

Q2 2014



LOCAL MARKET UPDATE

The Palm Beach County market statistics below are courtesy of your REALTOR®, a proud member of the Realtors® Association of the Palm Beaches (RAPB). RAPB, "The Voice of Local Real Estate," represents over 11,000 members involved in all aspects of residential and commercial real estate.

Single Family Homes	Q2 2014	Q2 2013	% Change Year-Over-Year
Closed Sales	4,754	4,222	↑ 12.6%
Median Price	\$284,000	\$270,000	↑ 5.2%
Median Days on Market	53	65	↓ 18.5%
Inventory Active listings	7,262	5,364	↑ 35.4%
Months Supply of Inventory	5.8	4.5	↑ 30.3%

Townhouses/Condos	Q2 2014	Q2 2013	% Change Year-Over-Year
Closed Sales	3,877	4,343	↓ 10.7%
Median Price	\$135,000	\$114,000	↑ 18.4%
Median Days on Market	54	61	↓ 11.5%
Inventory Active listings	6,147	5,484	↑ 12.1%
Months Supply of Inventory	5.3	4.6	↑ 16.6%

"REALTORS® throughout Palm Beach County are experiencing one of the best years of their careers when it comes to closing sales. Time flies when you're having fun, and this year has flown by so far. There is still a lot of fun to be had and I can't wait to see how the rest of this year turns out."

- Barb Kozlow, 2014 RAPB President



PRESS SNAPSHOT: The second quarter of every year is historically the busiest quarter of the entire real estate season; however, due to a recovered economy, the second quarter of this year has set a brand new precedent in the single family homes category. Townhouses and condos also had a strong showing, but inventory isn't high enough to produce record-setting closed sales. The high demand to live in one of the most beautiful places on earth is also driving average and median sale prices up for single family homes as well as townhouses and condos.