

LUXURY REPORT
2023 | YEAR END

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PROPERTIES

\$10.1B
REAL ESTATE
SERVICES

\$8.3B
TOTAL SALES
VOLUME

\$3.4B
CLOSED
LUXURY SALES

\$554M
COMMERCIAL
SALES

20,000+
TOTAL
TRANSACTIONS

THE #1 INDEPENDENTLY OWNED
BROKERAGE IN FLORIDA

THE #1 REAL ESTATE BROKER IN
NORTHERN PALM BEACH COUNTY

NATIONALLY RANKED BROKERAGE BY RISMEDIA

#1 NETWORK IN LUXURY PROPERTIES SOLD
WITH LUXURY PORTFOLIO INTERNATIONAL

Leading REAL ESTATE
COMPANIES
OF THE WORLD[®]

Forbes
GLOBAL PROPERTIES

LP LUXURY
PORTFOLIO
INTERNATIONAL[®]

Statistics, sales and transaction volume represent all Illustrated Properties Family of Companies for the 2022 calendar year.



EST.

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1975



Mike Pappas

CEO

Illustrated Properties

A message from Mike Pappas

In 2023, South Florida's luxury residential sector was not completely immune from the slowdown in activity that occurred across all pricing levels nationally. High-end sales activity and pricing ended the year down from 2022, continuing the return to normal from our region's pandemic-era boom that virtually had no precedent.

Across Miami-Dade, Broward, Palm Beach counties, the Treasure Coast and Southwest Florida, luxury single-family sales dipped 4.8% from 10,190 in 2022 to 9,704 in 2023. The region's condo sector had a 17.6% drop in \$1 million-and-up transactions, from 5,532 to 4,558. While the median high-end single-family sales price declined by 3.9% year-over-year to \$1.56 million, the condo median sales price increased by 1.2% to \$1.7 million in the same span.

Palm Beach County outperformed its neighbors to the south, staying flat in total luxury single-family sales (3,072 in 2022 to 3,073 in 2023) and high-end condo transactions (1,034 to 1,033). The median luxury condo sales price rose 7.1% year-over-year to \$1.82 million, as the county's tight supply fueled pricing gains. Palm Beach County's most expensive condo sale price of 2023 (\$28.15 million) represented an 18.5% surge from the 2022 high.

The Treasure Coast and Southwest Florida continue to emerge as desirable alternatives for some high-end buyers. The 259 luxury single-family sales in 2023 marked a 13.6% gain from 2022, while \$1 million-and-up condo transactions had a 28% jump to 119. Southwest Florida had a 7.4% year-over-year climb in high-end condo sales to 1,121, with the median sales price increasing by 2.9% to \$1.8 million during that span.

Limited inventory and a lighter development pipeline should keep luxury sales activity somewhat in check in the early part of 2024, despite continued strong demand domestically and internationally. As the year unfolds, especially after the election cycle, we anticipate a significant uptick in transactions.

An aerial photograph of a South Florida waterfront at sunset. A wide canal runs vertically through the center of the image, with a small bridge crossing it in the middle distance. To the left of the canal, there is a dense residential area with many houses, palm trees, and lush greenery. To the right, there is a marina with numerous boats docked along the shore, and some commercial buildings are visible in the background. The sky is filled with large, dramatic clouds illuminated by the setting sun, creating a vibrant orange and pink glow. The overall scene depicts a luxurious coastal lifestyle.

SOUTH FLORIDA 2023 | YEAR END
LUXURY REPORT

SOUTH FLORIDA REGIONAL

MIAMI DADE | BROWARD | PALM BEACH | MARTIN | ST. LUCIE

South Florida is considered the metro area of the state extending from Palm Beach County to Miami-Dade County. The area radiates balmy temperatures and a luxury lifestyle, mixed with Latin and Caribbean cultures. The approximate 100 miles along the coast is home to roughly 5.4 million residents. If you are dreaming of a big-city getaway in Miami, a laid-back fishing trip off the coast of Fort Lauderdale, or an indulgent splurge in the Palm Beaches, you'll find perfect weather all year-round. South Florida is home to a multitude of restaurants and entertainment options to experience including the historical Worth Avenue, Downtown City Place, Atlantic Avenue, Fort Lauderdale Beach, South Beach, and the Seminole Hard Rock Hotel & Casino.

Single Family Homes

SINGLE FAMILY HOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	10190	9704	▼4.8%
Average Sales Price	\$2,653,898	\$2,485,095	▼6.4%
Median Sales Price	\$1,625,000	\$1,561,000	▼3.9%
Average Square Footage	3,484	3,357	▼3.6%
Price Per Square Foot	\$737	\$706	▼4.2%
Average DOM	76	96	▲26.8%
Sales Sold at Original List Price	1576	959	▼39.1%
Top Sale Price	\$75,000,000	\$79,000,000	▲5.3%
Total Sale Volume	\$27,043,216,017	\$24,115,359,567	▼10.8%

Condos & Townhomes

CONDOS/TOWNHOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	5532	4558	▼17.6%
Average Sales Price	\$2,414,038	\$2,355,885	▼2.4%
Median Sales Price	\$1,680,000	\$1,700,000	▲1.2%
Average Square Footage	2,380	2,359	▼0.9%
Price Per Square Foot	\$1,004	\$988	▼1.7%
Average DOM	118	114	▼3.9%
Sales Sold at Original List Price	929	708	▼23.8%
Top Sale Price	\$52,000,000	\$28,154,095	▼45.9%
Total Sale Volume	\$13,354,459,567	\$10,738,122,589	▼19.6%

Top 5 States for Incoming Buyers

NEW YORK | NEW JERSEY | MASSACHUSETTS | ILLINOIS | MICHIGAN



PALM BEACH COUNTY 2023 | YEAR END
LUXURY REPORT

PALM BEACH COUNTY

FLORIDA'S PLAYGROUND FOR THE WEALTHY

Palm Beach County outperformed its neighbors to the south, as it remains the preferred relocation choice for wealthy individuals from New York, California and other high-tax states. The county stayed flat in total luxury single-family sales (3,072 in 2022 to 3,073 in 2023) and high-end condo transactions (1,034 to 1,033). The median luxury condo sales price rose 7.1% year-over-year to \$1.82 million, as the county's tight supply fueled pricing gains. Palm Beach County's most expensive condo sale price of 2023 (\$28.15 million) represented an 18.5% surge from the 2022 high. The Palm Beach Gardens/North Palm Beach submarket enjoyed a 20.6% year-over-year jump in \$1 million-and-up single-family sales to 462, while Boynton Beach/Ocean Ridge gained an impressive 36.3% to 214 transactions in 2023. The Boca Raton/Delray Beach submarket continues to be the focal point of high-end condo activity in the county, and it had a modest 3.9% decline in total sales to 317.

