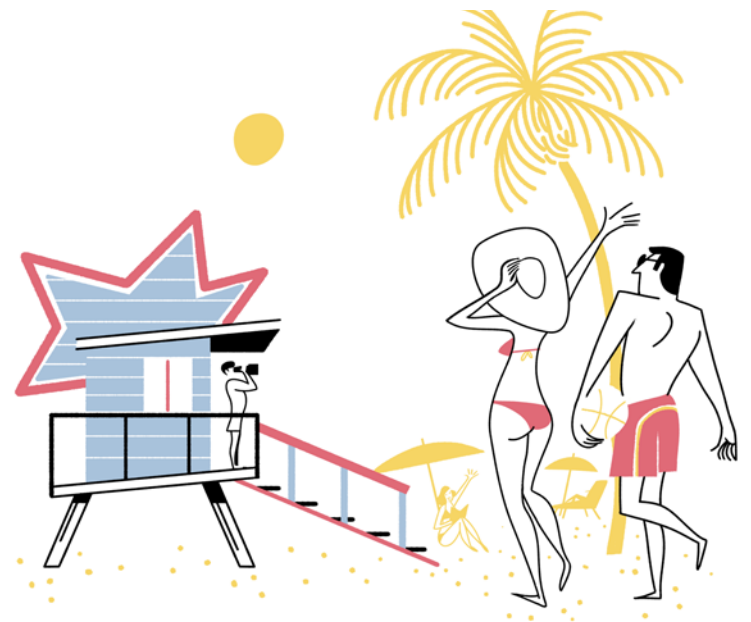


corcoran

The Corcoran Report

1Q | 2025 | COASTAL PALM BEACHES & BARRIER ISLANDS



Neighborhoods

Jupiter Island to Singer Island

SINGLE FAMILY AVG PRICE	CONDO AVG PRICE	SALES	INVENTORY
\$4.6M	\$1.1M	156	709
+100%	+17%	-28%	+32%

Town of Palm Beach

SINGLE FAMILY AVG PRICE	CONDO AVG PRICE	SALES	INVENTORY
\$16.7M	\$2.3M	101	493
+7%	+29%	+4%	+25%

West Palm Beach to Lake Worth Beach

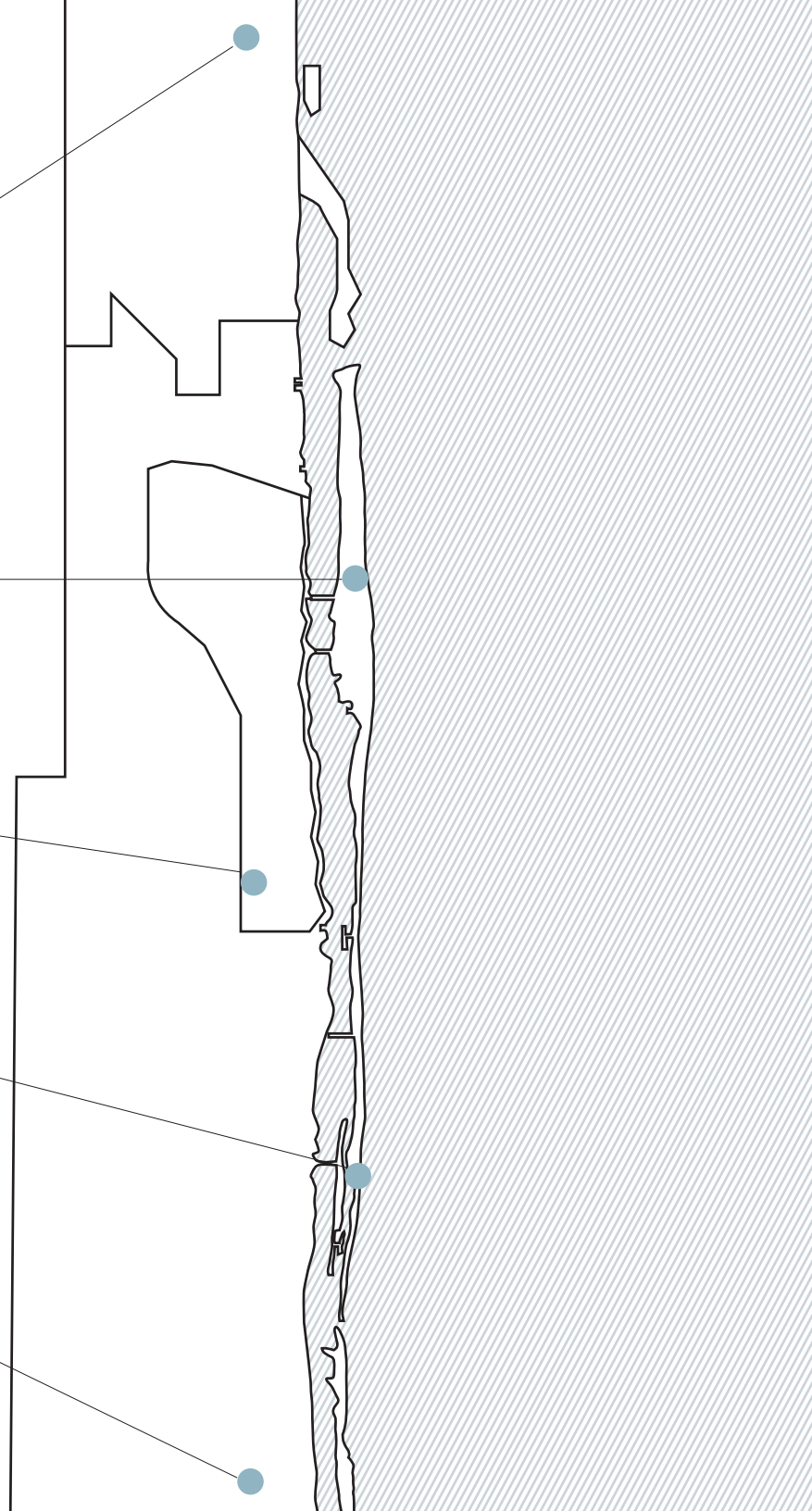
SINGLE FAMILY AVG PRICE	CONDO AVG PRICE	SALES	INVENTORY
\$1.4M	\$1.3M	217	744
-3%	+47%	-8%	+13%

Hypoluxo Island to Highland Beach

SINGLE FAMILY AVG PRICE	CONDO AVG PRICE	SALES	INVENTORY
\$7.6M	\$1.1M	87	367
+15%	-12%	-24%	+27%

Delray Beach

SINGLE FAMILY AVG PRICE	CONDO AVG PRICE	SALES	INVENTORY
\$2.6M	\$554K	87	288
0%	+18%	-13%	+28%





1260 N Lake Way | \$64.5M | Web# 90585789

Town of Palm Beach

- In First Quarter 2025, closed sales were mixed by product type. Condo/co-op sales in the Town of Palm Beach displayed a 10% annual decline, while single-family home sales rose 68% year-over-year, with thirteen additional closed versus 2024. Single-family closings have now increased annually for three consecutive quarters and hit their highest first quarter level since 2022.

