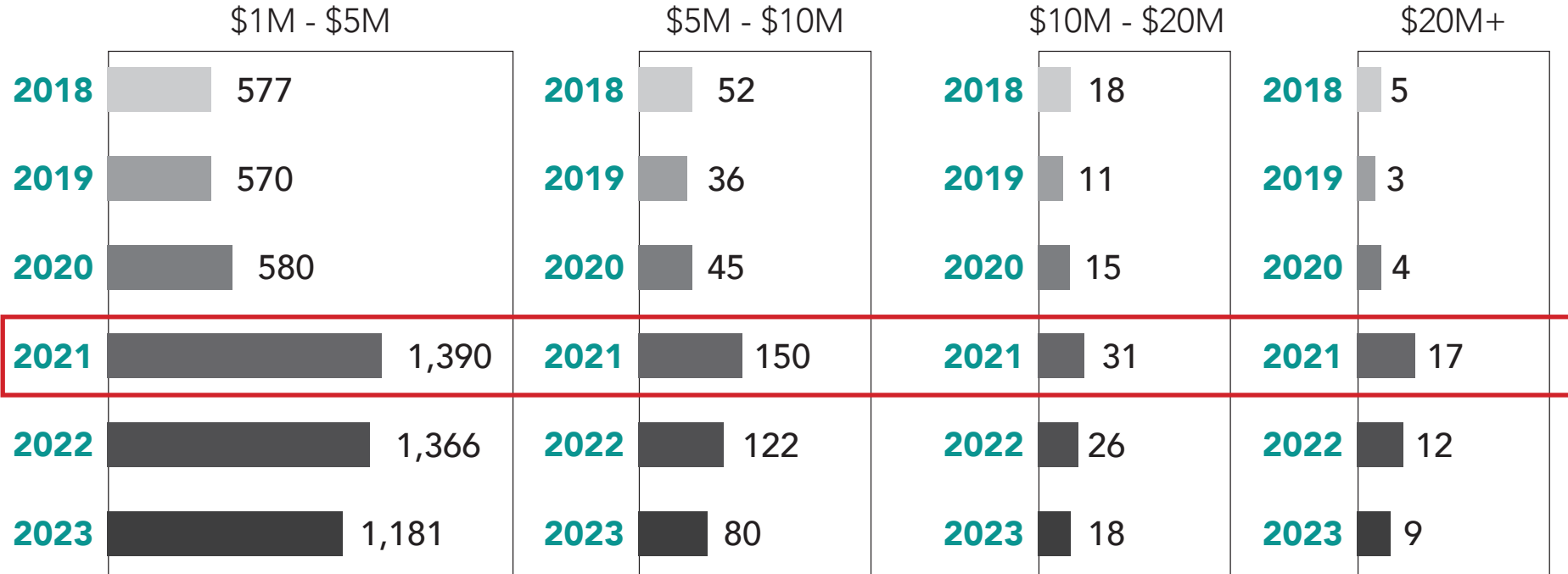
PRICE RANGE	% CHANGE 2022	% CHANGE 2019
LESS THAN \$1M	 39%	 66%
\$1 - 3M	 13%	 118%
\$3 - 5M	 17%	 53%
\$1M +	 16%	 108%
\$2M +	 23%	 87%
\$5M +	 33%	 114%