Single Family Homes

SINGLE FAMILY HOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	3072	3073	▲0.0%
Average Sales Price	\$2,807,746	\$2,601,803	▼7.3%
Median Sales Price	\$1,700,000	\$1,600,000	▼5.9%
Average Square Footage	3,723	3,577	▼3.9%
Price Per Square Foot	\$731	\$702	▼4.0%
Average DOM	49	72	▲46.8%
Sales Sold at Original List Price	478	310	▼35.1%
Top Sale Price	\$64,500,000	\$54,500,000	▼15.5%
Total Sale Volume	\$8,625,394,850	\$7,995,340,501	▼7.3%

Condos & Townhomes

CONDOS/TOWNHOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	1034	1033	▼0.1%
Average Sales Price	\$2,293,242	\$2,427,083	▲5.8%
Median Sales Price	\$1,699,000	\$1,819,050	▲7.1%
Average Square Footage	2,446	2,358	▼3.6%
Price Per Square Foot	\$953	\$1,031	▲8.1%
Average DOM	55	74	▲35.5%
Sales Sold at Original List Price	188	224	▲19.1%
Top Sale Price	\$23,750,000	\$28,154,095	▲18.5%
Total Sale Volume	\$2,371,212,418	\$2,507,177,121	▲5.7%

LISTED \$5,995,000

BOCA RATON & DEL RAY BEACH 2023 | YEAR END

LUXURY REPORT

BOCA RATON & DELRAY BEACH

BEACH TOWN | GOLF | ENTERTAINMENT

Boca Raton truly has it all. Beaches and golf courses, fine hotels and wondrous art museums, jazz clubs and concerts at Mizner Park, the glittery Town Center at Boca Raton shopping mall with 220 upscale and elite specialty shops, and, elsewhere around town, countless family-owned boutiques.

Delray Beach is a first-class resort destination and a diverse, vibrant community situated on the Atlantic Ocean. A small and intimate town with big-city sophistication, Delray Beach was voted Most Fun Small Town in America by USA Today.

Single Family Homes

SINGLE FAMILY HOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	1195	1210	▲1.3%
Average Sales Price	\$2,306,386	\$2,440,424	▲5.8%
Median Sales Price	\$1,700,000	\$1,700,000	▲0.0%
Average Square Footage	3,821	3,713	▼2.8%
Price Per Square Foot	\$601	\$634	▲5.5%
Average DOM	44	65	▲47.4%
Sales Sold at Original List Price	174	138	▼20.7%
Top Sale Price	\$25,750,000	\$28,000,000	▲8.7%
Total Sale Volume	\$2,756,131,587	\$2,952,912,992	▲7.1%

Condos & Townhomes

CONDOS/TOWNHOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	330	317	▼3.9%
Average Sales Price	\$2,084,216	\$2,085,356	▲0.1%
Median Sales Price	\$1,600,000	\$1,600,000	▲0.0%
Average Square Footage	2,444	2,307	▼5.6%
Price Per Square Foot	\$844	\$888	▲5.1%
Average DOM	56	66	▲18.3%
Sales Sold at Original List Price	64	42	▼34.4%
Top Sale Price	\$9,400,000	\$13,035,000	▲38.7%
Total Sale Volume	\$687,791,151	\$661,057,882	▼3.9%

Top Residential Sale \$28,000,000

372 E ALEXANDER PALM RD, BOCA RATON, FL 33432

SOLD \$7,775,775

A large, light blue two-story house with a central courtyard, pool, and palm trees. The house features a symmetrical design with a central entrance, large windows, and a balcony. The courtyard is paved with a grid pattern and contains a small square pool with a fountain. A larger rectangular pool is in the foreground. Palm trees and other landscaping are visible on either side of the house.

BOYNTON BEACH & OCEAN RIDGE 2023 | YEAR END
LUXURY REPORT

BOYNTON BEACH & OCEAN RIDGE

WATERSPORT | FISHING | SHOPPING

Two county parks and a natural area make Ocean Ridge a maritime, eco-tourist haven. Ocean Inlet Park has a jetty and marina access open 24 hours, making this an excellent spot for boaters and jet skiers to dart to the ocean or Intracoastal Waterway.

Boynton Beach, just north of Delray Beach and south of Palm Beach, offers visitors all varieties of seaside recreation, plus enticing shopping. The Boynton Beach Inlet provides nearly direct access to some of the most beautiful coral and artificial reefs. in the Palm Beaches. Boynton Beach's Oceanfront Park easily earns its reputation as one of South Florida's most attractive beaches.