- Median and average price for condo/co-ops reached new record highs this quarter, surpassing the previous records set in Second Quarter 2023. This quarter, median price rose 7% year-over-year to \$1.4M, while average price increased 29% to \$2.3M. These annual gains in pricing metrics were driven by the highest market share of closings over \$5M on record.

- For single-family homes, median price increased 11% year-over-year due to a tripling of sales over \$15M. Average sale price rose 7% year-over-year to \$16.7M. The highest priced transaction this quarter was an off-market waterfront sale for \$73M.

- Inventory continues to rise in the Town of Palm Beach. Both property types displayed year-over-year gains with condo/co-op inventory increasing 30% to 388 residences and single-family inventory increasing 9% to 105 available homes.

Single Family

Sales

32

+68% YEAR OVER YEAR

Average Sales Price

\$16.7M

+7% YEAR OVER YEAR

Median Sales Price

\$13.9M

+11% YEAR OVER YEAR

Inventory

105

+9% YEAR OVER YEAR

Condo/Co-op

Sales

69

-10% YEAR OVER YEAR

Average Sales Price

\$2.3M

+29% YEAR OVER YEAR

Median Sales Price

\$1.4M

+7% YEAR OVER YEAR

Inventory

388

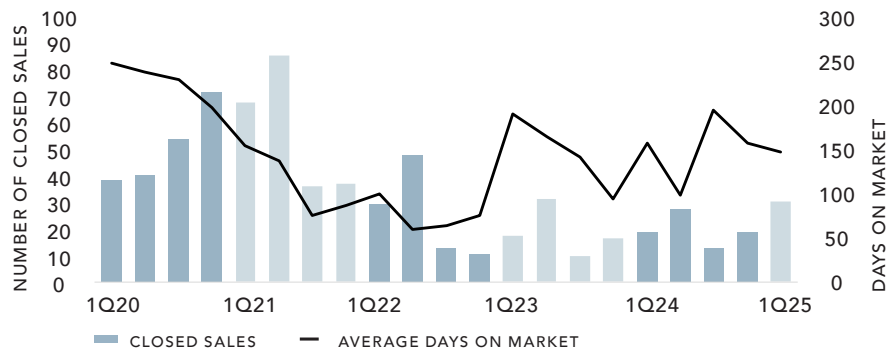
+30% YEAR OVER YEAR

Town of Palm Beach by Product Type

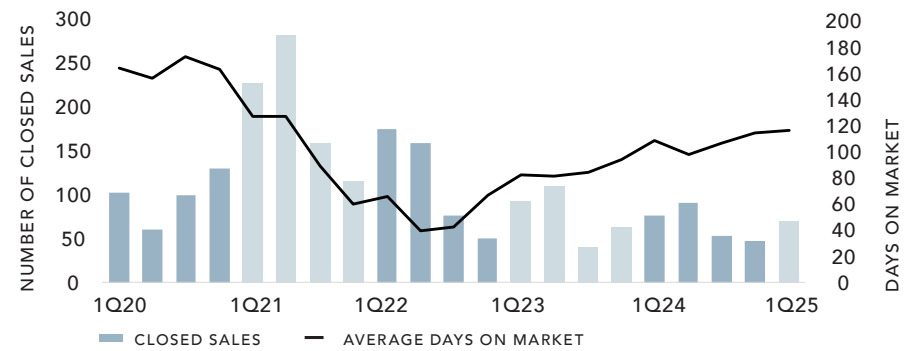
SINGLE FAMILY	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	32	19	+68%	19	+68%
SALES VOLUME	\$533M	\$304M	+75%	\$296M	+80%
DAYS ON MARKET	150	160	-6%	160	-7%
MEDIAN PRICE	\$13.9M	\$10.5M	+32%	\$12.5M	+11%
AVERAGE PRICE	\$16.7M	\$16M	+4%	\$15.6M	+7%
INVENTORY	105	90	+17%	96	+9%

CONDO/CO-OP	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	69	47	+47%	77	-10%
SALES VOLUME	\$160M	\$86M	+86%	\$137M	+17%
DAYS ON MARKET	117	115	+2%	109	+7%
MEDIAN PRICE	\$1.4M	\$1.2M	+16%	\$1.3M	+7%
AVERAGE PRICE	\$2.3M	\$1.8M	+27%	\$1.8M	+29%
INVENTORY	388	310	+25%	299	+30%

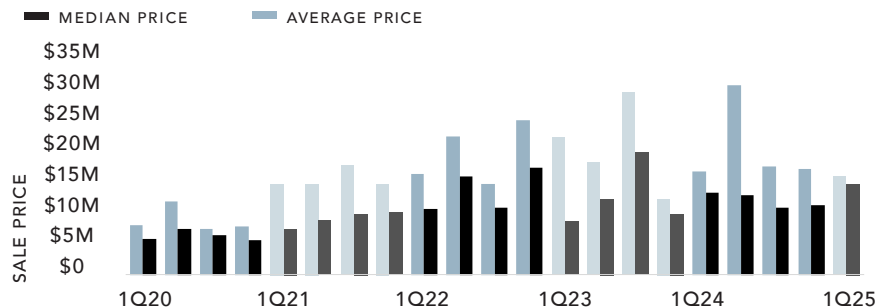
Single Family Closed Sales



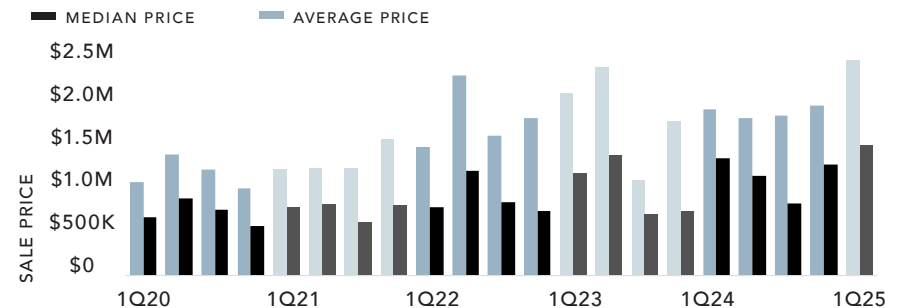
Condo/Co-Op Closed Sales



Single Family Median and Average Price



Condo/Co-Op Median and Average Price



Town of Palm Beach by Neighborhood

Single Family by Neighborhood

NORTH END	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	12	9	+33%	5	+140%
SALES VOLUME	\$190M	\$173M	+10%	\$121M	+57%
DAYS ON MARKET	145	62	+135%	207	-30%
MEDIAN PRICE	\$12.8M	\$6.7M	+90%	\$13.5M	-6%
AVERAGE PRICE	\$15.9M	\$19.3M	-18%	\$24.1M	-34%
INVENTORY	53	44	+20%	37	+43%