# LUXURY PRICE RANGE SOLD ANALYSIS

PALM BEACH COUNTY RESIDENTIAL  
JANUARY THRU APRIL





# SO... HOW'S THE MARKET?

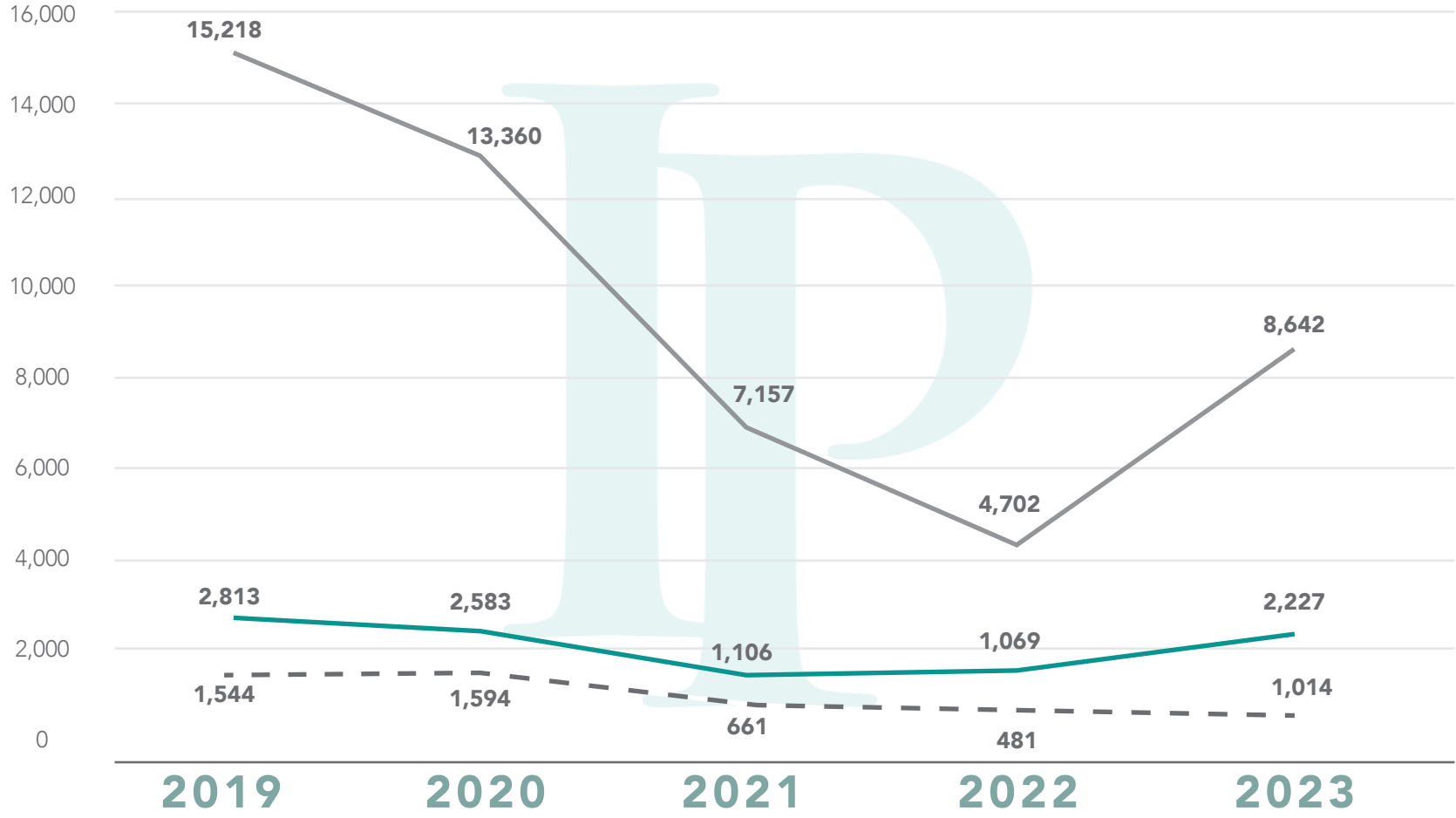
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- #4 Listing inventory is higher than last year, but still depleted**