Single Family Homes

SINGLE FAMILY HOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	157	214	▲36.3%
Average Sales Price	\$2,016,924	\$1,583,196	▼21.5%
Median Sales Price	\$1,300,000	\$1,299,500	▼0.0%
Average Square Footage	3,282	3,110	▼5.3%
Price Per Square Foot	\$680	\$539	▼20.7%
Average DOM	33	51	▲56.7%
Sales Sold at Original List Price	28	32	▲14.3%
Top Sale Price	\$64,500,000	\$6,600,000	▼89.8%
Total Sale Volume	\$316,657,045	\$338,803,970	▲7.0%

Condos & Townhomes

CONDOS/TOWNHOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	35	15	▼57.1%
Average Sales Price	\$1,748,773	\$1,722,200	▼1.5%
Median Sales Price	\$1,506,746	\$1,525,000	▲1.2%
Average Square Footage	2,587	2,244	▼13.2%
Price Per Square Foot	\$686	\$764	▲11.4%
Average DOM	173	58	▼66.5%
Sales Sold at Original List Price	5	4	▼20.0%
Top Sale Price	\$3,400,000	\$3,000,000	▼11.8%
Total Sale Volume	\$61,207,051	\$25,833,000	▼57.8%

Top Residential Sale \$6,600,000

16 SABAL ISLAND DR, OCEAN RIDGE, FL 33435

A photograph of a luxurious estate at sunset. In the foreground, a large, curved, rust-colored metal sculpture sits on a green lawn. Behind it is a swimming pool. In the background, there is a large white pavilion with a conical roof and a long white building with large windows. A bronze statue of a running figure stands on the edge of the pool. The sky is filled with colorful clouds from the setting sun.

LISTED \$55,000,000

JUPITER 2023 | YEAR END

LUXURY REPORT

JUPITER

GOLF | HISTORY | BOATING

Locals love Jupiter for its breathtaking nature, tiki bars and endless ways to enjoy the water. Hop in a canoe and navigate the Loxahatchee River. At Riverbend Park, you'll find many amenities, including horse trails and hiking through Seminole Indian historic sites. Right in town, the turquoise lagoons of DuBois Park and Jupiter Beach Park are ideal for swimming, paddleboarding and snorkeling.

Jupiter also offers many activities to do on dry land as well!. Towering above the coast, the brick-red Jupiter Inlet Lighthouse is one of the oldest and most iconic structures in The Palm Beaches. Climb all 105 feet to the top for a gull's-eye view of the coast. Afterwards, wear your best flip-flops to Guanabana's, Square Grouper Tiki Bar and other low-key local favorites for fresh-caught seafood, tropical drinks, and incredible views.

Single Family Homes

SINGLE FAMILY HOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	386	441	▲14.2%
Average Sales Price	\$2,367,118	\$2,982,852	▲26.0%
Median Sales Price	\$1,645,000	\$1,750,000	▲6.4%
Average Square Footage	3,438	3,596	▲4.6%
Price Per Square Foot	\$656	\$784	▲19.6%
Average DOM	44	75	▲71.4%
Sales Sold at Original List Price	59	38	▼35.6%
Top Sale Price	\$15,700,000	\$54,500,000	▲247.1%
Total Sale Volume	\$913,707,643	\$1,315,437,912	▲44.0%

Condos & Townhomes

CONDOS/TOWNHOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	62	71	▲14.5%
Average Sales Price	\$2,027,911	\$1,986,080	▼2.1%
Median Sales Price	\$1,781,250	\$1,818,000	▲2.1%
Average Square Footage	2,540	2,393	▼5.8%
Price Per Square Foot	\$834	\$874	▲4.7%
Average DOM	42	57	▲35.6%
Sales Sold at Original List Price	11	11	▲0.0%
Top Sale Price	\$5,500,000	\$4,074,675	▼25.9%
Total Sale Volume	\$125,730,500	\$141,011,675	▲12.2%

Top Residential Sale \$27,489,375

19300 LOXAHATCHEE RIVER RD, JUPITER, FL 33458

SOLD \$21,400,000

JUPITER INLET COLONY 2023 | YEAR END
LUXURY REPORT

JUPITER INLET COLONY

EXCLUSIVE | ISLAND LIFE | YACHTING

The Town of Jupiter Inlet Colony is full of wildlife and beautiful gardens. The beach is accessible from all the homes by taking a short stroll across one of two brick walkways lined by many rare and beautiful flowering plants and trees. Jupiter Inlet Colony has a community park and a private Beach Club located on the Jupiter Inlet.

With only eight roads and surrounded by the Intracoastal Waterway, the Atlantic Ocean and the narrow Jupiter Inlet, proximity to all things water is what makes this tiny, residential community, the place for boating, water sports and sport fishing activities.

Single Family Homes

SINGLE FAMILY HOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	6	10	▲66.7%
Average Sales Price	\$8,786,500	\$7,364,000	▼16.2%
Median Sales Price	\$8,300,000	\$4,747,500	▼42.8%
Average Square Footage	4,387	3,638	▼17.1%
Price Per Square Foot	\$1,902	\$1,870	▼1.7%
Average DOM	75	112	▲49.7%
Sales Sold at Original List Price	2	1	▼50.0%
Top Sale Price	\$15,000,000	\$21,400,000	▲42.7%
Total Sale Volume	\$52,719,000	\$73,640,000	▲39.7%

Condos & Townhomes

CONDOS/TOWNHOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales		1	-
Average Sales Price		\$4,500,000	-
Median Sales Price		\$4,500,000	-
Average Square Footage		3,800	-
Price Per Square Foot		\$1,184	-
Average DOM		100	-
Sales Sold at Original List Price		0	-
Top Sale Price		\$4,500,000	-
Total Sale Volume		\$4,500,000	-

Top Residential Sale \$21,400,000

102 LIGHTHOUSE DR, JUPITER INLET COLONY, FL 33469

SOLD \$19,000,000

MANALAPAN, LANTANA, & HYPOLUXO 2023 | YEAR END

LUXURY REPORT

MANALAPAN, LANTANA, & HYPOLUXO

OCEAN VIEW | RESORTS | WATERFRONT LIVING

The town of Manalapan, Florida, resides along the Intracoastal Waterway and is comprised of two separate areas linked only by water. So if it has to do with water, this is the place to be. If you like to dive, the dive wreck of Lofthus is situated approximately 175 yards off the shore of Manalapan in the Florida Underwater Archaeological Preserve.