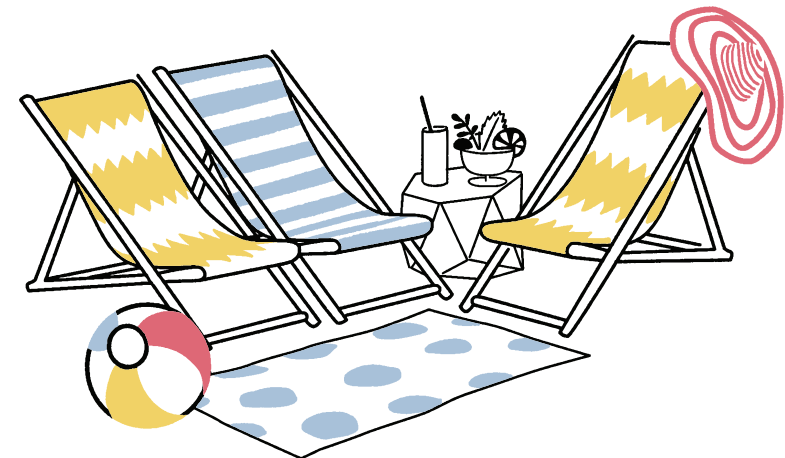
IN TOWN	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	12	9	+33%	10	+20%
SALES VOLUME	\$128M	\$116M	+10%	\$107M	+20%
DAYS ON MARKET	87	135	-35%	138	-37%
MEDIAN PRICE	\$11.6M	\$7.9M	+48%	\$11.6M	0%
AVERAGE PRICE	\$10.7M	\$12.9M	-17%	\$10.7M	0%
INVENTORY	34	26	+31%	31	+10%

ESTATE SECTION	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	8	1	+700%	4	+100%
SALES VOLUME	\$214M	\$14M	+1397%	\$68M	+215%
DAYS ON MARKET	231	1,016	-77%	158	+46%
MEDIAN PRICE	\$13.0M	\$14.3M	-9%	\$17.2M	-24%
AVERAGE PRICE	\$26.8M	\$14.3M	+87%	\$17.1M	+57%
INVENTORY	18	20	-10%	28	-36%

Condo/Co-Op by Neighborhood

IN TOWN	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	24	14	+71%	23	+4%
SALES VOLUME	\$103M	\$53M	+93%	\$77M	+33%
DAYS ON MARKET	134	138	-3%	123	+9%
MEDIAN PRICE	\$3.3M	\$2.2M	+48%	\$3.1M	+5%
AVERAGE PRICE	\$4.3M	\$3.8M	+13%	\$3.4M	+26%
INVENTORY	102	76	+34%	73	+40%

SOUTH END	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	45	33	+36%	54	-17%
SALES VOLUME	\$57M	\$33M	+74%	\$60M	-4%
DAYS ON MARKET	108	110	-2%	103	+5%
MEDIAN PRICE	\$812K	\$595K	+36%	\$724K	+12%
AVERAGE PRICE	\$1.3M	\$995K	+28%	\$1.1M	+16%
INVENTORY	286	234	+22%	226	+27%





11701 Lake Shore Place | \$5.95M | Web# 91940279

Jupiter Island to Singer Island

- In the Jupiter Island to Singer Island submarket, single-family home sales fell 29% annually, and condo/co-op sales declined 28% year-over-year. This quarter had the first annual decline in single-family home sales in two years. Condo/co-op sales have now declined by double-digits annually for two consecutive quarters, which last occurred in 2023.

- Condo/co-op average price rose 17% year-over-year to \$1.1M. Driving the annual increase was a tripling of the number of sales over \$4M versus a year ago. In addition, there was a greater number of high-end sales located at waterfront properties this quarter, such as The Ritz-Carlton Residences Singer Island, compared to 2024.

- Single-family median price increased 11% year-over-year to \$1.3M, due to an increase in the market share of closings over \$3M versus First Quarter 2024. Average sale price doubled annually to \$4.6M, a new record high, due to a quadrupling of luxury transactions priced over \$10M this quarter versus a year ago.

- Jupiter Island to Singer Island inventory experienced double-digit annual increases for both product types for the fifth consecutive quarter. Condo/co-op inventory jumped 32% annually to 564 listed residences and single-family inventory increased 18% year-over-year to 145 available residences as of the end of March.