# ACTIVE RESIDENTIAL LISTINGS

THRU APRIL



● PALM BEACH COUNTY    ● ST LUCIE COUNTY    ● MARTIN COUNTY



2023 MARKET UPDATE

# SO... HOW'S THE MARKET?

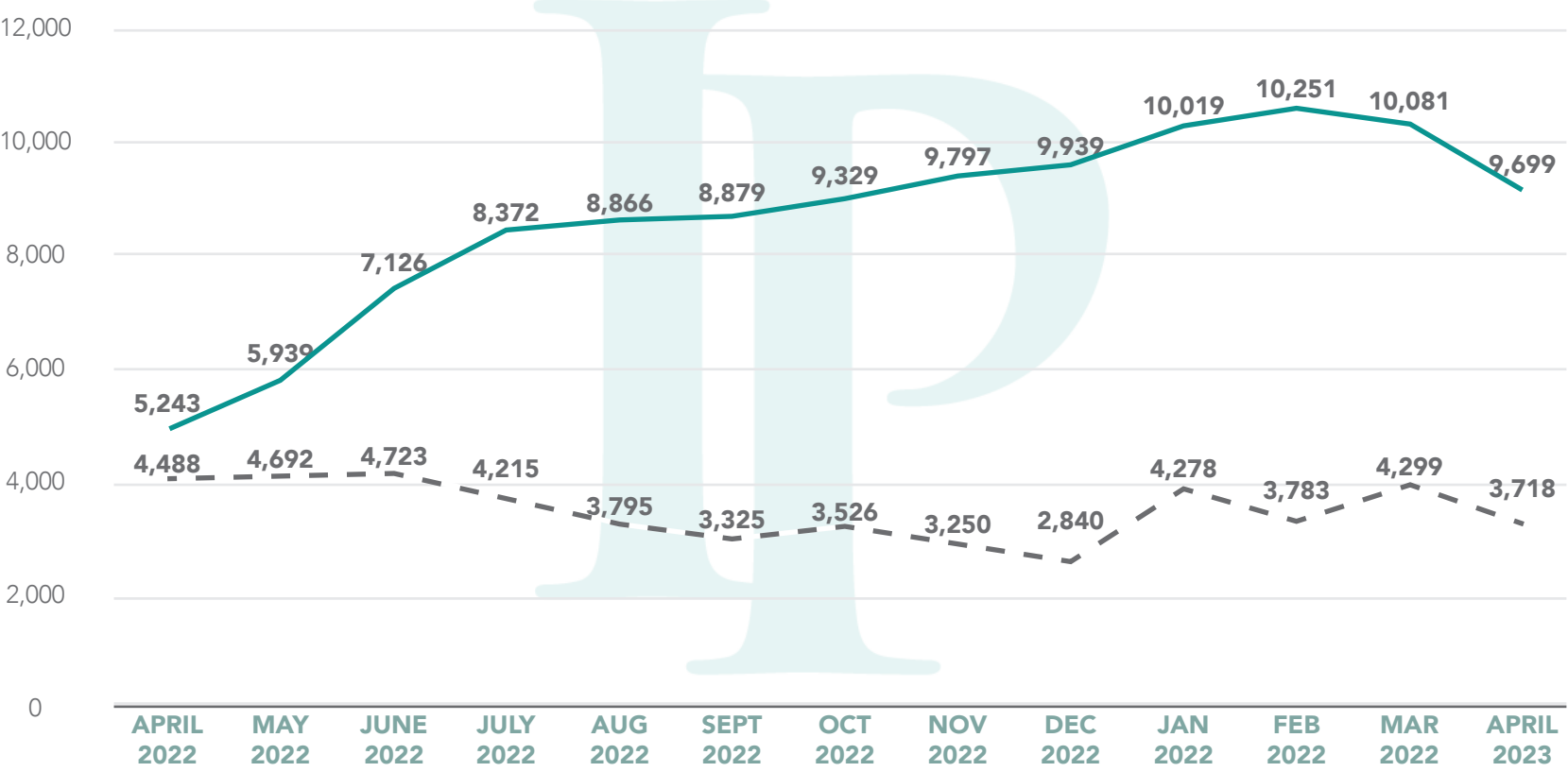
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- #4 Listing inventory is higher than last year, but still depleted**
- #5 Although inventory is rising, it's not a result of new listings coming on the market**



# MORE HOMES AVAILABLE FOR SALE, BUT NOT DUE TO NEW LISTINGS

PALM BEACH COUNTY



 ACTIVE LISTINGS  NEW LISTINGS

2023 MARKET UPDATE



# WHAT ARE THE KEYS TO WINNING IN THIS MARKET?

- #1 Focus on listings and then maintain them!**
- #2 Be aggressive about finding creative solutions for your client**
  - Hometown Heroes
  - Insurance
  - Down Payment Assistance
  - Rate Buy-Downs
- #3 Protect your commission by communicating your value!**
- #4 Leverage the resources Illustrated offers!**



# IPRE MARKETING DEPARTMENT

INNOVATIVE DESIGN • UNLIMITED CREATIVITY



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**BRITTANY WILLIAMS**  
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Contact marketing to discuss how to best plan and prepare for 2023 to maximize your prospecting in the new year!