Staying waterside is easy in this small community. Eau Palm Beach Resort & Spa is a breathtaking oceanfront property with three outstanding restaurants and a spa providing a tranquil and serene environment for all pampering services.

Single Family Homes

SINGLE FAMILY HOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	30	29	▼3.3%
Average Sales Price	\$4,396,374	\$6,504,984	▲48.0%
Median Sales Price	\$2,975,000	\$2,350,000	▼21.0%
Average Square Footage	3,881	3,810	▼1.8%
Price Per Square Foot	\$1,102	\$1,409	▲27.8%
Average DOM	84	108	▲28.2%
Sales Sold at Original List Price	4	0	▼100.0%
Top Sale Price	\$26,775,000	\$48,373,037	▲80.7%
Total Sale Volume	\$131,891,230	\$188,644,527	▲43.0%

Condos & Townhomes

CONDOS/TOWNHOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	30	9	▼70.0%
Average Sales Price	\$1,855,433	\$2,032,778	▲9.6%
Median Sales Price	\$1,737,500	\$1,400,000	▼19.4%
Average Square Footage	2,272	2,262	▼0.4%
Price Per Square Foot	\$864	\$853	▼1.3%
Average DOM	92	44	▼52.2%
Sales Sold at Original List Price	6	2	▼66.7%
Top Sale Price	\$4,185,000	\$4,300,000	▲2.7%
Total Sale Volume	\$55,662,999	\$18,295,000	▼67.1%

Top Residential Sale \$48,373,037

1400 S OCEAN BLVD, LANTANA, FL 33462

LISTED \$10,900,000

PALM BEACH GARDENS & NORTH PALM BEACH 2023 | YEAR END
LUXURY REPORT

PALM BEACH GARDENS & NORTH PALM BEACH

GOLF | SHOPPING | FISHING

Palm Beach Gardens is home to the headquarters of the Professional Golfers' Association of America (PGA) and each year hosts legendary professional golfers at The Honda Classic. Palm Beach Gardens also offers fine hotels, a wide variety of recreational enticements and convenient proximity to the beaches.

Known worldwide for its recreation, North Palm Beach boasts The Palm Beaches' only state park. John D. MacArthur Beach State Park is an eco-friendly and family-friendly treasure. Enjoy crystal clear waters and an adventurous lifestyle.

Single Family Homes

SINGLE FAMILY HOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	383	462	▲20.6%
Average Sales Price	\$2,545,927	\$2,210,422	▼13.2%
Median Sales Price	\$1,750,000	\$1,523,500	▼12.9%
Average Square Footage	3,875	3,644	▼6.0%
Price Per Square Foot	\$605	\$577	▼4.6%
Average DOM	45	67	▲47.5%
Sales Sold at Original List Price	81	48	▼40.7%
Top Sale Price	\$22,500,000	\$25,500,000	▲13.3%
Total Sale Volume	\$975,089,857	\$1,021,215,144	▲4.7%

Condos & Townhomes

CONDOS/TOWNHOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	52	51	▼1.9%
Average Sales Price	\$2,199,465	\$1,967,935	▼10.5%
Median Sales Price	\$1,975,000	\$1,600,000	▼19.0%
Average Square Footage	2,990	2,853	▼4.6%
Price Per Square Foot	\$770	\$688	▼10.6%
Average DOM	29	91	▲210.0%
Sales Sold at Original List Price	14	4	▼71.4%
Top Sale Price	\$6,900,000	\$5,225,000	▼24.3%
Total Sale Volume	\$114,372,165	\$100,364,692	▼12.2%

Top Residential Sale \$25,500,000

11542 TURTLE BEACH RD, NORTH PALM BEACH, FL 33408

SOLD \$16,300,000

PALM BEACH 2023 | YEAR END

LUXURY REPORT

PALM BEACH

GLAMOUR | SECLUSION | OCEANFRONT

Movie stars, aristocrats and barons of industry have frolicked on Palm Beach's golden sands since America's First Resort Destination® rose to favor in the late 1800s. But you don't need to be a Rockefeller to have your own "once upon a time" moment here. All those in Palm Beach will find a warm welcome, a tropical breeze and plenty of ways to live a modern-day fairy tale.

Home to Florida's oldest golf course, The Breakers was the premier playground of the Gilded Age and still dazzles today. Palm Beach practically invented retail therapy. See and be seen on iconic Worth Avenue, a shopping mecca that often gets mentioned in the same breath as Fifth Avenue and Rodeo Drive.

Single Family Homes

SINGLE FAMILY HOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	72	44	▼38.9%
Average Sales Price	\$15,452,440	\$11,370,685	▼26.4%
Median Sales Price	\$11,728,620	\$9,118,715	▼22.3%
Average Square Footage	4,450	3,586	▼19.4%
Price Per Square Foot	\$3,441	\$3,003	▼12.8%
Average DOM	76	136	▲80.2%
Sales Sold at Original List Price	4	0	▼100.0%
Top Sale Price	\$53,000,000	\$50,000,000	▼5.7%
Total Sale Volume	\$1,112,575,694	\$500,310,137	▼55.0%