Single Family

Sales

48

-29% YEAR OVER YEAR

Average Sales Price

\$4.6M

+100% YEAR OVER YEAR

Median Sales Price

\$1.3M

+11% YEAR OVER YEAR

Inventory

145

+18% YEAR OVER YEAR

Condo/Co-op

Sales

108

-28% YEAR OVER YEAR

Average Sales Price

\$1.1M

+17% YEAR OVER YEAR

Median Sales Price

\$683K

-2% YEAR OVER YEAR

Inventory

564

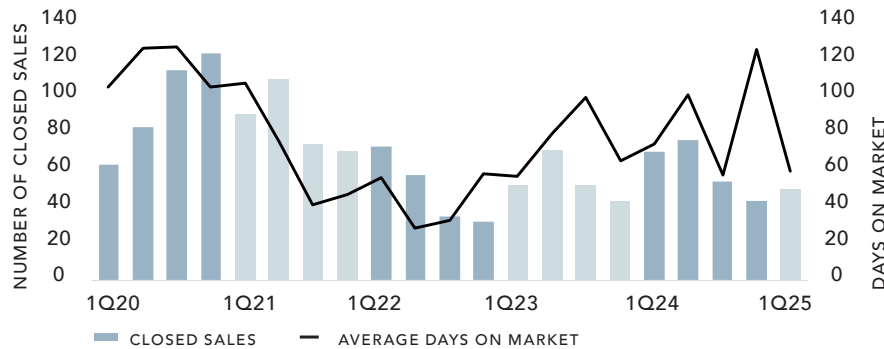
+36% YEAR OVER YEAR

Jupiter Island to Singer Island by Product Type

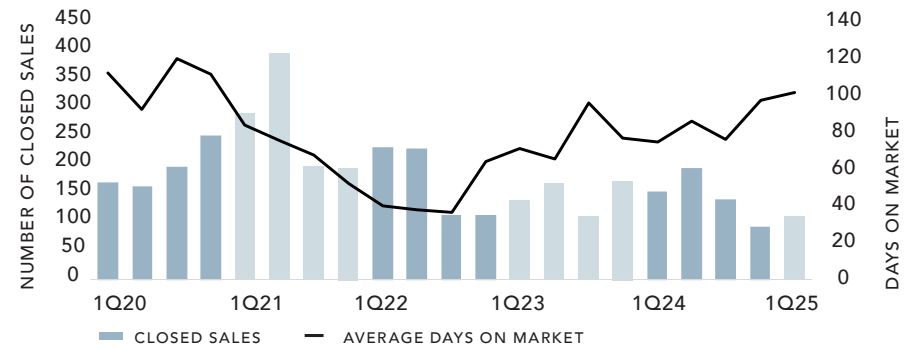
SINGLE FAMILY	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	48	42	+14%	68	-29%
SALES VOLUME	\$221M	\$131M	+68%	\$153M	+44%
DAYS ON MARKET	58	122	-53%	72	-20%
MEDIAN PRICE	\$1.3M	\$1.3M	+6%	\$1.2M	+11%
AVERAGE PRICE	\$4.6M	\$3.1M	+47%	\$2.3M	+100%
INVENTORY	145	115	+26%	123	+18%

CONDO/CO-OP	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	108	90	+20%	150	-28%
SALES VOLUME	\$121M	\$102M	+19%	\$143M	-15%
DAYS ON MARKET	99	94	+4%	73	+35%
MEDIAN PRICE	\$683K	\$1.1M	-37%	\$695K	-2%
AVERAGE PRICE	\$1.1M	\$1.1M	-1%	\$956K	+17%
INVENTORY	564	436	+29%	414	+36%

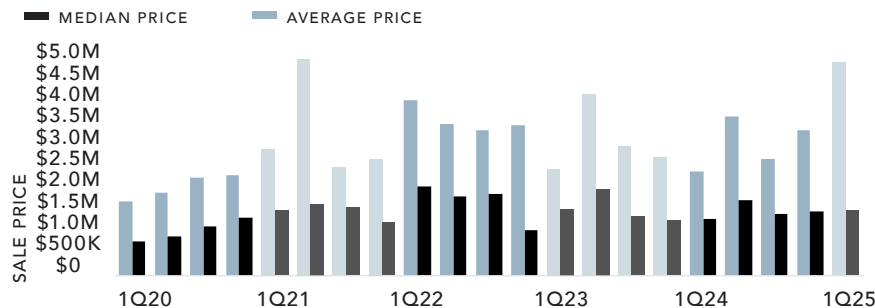
Single Family Closed Sales



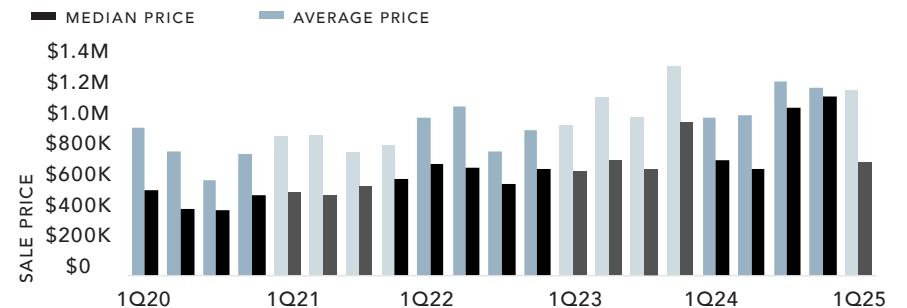
Condo/Co-Op Closed Sales



Single Family Median and Average Price



Condo/Co-Op Median and Average Price





2411 Aravale Road | \$4.95M | Web# 93329337

West Palm Beach to Lake Worth Beach

- In the area from West Palm Beach to Lake Worth, closings declined for single-family homes more than condo/co-ops. Single-family sales fell 13% year-over-year, while there was just one fewer condo/co-op closing year-over-year.

- This quarter, pricing trends diverged between product types. Single-family homes experienced a double-digit year-over-year increase in median price, reaching a new record high of \$825K. The annual increase was due to a 7% decline in the market share of closings priced under \$1M and simultaneously an uptick in the market share of high-priced closings over \$2M versus a year ago.

- Condo/co-ops experienced double-digit increases for both price metrics with average price jumping 47% year-over-year due to a 10% increase in the market share of closings above \$1M. In addition, luxury sales at newly built waterfront condominiums such as The Bristol and La Clara helped fuel the annual increase.

- As of the end of March, single-family inventory rose 20% year-over-year and condo/co-op inventory rose 6% annually. Listed inventory has increased year-over-year every quarter since 2022.

Single Family

Sales

126

-13% YEAR OVER YEAR

Average Sales Price

\$1.4M

-3% YEAR OVER YEAR

Median Sales Price

\$825K

+17% YEAR OVER YEAR

Inventory

369

+20% YEAR OVER YEAR

Condo/Co-op

Sales

91

-1% YEAR OVER YEAR

Average Sales Price

\$1.3M

+47% YEAR OVER YEAR

Median Sales Price

\$575K

+17% YEAR OVER YEAR

Inventory

375

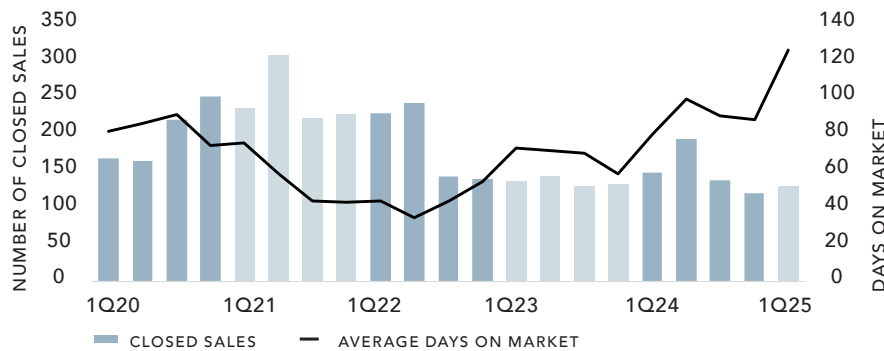
+6% YEAR OVER YEAR

West Palm Beach to Lake Worth Beach by Product Type

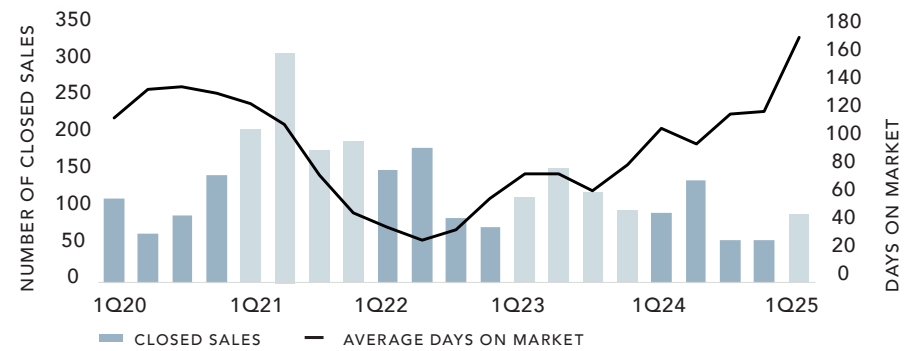
SINGLE FAMILY	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	126	116	+9%	144	-13%
SALES VOLUME	\$171M	\$106M	+61%	\$197M	-13%
DAYS ON MARKET	123	86	+43%	78	+57%
MEDIAN PRICE	\$825K	\$610K	+35%	\$705K	+17%
AVERAGE PRICE	\$1.4M	\$915K	+48%	\$1.4M	-3%
INVENTORY	369	346	+7%	308	+20%

CONDO/CO-OP	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	91	56	+63%	92	-1%
SALES VOLUME	\$114M	\$49M	+131%	\$78M	+46%
DAYS ON MARKET	166	116	+43%	104	+59%
MEDIAN PRICE	\$575K	\$487K	+18%	\$490K	+17%
AVERAGE PRICE	\$1.3M	\$881K	+42%	\$852K	+47%
INVENTORY	375	356	+5%	353	+6%

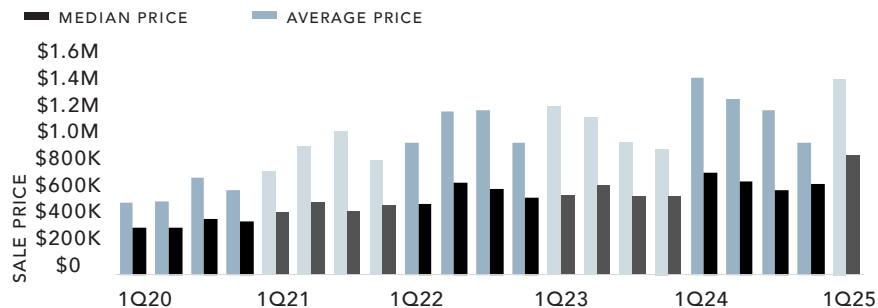
Single Family Closed Sales



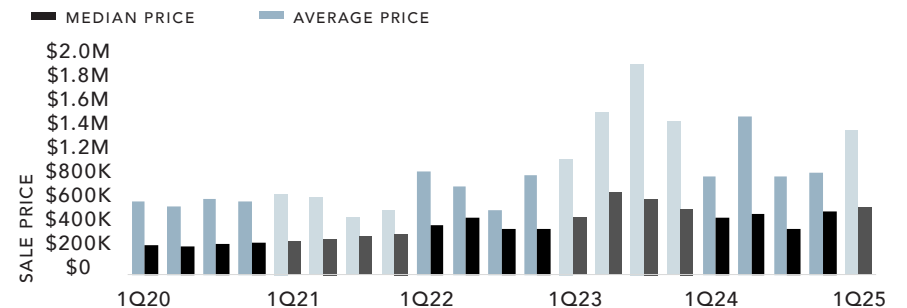
Condo/Co-Op Closed Sales



Single Family Median and Average Price



Condo/Co-Op Median and Average Price





1160 S Ocean Boulevard | \$87M | Web# 92997331

Hypoluxo Island to Highland Beach

- In the region spanning from Hypoluxo Island to Highland Beach, both product types saw notable double-digit annual declines in sales. Single-family sales fell 29% and condo/co-op sales fell by 22% compared to First Quarter 2024.

- Median price for single-family homes rose 3% and average price increased 15% year-over-year. The annual gains in pricing were fueled by a 10% year-over-year increase in the market share of closings over \$5M. In addition, pricing metrics this quarter included a waterfront sale for nearly \$50M, located at 1400 S Ocean Boulevard.

- Condo/co-op pricing metrics were mixed in First Quarter 2025 with median price increasing 36% annually to a record-high of \$1.1M. The annual gain in median price was a result of a 17% increase in the market share of sales over \$1M this quarter compared to last year.

- As of the end of the quarter, condo/co-op listed inventory increased 37% year-over-year to 277 available residences with more than 60% priced under \$1M. Single-family inventory rose minimally by 3% year-over-year.