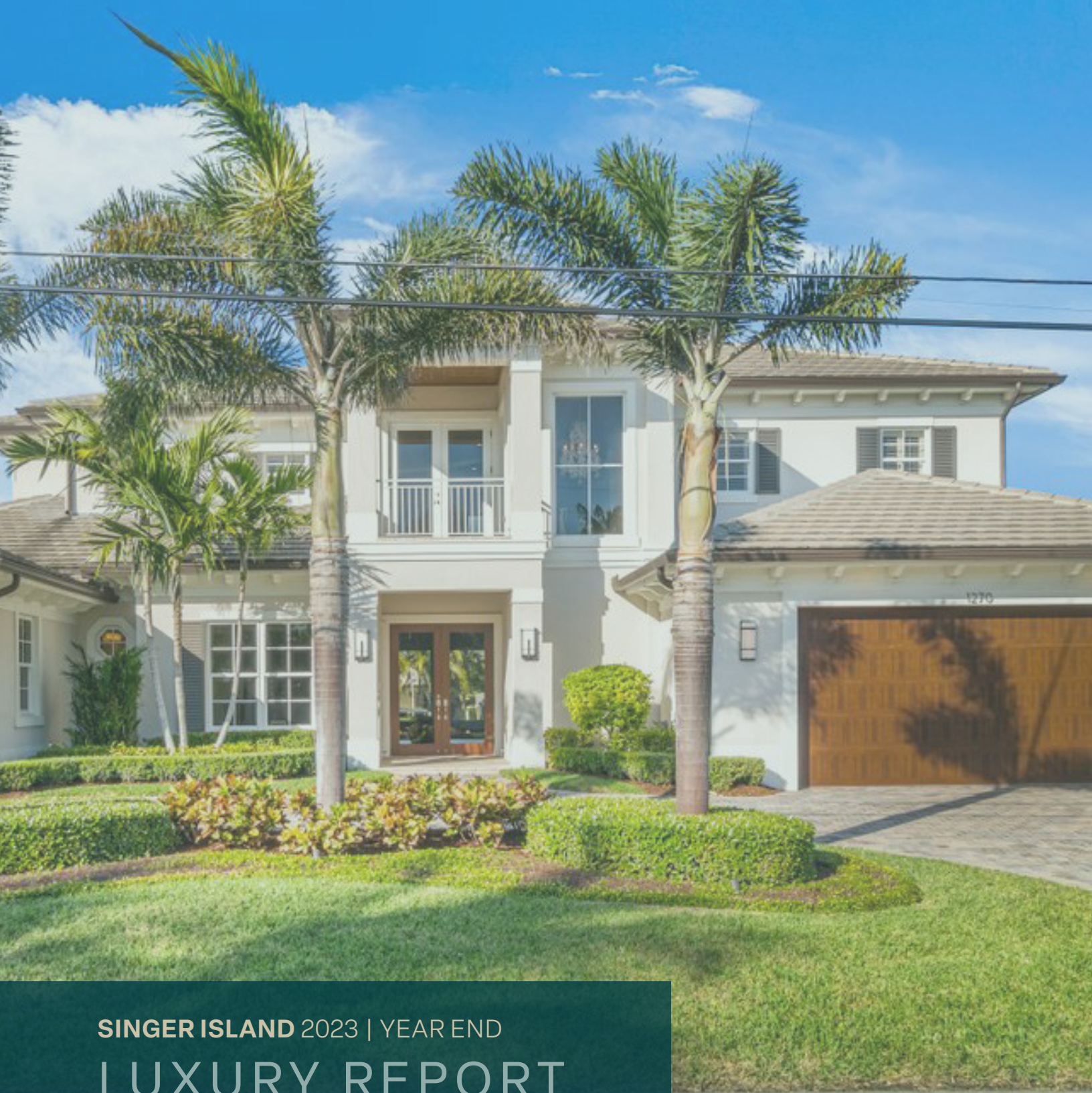
Condos & Townhomes

CONDOS/TOWNHOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	115	84	▼27.0%
Average Sales Price	\$3,902,767	\$3,801,482	▼2.6%
Median Sales Price	\$2,895,000	\$2,500,000	▼13.6%
Average Square Footage	2,053	2,080	▲1.3%
Price Per Square Foot	\$1,800	\$1,767	▼1.9%
Average Days on Market	48	94	▲96.8%
Sales Sold at Original List Price	18	5	▼72.2%
Top Sale Price	\$23,750,000	\$18,900,000	▼20.4%
Total Sale Volume	\$448,818,251	\$319,324,486	▼28.9%

Top Residential Sale \$68,145,600

149 E INLET DR, PALM BEACH, FL 33480

SOLD \$5,000,000



SINGER ISLAND 2023 | YEAR END

LUXURY REPORT

SINGER ISLAND

BOUTIQUE | DINING | NATURE

Singer Island, an oceanfront neighborhood part of the city of Riviera Beach, offers a relaxing blend of natural beauty, seven miles of pristine beaches, and upscale hotels and resorts.

Nestled on the barrier island, the park also sits in the urban estuary of Lake Worth Lagoon and the Intracoastal Waterway, where you can kayak, canoe, hike short trails, and visit the a nature center. Also available to visitors are superb hotels and meeting facilities on Singer Island with a wide range of shopping opportunities and some of the finest restaurants in all of Florida.

Condos & Townhomes

CONDOS/TOWNHOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	23	23	▲0.0%
Average Sales Price	\$2,670,130	\$2,258,118	▼15.4%
Median Sales Price	\$2,200,000	\$1,850,000	▼15.9%
Average Square Footage	2,880	2,938	▲2.0%
Price Per Square Foot	\$888	\$768	▼13.5%
Average DOM	34	59	▲75.3%
Sales Sold at Original List Price	6	5	▼16.7%
Top Sale Price	\$7,900,000	\$7,325,000	▼7.3%
Total Sale Volume	\$61,413,000	\$51,936,712	▼15.4%

Condos & Townhomes

CONDOS/TOWNHOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	85	115	▲35.3%
Average Sales Price	\$2,024,651	\$2,006,281	▼0.9%
Median Sales Price	\$1,475,000	\$1,728,000	▲17.2%
Average Square Footage	2,531	2,403	▼5.1%
Price Per Square Foot	\$778	\$823	▲5.8%
Average Days on Market	55	77	▲40.0%
Sales Sold at Original List Price	15	39	▲160.0%
Top Sale Price	\$7,100,000	\$4,725,000	▼33.5%
Total Sale Volume	\$172,095,299	\$230,722,275	▲34.1%

Top Residential Sale \$7,325,000

1030 CORAL WAY, RIVIERA BEACH, FL 33404

LISTED \$10,999,998

TEQUESTA 2023 | YEAR END

LUXURY REPORT

TEQUESTA

BOUTIQUE | DINING | NATURE

The Village of Tequesta is a gem located along U.S. 1 west of Jupiter Inlet Colony. It is a close-knit community and the seventh-safest city in all of Florida. Despite only covering 2.3 square miles, the village has numerous parks and community gathering places. Its Coral Cove Park is a popular destination, with ocean views, swimming, snorkeling, stunning natural limestone and reefs that are home to a variety of marine wildlife.