Single Family

Sales

22

-29% YEAR OVER YEAR

Average Sales Price

\$7.6M

+15% YEAR OVER YEAR

Median Sales Price

\$3.5M

+3% YEAR OVER YEAR

Inventory

90

+3% YEAR OVER YEAR

Condo/Co-op

Sales

65

-22% YEAR OVER YEAR

Average Sales Price

\$1.1M

-12% YEAR OVER YEAR

Median Sales Price

\$1.1M

+36% YEAR OVER YEAR

Inventory

277

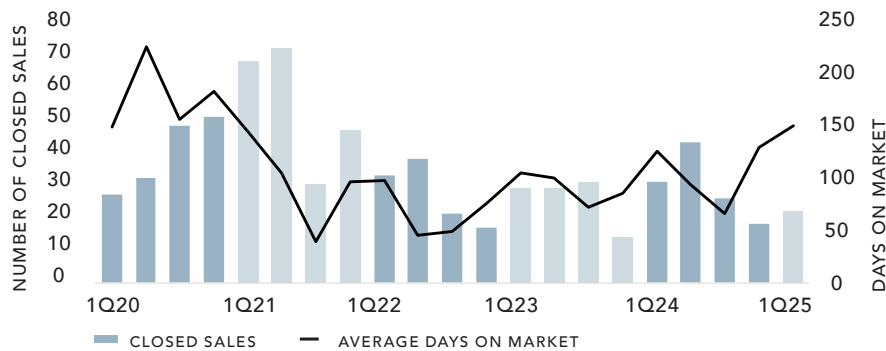
+37% YEAR OVER YEAR

Hypoluxo Island to Highland Beach by Product Type

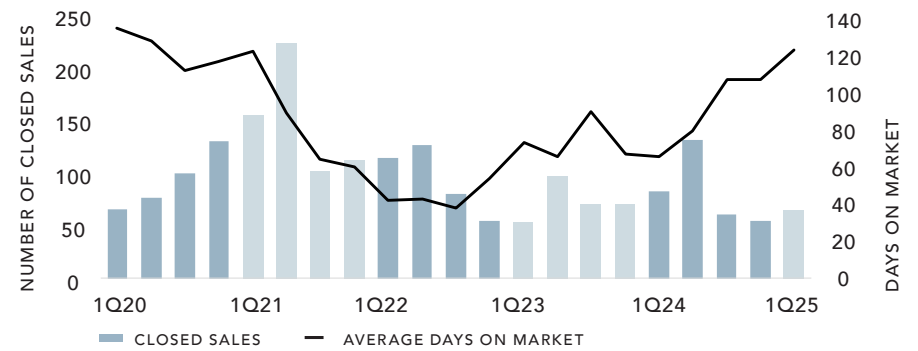
SINGLE FAMILY	1Q25	4Q24	%CHG(QTR)	1Q25	%CHG(YR)
CLOSED SALES	22	18	+22%	31	-29%
SALES VOLUME	\$168M	\$128M	+31%	\$205M	-18%
DAYS ON MARKET	150	130	+15%	126	+19%
MEDIAN PRICE	\$3.5M	\$2.1M	+70%	\$3.4M	+3%
AVERAGE PRICE	\$7.6M	\$7.1M	+7%	\$6.6M	+15%
INVENTORY	90	82	+10%	87	+3%

CONDO/CO-OP	1Q25	4Q24	%CHG(QTR)	1Q25	%CHG(YR)
CLOSED SALES	65	55	+18%	83	-22%
SALES VOLUME	\$74M	\$67M	+10%	\$106M	-30%
DAYS ON MARKET	121	106	+14%	65	+87%
MEDIAN PRICE	\$1.1M	\$820K	+34%	\$810K	+36%
AVERAGE PRICE	\$1.1M	\$1.2M	-7%	\$1.3M	-12%
INVENTORY	277	232	+19%	202	+37%

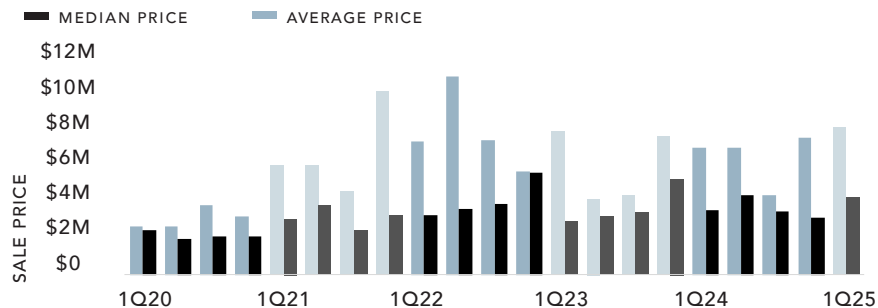
Single Family Closed Sales



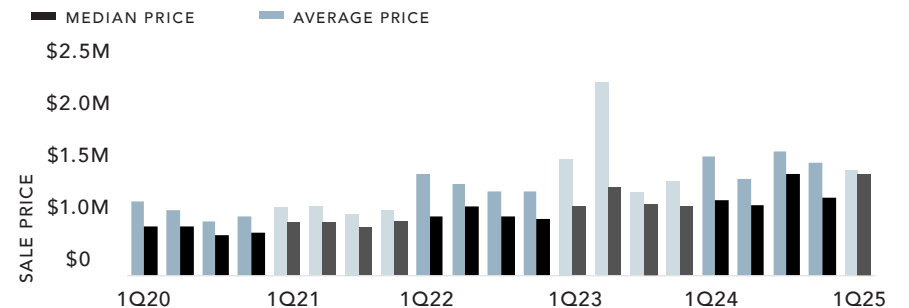
Condo/Co-Op Closed Sales



Single Family Median and Average Price



Condo/Co-Op Median and Average Price





1041 Lewis Cove | \$7.499M | Web# 94314032

Delray Beach

- Delray Beach single-family home sales experienced a slight 3% year-over-year decline (two fewer closings). However, condo/co-op sales fell 30% year-over-year.

- Average price for single-family homes remained level year-over-year. However, median price experienced a 3% annual decline, attributed to a higher market share of single-family closings under \$2M compared to First Quarter 2024.

- Condo/co-op pricing metrics increased by double-digits annually. The annual gains were due to a doubling of the number of closings over \$750K compared to last year.

- Condo/co-op inventory increased 24% year-over-year to 82 available residences. Single-family inventory grew by 30% annually to 206 active listings at the end of March. Single-family listed inventory has exceeded one hundred homes for four consecutive quarters.