Single Family Homes

SINGLE FAMILY HOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	77	59	▼23.4%
Average Sales Price	\$2,911,019	\$2,495,948	▼14.3%
Median Sales Price	\$1,700,000	\$1,690,000	▼0.6%
Average Square Footage	3,276	3,309	▲1.0%
Price Per Square Foot	\$867	\$699	▼19.4%
Average DOM	38	73	▲90.3%
Sales Sold at Original List Price	9	3	▼66.7%
Top Sale Price	\$13,450,000	\$11,600,000	▼13.8%
Total Sale Volume	\$224,148,439	\$147,260,915	▼34.3%

Condos & Townhomes

CONDOS/TOWNHOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	31	16	▼48.4%
Average Sales Price	\$1,978,101	\$4,018,594	▲103.2%
Median Sales Price	\$2,055,000	\$2,625,000	▲27.7%
Average Square Footage	2,095	2,777	▲32.5%
Price Per Square Foot	\$981	\$1,331	▲35.7%
Average Days on Market	55	104	▲87.8%
Sales Sold at Original List Price	6	1	▼83.3%
Top Sale Price	\$2,800,000	\$12,500,000	▲346.4%
Total Sale Volume	\$61,321,125	\$64,297,500	▲4.9%

Top Residential Sale \$12,500,000

1500 BEACH RD #403, JUPITER, FL 33469

SOLD \$4,950,000



WELLINGTON 2023 | YEAR END

LUXURY REPORT

WELLINGTON

EQUESTRIAN | NATURE | POLO

Palm Beach gives way to greener pastures for horse lovers in Wellington. Home to an internationally recognized equestrian community (with a social scene to match), this city offers endless opportunities to play by day and ride off into the sunset at night.

Each January through April, Wellington's equestrian season leaps into action. The Winter Equestrian Festival welcomes the world's top riders in show jumping and dressage for 12 weeks of competition. During Palm Beach International Polo Season, you can't swing a mallet without hitting a daily event or field-side brunch.

Single Family Homes

SINGLE FAMILY HOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	236	165	▼30.1%
Average Sales Price	\$2,616,969	\$2,688,636	▲2.7%
Median Sales Price	\$1,582,500	\$1,500,000	▼5.2%
Average Square Footage	3,963	3,981	▲0.4%
Price Per Square Foot	\$736	\$712	▼3.3%
Average DOM	86	94	▲8.9%
Sales Sold at Original List Price	38	16	▼57.9%
Top Sale Price	\$15,500,000	\$21,850,000	▲41.0%
Total Sale Volume	\$617,604,643	\$443,624,959	▼28.2%

Condos & Townhomes

CONDOS/TOWNHOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	26	33	▲26.9%
Average Sales Price	\$1,389,885	\$1,368,667	▼1.5%
Median Sales Price	\$1,280,000	\$1,250,000	▼2.3%
Average Square Footage	2,764	2,102	▼23.9%
Price Per Square Foot	\$609	\$687	▲12.7%
Average DOM	49	46	▼6.4%
Sales Sold at Original List Price	5	9	▲80.0%
Top Sale Price	\$2,250,000	\$2,095,000	▼6.9%
Total Sale Volume	\$36,137,000	\$45,166,000	▲25.0%

Top Residential Sale \$21,850,000

13893 GRACIDA ST, WELLINGTON, FL 33414

SOLD \$8,048,000

WEST PALM BEACH 2023 | YEAR END
LUXURY REPORT

WEST PALM BEACH

DINING | CULTURE | HISTORY

Located along Florida's Atlantic Ocean coast, West Palm Beach offers visitors year-round excitement within easy reach of smooth-sand beaches and some of the nation's most enticing waterways. Exquisite shops, fine dining, Broadway-quality shows, a world-renowned art museum and more - this is what awaits the fortunate visitor to West Palm Beach.

Downtown West Palm Beach is home to four retail and entertainment districts: Clematis Street, Rosemary Square, Northwood Village, and Antique Row. These vibrant pieces of West Palm Beach are lined with fashionable bars, nightclubs, boutiques and collectibles.

Single Family Homes

SINGLE FAMILY HOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	317	242	▼23.7%
Average Sales Price	\$2,392,640	\$2,293,685	▼4.1%
Median Sales Price	\$1,750,000	\$1,699,500	▼2.9%
Average Square Footage	3,328	3,194	▼4.1%
Price Per Square Foot	\$756	\$739	▼2.2%
Average DOM	47	93	▲96.7%
Sales Sold at Original List Price	43	9	▼79.1%
Top Sale Price	\$16,000,000	\$12,500,000	▼21.9%
Total Sale Volume	\$758,466,732	\$555,071,867	▼26.8%

Condos & Townhomes

CONDOS/TOWNHOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	97	179	▲84.5%
Average Sales Price	\$2,555,689	\$3,289,022	▲28.7%
Median Sales Price	\$1,375,000	\$2,506,000	▲82.3%
Average Square Footage	2,256	2,404	▲6.6%
Price Per Square Foot	\$1,102	\$1,384	▲25.6%
Average DOM	41	82	▲100.6%
Sales Sold at Original List Price	20	95	▲375.0%
Top Sale Price	\$21,000,000	\$28,154,095	▲34.1%
Total Sale Volume	\$247,901,861	\$588,734,958	▲137.5%

Top Residential Sale \$21,000,000

1100 S FLAGLER DR UNIT 1901, WEST PALM BEACH, FL 33401

SOLD \$4,900,000

TREASURE COAST 2023 | YEAR END
LUXURY REPORT

TREASURE COAST

SERENITY IN PARADISE

The Treasure Coast experienced year-over-year gains in both luxury single-family and condominium sales in 2023, with a 13.6% increase to 259 in the former and 28% jump to 119. The region's single-family and condo sectors had opposite pricing trends, however. Its median high-end single-family sales price dropped by 11.9% year-over-year to \$1,511,250, while the median luxury condo sales price rose 4.5% to \$1,500,000. Stuart enjoyed a 25% year-over-year uptick in \$1 million-and-up single-family sales to 130, and a 43.1% surge in condo transactions to 93. Port Saint Lucie recorded a 35.3% year-over-year jump in luxury single-family sales to 46 in 2023.

Single Family Homes

SINGLE FAMILY HOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	228	259	▲13.6%
Average Sales Price	\$2,822,288	\$2,614,425	▼7.4%
Median Sales Price	\$1,715,000	\$1,511,250	▼11.9%
Average Square Footage	4,047	3,635	▼10.2%
Price Per Square Foot	\$658	\$672	▲2.1%
Average Days on Market	75	92	▲21.7%
Sales Sold at Original List Price	40	31	▼22.5%
Top Sale Price	\$35,500,000	\$22,000,000	▼38.0%
Total Sale Volume	\$643,481,579	\$677,136,168	▲5.2%

Condos & Townhomes

CONDOS/TOWNHOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	93	119	▲28.0%
Average Sales Price	\$1,976,221	\$2,195,268	▲11.1%
Median Sales Price	\$1,435,000	\$1,500,000	▲4.5%
Average Square Footage	3,541	3,170	▼10.5%
Price Per Square Foot	\$572	\$688	▲20.3%
Average Days on Market	71	136	▲91.3%
Sales Sold at Original List Price	11	16	▲45.5%
Top Sale Price	\$9,000,000	\$11,750,000	▲30.6%
Total Sale Volume	\$183,788,509	\$261,236,891	▲42.1%

SOLD \$14,000,000

HOBE SOUND 2023 | YEAR END

LUXURY REPORT

HOBE SOUND

NATURE | RELAXED | BEACH TOWN

Nestled between Jupiter and Stuart along the Atlantic coast, Hobe Sound features picturesque nature attractions, beaches and parks. Jonathan Dickinson State Park is a big hit with camping and canoeing enthusiasts, while Blowing Rocks Preserve is a snorkeling haven with limestone formations that are the largest on the east coast. Hobe Sound's beach town appeal is enhanced by its mix of antique stores, art galleries and beachfront eateries.

Single Family Homes

SINGLE FAMILY HOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	9	12	▲33.3%
Average Sales Price	\$2,463,180	\$1,777,917	▼27.8%
Median Sales Price	\$2,250,000	\$1,365,000	▼39.3%
Average Square Footage	4,423	3,566	▼19.4%
Price Per Square Foot	\$555	\$488	▼12.1%
Average Days on Market	31	27	▼13.4%
Sales Sold at Original List Price	3	3	▲0.0%
Top Sale Price	\$3,458,619	\$3,705,000	▲7.1%
Total Sale Volume	\$22,168,619	\$21,335,000	▼3.8%

Condos & Townhomes

CONDOS/TOWNHOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	4	4	▲0.0%
Average Sales Price	\$1,243,750	\$1,226,250	▼1.4%
Median Sales Price	\$1,250,000	\$1,225,000	▼2.0%
Average Square Footage	2,372	2,907	▲22.6%
Price Per Square Foot	\$528	\$426	▼19.4%
Average Days on Market	9	47	▲402.7%
Sales Sold at Original List Price	0	1	-
Top Sale Price	\$1,400,000	\$1,355,000	▼3.2%
Total Sale Volume	\$4,975,000	\$4,905,000	▼1.4%

Top Residential Sale \$3,705,000

8069 SE GOLFHOUSE DR, HOBE SOUND, FL 33455

SOLD \$15,000,000

HUTCHINSON ISLAND 2023 | YEAR END
LUXURY REPORT

HUTCHINSON ISLAND

OCEANFRONT | SECLUSION | DINING

Located off the coast of Martin and St. Lucie counties, Hutchinson Island is a barrier island bordered by the Atlantic Ocean on the east and the Indian River on the west. Hutchinson Island is home to the Elliot Museum, the historic House of Refuge, and the Florida Oceanographic Society.

Here you will find miles of beautiful, sandy beaches to enjoy, with free public access on this down-to-earth island that offers cultural events and activities for the whole family. Hotels, vacation rentals, fine restaurants – Hutchinson Island has it all. The island also is a great place to enjoy Florida wildlife at its finest. A true jewel, Hutchinson Island is a wonderful place to fish, play golf or just stare at the enchanting Atlantic.

Single Family Homes

SINGLE FAMILY HOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	23	22	▼4.3%
Average Sales Price	\$2,477,391	\$1,775,864	▼28.3%
Median Sales Price	\$1,375,000	\$1,275,000	▼7.3%
Average Square Footage	3,305	3,030	▼8.3%
Price Per Square Foot	\$685	\$573	▼16.4%
Average Days on Market	41	100	▲142.1%
Sales Sold at Original List Price	6	3	▼50.0%
Top Sale Price	\$6,000,000	\$5,000,000	▼16.7%
Total Sale Volume	\$56,980,000	\$39,069,000	▼31.4%

Condos & Townhomes

CONDOS/TOWNHOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	8	9	▲12.5%
Average Sales Price	\$1,178,125	\$1,095,000	▼7.1%
Median Sales Price	\$1,250,000	\$1,090,000	▼12.8%
Average Square Footage	2,604	2,479	▼4.8%
Price Per Square Foot	\$451	\$445	▼1.4%
Average Days on Market	37	70	▲87.0%
Sales Sold at Original List Price	1	2	▲100.0%
Top Sale Price	\$1,400,000	\$1,300,000	▼7.1%
Total Sale Volume	\$9,425,000	\$9,855,000	▲4.6%

Top Residential Sale \$5,115,000

1772 NE OCEAN BLVD, STUART, FL 34996

LISTED \$49,500,000

JUPITER ISLAND 2023 | YEAR END
LUXURY REPORT

JUPITER ISLAND

WATERVIEWS | HISTORY | BOATING

The Town of Jupiter Island is a coveted place to call home, a tropical paradise with gorgeous banyan tree canopies, beaches and many outdoor activities. The 17-mile long island is flanked by the Atlantic Ocean and Intracoastal Waterway, in close proximity to some of the Treasure Coast's top recreational, cultural and sporting facilities. It is also a convenient drive away from the Palm Beach International Airport and Stuart Jet Center. Much of Jupiter Island's acreage has been protected as nature and wildlife preserves.