Single Family

Sales

61

-3% YEAR OVER YEAR

Average Sales Price

\$2.6M

0% YEAR OVER YEAR

Median Sales Price

\$1.9M

-3% YEAR OVER YEAR

Inventory

206

+30% YEAR OVER YEAR

Condo/Co-op

Sales

26

-30% YEAR OVER YEAR

Average Sales Price

\$554K

+18% YEAR OVER YEAR

Median Sales Price

\$454K

+26% YEAR OVER YEAR

Inventory

82

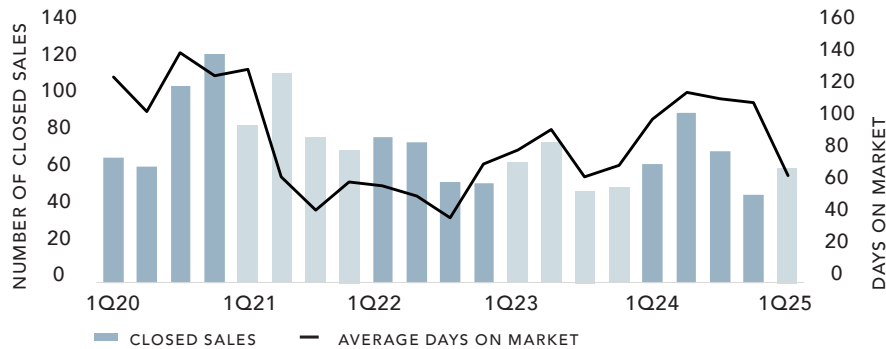
+24% YEAR OVER YEAR

Delray Beach by Product Type

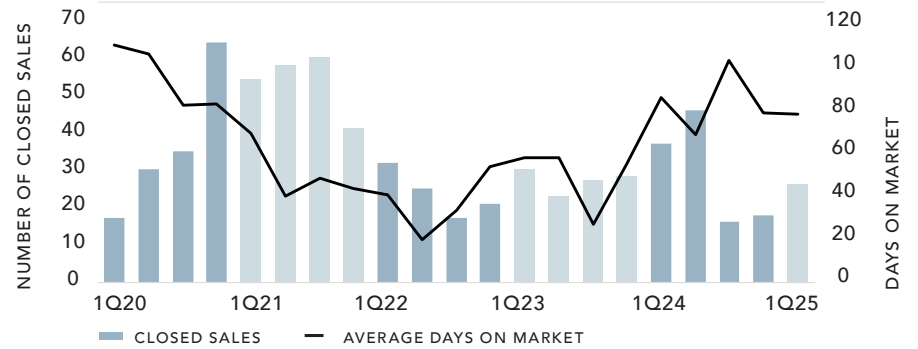
SINGLE FAMILY	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	61	47	+30%	63	-3%
SALES VOLUME	\$158M	\$100M	+59%	\$163M	-3%
DAYS ON MARKET	66	110	-40%	100	-34%
MEDIAN PRICE	\$1.9M	\$1.1M	+76%	\$1.9M	-3%
AVERAGE PRICE	\$2.6M	\$2.1M	+22%	\$2.6M	0%
INVENTORY	206	159	+30%	159	+30%

CONDO/CO-OP	1Q25	4Q24	%CHG(QTR)	1Q24	%CHG(YR)
CLOSED SALES	26	18	+44%	37	-30%
SALES VOLUME	\$14M	\$6M	+134%	\$17M	-15%
DAYS ON MARKET	77	77	-1%	85	-10%
MEDIAN PRICE	\$454K	\$320K	+42%	\$360K	+26%
AVERAGE PRICE	\$554K	\$341K	+62%	\$468K	+18%
INVENTORY	82	69	+19%	66	+24%

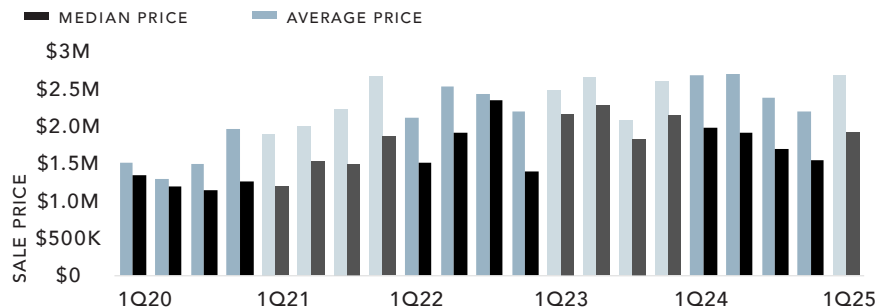
Single Family Closed Sales



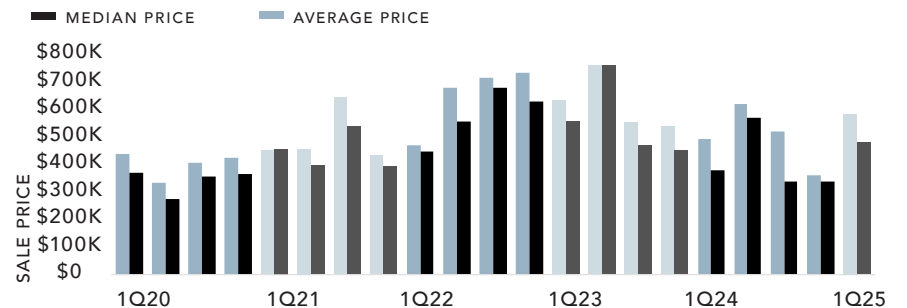
Condo/Co-Op Closed Sales



Single Family Median and Average Price



Condo/Co-Op Median and Average Price



Townhouse

- Townhouse sales across all submarkets declined 29% year-over-year to the lowest first quarter level since 2018.
- Despite fewer sales, closed sales volume increased 23% year-over-year due to an increase in sales over \$5M versus a year ago. In addition, this quarter saw two townhouse closings for over \$14M, both located in The Town of Palm Beach.
- Average days on market increased by over a month versus First Quarter 2024. The average marketing timeline rose due to a greater number of sales this quarter that were listed for over 100 days compared to last year.
- Median sale price jumped 68% annually to a record high and average price increased 75% year-over-year. The spike in pricing metrics this quarter was driven by sales commanding over \$5M. This quarter there were four transactions over \$5M compared to zero such sales a year ago.
- At the end of the quarter, prospective townhouse buyers had a selection of 214 homes available, up 35% from a year ago and 15% from last quarter

● CHANGE (QUARTER)
● % CHANGE (YEAR-OVER-YEAR)

TOWNHOUSE ALL AREAS

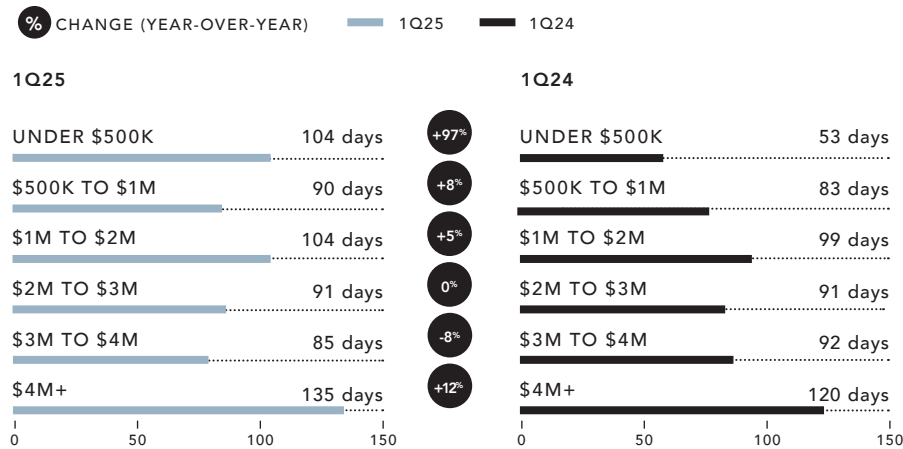
1Q25	4Q24	1Q24
55	39	78
CLOSED SALES		
\$115M	\$53M	\$94M
CLOSED SALES VOLUME		
94	91	58
AVERAGE DAYS ON MARKET		
\$1.2M	\$780K	\$715K
MEDIAN PRICE		
\$2.1M	\$1.4M	\$1.2M
AVERAGE PRICE		
214	186	158
INVENTORY		

Coastal Palm Beaches & Barrier Islands All Areas

Single Family Days on Market and Market Share

- Single-family average days on market increased annually for most price ranges. The \$3M to \$4M price range displayed the only annual decline, averaging 85 days this quarter—a decrease of one week compared to last year.
- The market share of single-family closings over \$4M rose 5% year-over-year and 15% versus First Quarter 2020.