Single Family Homes

SINGLE FAMILY HOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	17	14	▼17.6%
Average Sales Price	\$11,073,175	\$11,171,836	▲0.9%
Median Sales Price	\$6,200,000	\$10,241,050	▲65.2%
Average Square Footage	5,061	4,877	▼3.6%
Price Per Square Foot	\$2,001	\$2,224	▲11.1%
Average Days on Market	83	132	▲58.2%
Sales Sold at Original List Price	7	2	▼71.4%
Top Sale Price	\$35,500,000	\$22,000,000	▼38.0%
Total Sale Volume	\$188,243,975	\$156,405,700	▼16.9%

Condos & Townhomes

CONDOS/TOWNHOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales			-
Average Sales Price			-
Median Sales Price			-
Average Square Footage			-
Price Per Square Foot			-
Average Days on Market			-
Sales Sold at Original List Price			-
Top Sale Price			-
Total Sale Volume			-

Top Residential Sale \$22,000,000

491 S BEACH RD, HOBE SOUND, FL 33455

SOLD \$11,750,000

SEWALLS POINT 2023 | YEAR END
LUXURY REPORT

SEWALLS POINT

SMALL TOWN | INTRACOASTAL | NATURE

Sewall's Point is a charming peninsula town located on the eastern side of Martin County, Florida. Once a vacation town, it now is home to many younger families and full-time residents. Surrounded by water on its north, south and west, this unique community is famous for its waterfront homes and is often called a boaters' paradise. Shaded by ancient oaks and surrounded on three sides by the St. Lucie River and the Indian River Lagoon, Sewall's Point is known for its natural beauty. The town is a designated bird sanctuary and has been a nationally recognized "Tree City" for over two decades. Many unique shops and outstanding dining can be found in beautiful Sewall's Point.

Single Family Homes

SINGLE FAMILY HOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	41	35	▼14.6%
Average Sales Price	\$2,440,195	\$2,632,094	▲7.9%
Median Sales Price	\$1,850,000	\$2,253,000	▲21.8%
Average Square Footage	4,467	3,868	▼13.4%
Price Per Square Foot	\$562	\$656	▲16.7%
Average Days on Market	118	104	▼12.3%
Sales Sold at Original List Price	9	1	▼88.9%
Top Sale Price	\$6,350,000	\$11,750,000	▲85.0%
Total Sale Volume	\$100,048,000	\$92,123,300	▼7.9%

Condos & Townhomes

CONDOS/TOWNHOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	12	10	▼16.7%
Average Sales Price	\$2,097,333	\$3,507,500	▲67.2%
Median Sales Price	\$1,667,500	\$2,375,000	▲42.4%
Average Square Footage	3,942	4,816	▲22.2%
Price Per Square Foot	\$528	\$696	▲32.0%
Average Days on Market	44	62	▲43.4%
Sales Sold at Original List Price	3	0	▼100.0%
Top Sale Price	\$6,350,000	\$11,750,000	▲85.0%
Total Sale Volume	\$25,168,000	\$35,075,000	▲39.4%

Top Residential Sale \$11,750,000

27 NE LOFTING WAY, STUART, FL 34996

SOLD \$6,940,000

STUART 2023 | YEAR END

LUXURY REPORT

STUART

RELAXED | BEACH TOWN | HISTORIC

Stuart, the hub of Martin County, also known as the “Sailfish Capital of the World” because of the many sailfish found off the coast, is located along the banks of the St. Lucie River. Stuart is located on the eastern point of the Okeechobee Waterway, which extends from the Atlantic Ocean in Stuart to the Gulf of Mexico in Ft. Myers.

Adventurers wanting to get back to nature will find an array of outdoor options in the area, including kayaking, hiking, biking and birding options. Finally, take a romantic stroll along Stuart’s Riverwalk and enjoy the scenery or gaze upon the Roosevelt Bridge, voted one of the most “Spectacular Bridges Around the World.”

Single Family Homes

SINGLE FAMILY HOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	104	130	▲25.0%
Average Sales Price	\$2,148,748	\$2,338,270	▲8.8%
Median Sales Price	\$1,650,000	\$1,577,500	▼4.4%
Average Square Footage	3,695	3,470	▼6.1%
Price Per Square Foot	\$576	\$647	▲12.3%
Average Days on Market	72	91	▲25.5%
Sales Sold at Original List Price	9	17	▲88.9%
Top Sale Price	\$9,000,000	\$11,175,000	▲24.2%
Total Sale Volume	\$223,469,809	\$303,975,090	▲36.0%

Condos & Townhomes

CONDOS/TOWNHOMES	2022	2023	% CHANGE (1 YEAR)
Number of Sales	65	93	▲43.1%
Average Sales Price	\$2,106,500	\$2,209,590	▲4.9%
Median Sales Price	\$1,584,200	\$1,549,900	▼2.2%
Average Square Footage	3,468	3,035	▼12.5%
Price Per Square Foot	\$615	\$729	▲18.6%
Average Days on Market	81	158	▲93.8%
Sales Sold at Original List Price	7	13	▲85.7%
Top Sale Price	\$9,000,000	\$11,175,000	▲24.2%
Total Sale Volume	\$136,922,509	\$205,491,891	▲50.1%

Top Residential Sale \$11,175,000

6881 SE NORTH MARINA WAY, STUART, FL 34996

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