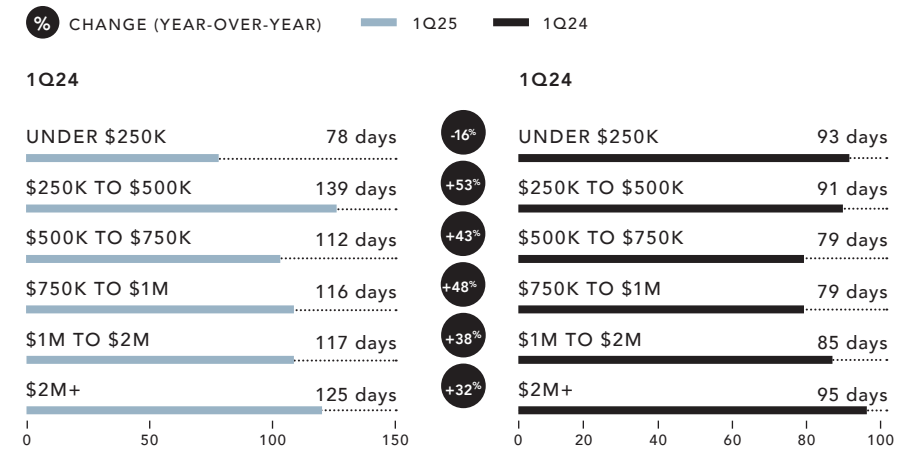
Days on Market by Price Range



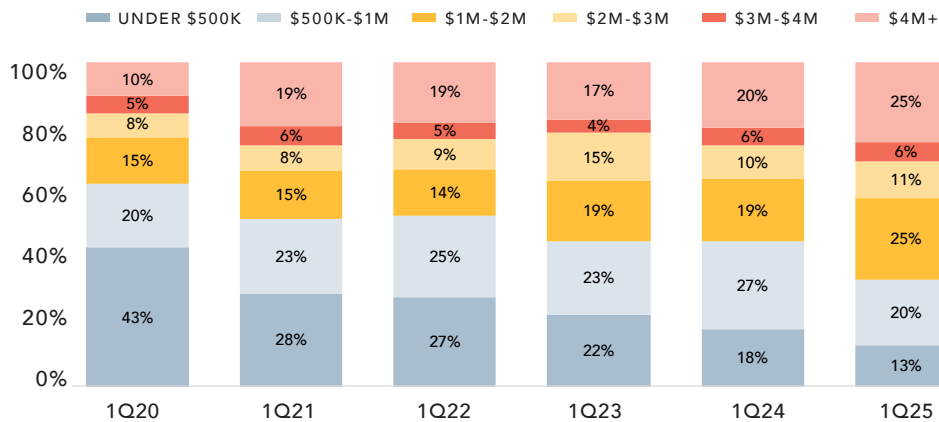
Condo/Co-op Days on Market and Market Share

- Days on market experienced double-digit annual gains for all price ranges except for under \$250K which fell by 16% annually.
- The market share of condo/co-op sales priced between \$1M and \$2M rose 6% versus First Quarter 2024 and 14% versus First Quarter 2020.

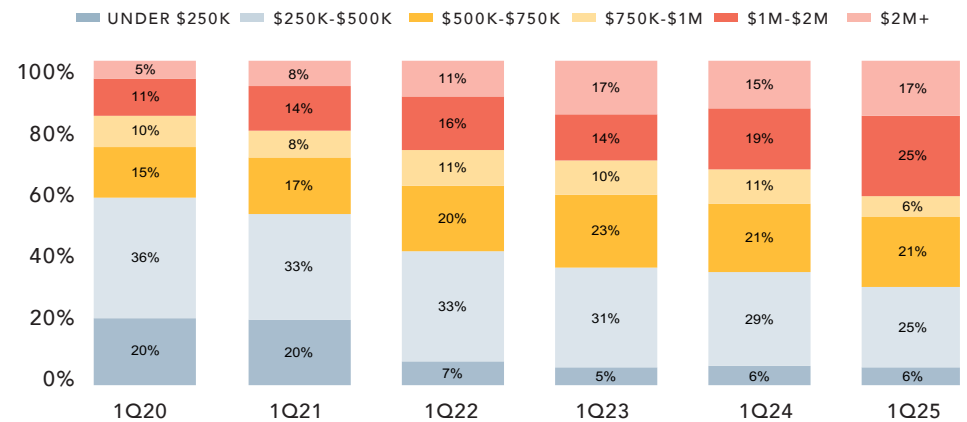
Days on Market by Price Range



Market Share by Price Range



Market Share by Price Range



Methodology

Figures are based on closings reported in the Palm Beach PBB and Beaches Multiple Listing Services, in addition to sales recorded by the Palm Beach County Property Appraiser's office within the Town of Palm Beach at the time the report is prepared.

Median Price is the middle or midpoint price where half of sales fall below and half fall above this number.

Days on Market averages how long a unit takes to sell and is calculated by subtracting contract date from list date. Units on the market longer than three years and shorter than one day are considered outliers and removed from the data to prevent significant skewing.

Inventory is a count of all currently listed units in each neighborhood and is measured at the end of each quarter.

West Palm Beach to Lake Worth section includes areas spanning from the Intracoastal Waterway to Interstate 95.

Delray Beach section includes areas spanning from the Intracoastal Waterway to Interstate 95.

MLS Area Codes used in the report:

Palm Beach - 5001, 5002, 5003, 5004

Jupiter to Singer Island - 5030, 5080, 5220, 5240, 5250

Hypoluxo Island to Highland - 4110, 4120, 4130, 4140, 4150, 4200

West Palm Beach to Lake Worth Beach - 5420, 5440, 5600, 5430, 5610

Delray Beach - 4360, 4220, 4460, 4230, 4180

Townhouse – All Areas listed above

The following members of The Corcoran Group made significant contributions to this report:

Brandon Norris | Nicholas Daniel | Jordan C. Glaubinger |
Ryan Schleis

The Corcoran Group is a licensed real estate broker located at
400 Royal Palm Way, Ste 110, Palm Beach, FL 33480.