

JTHS-MIAMI, a Division of the MIAMI Association of REALTORS®

# Palm Beach County home sales surge double digits in January

Palm Beach County total home sales surged double digits in January 2022, according to the MIAMI Association of Realtors (MIAMI) and the Multiple Listing Service (MLS) system. The January sales totals come after Palm Beach County set a new all-time annual record for total home sales in 2021. Major domestic migration from high-tax, high density states to our low-tax, pro-business region over the past two years has boosted not only the real estate market but boosted our economy. Palm Beach County total home sales rose 11.5% year-over-year in January, from 2,073 sales to 2,311. Palm Beach single-family home transactions

increased 2.9%, from 1,154 to 1,188. Palm Beach existing condo sales increased 22.2%, from 919 to 1,123. **Palm Beach luxury condo sales surge 31.7%; mid-market sales rise also** Palm Beach luxury (\$1 million-plus) condo transactions rose 31.7% year-over-year to 79 sales in January. Palm Beach single-family home luxury sales rose also 23.6% year-over-year to 194 transactions in January. Palm Beach single-family homes priced between \$400,000 to \$600,000 increased 6.6% year-over-year to 355 transactions in January. Palm Beach

existing condo sales priced between \$400,000 to \$600,000 surged 82.3%, increasing to 144 transactions. **Fed's decision for more rate hikes in 2022 should slow growth of median prices** Rising median prices is a trend nationwide. Low inventory relative to high demand leads to prices rising. Locally, the greater share of South Florida luxury sales is part of the reason for the large year-over-year increase in median prices. Palm Beach County single-family median prices increased 24.8% year-

over-year in January, increasing from \$422,000 to \$526,500. Existing condo median prices increased 21.1% year-over-year, from \$218,900 to \$265,000. **JTHS-MIAMI, a Division of the MIAMI Association of REALTORS®** 2151 S Alt A1A, Suite 1100, Jupiter, FL 33477 561-746-2707 jthsmiami.com Office hours: 9 a.m.-5 p.m. **President:** Brad Westover, 2022 JTHS-MIAMI President MIAMI Association of REALTORS® Avanti Way Realty LLC jthsmiami.com 561-644-1109 bpwestover@gmail.com



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**CONTEMPORARY REMODEL**  
10254 SAND CAY  
\$1,500,000  
3BR/4BA+DEN

This 3500 SF Purucker-built home has been completely reimagined! Offering privacy and a bright southern exposure, this home features a spacious, upgraded pool and rock waterfall spa, with golf course views in the back. Beginning at the porch, dramatic 24x24 white tile is featured throughout the main living areas downstairs, providing a sleek and contemporary canvas. Cutting edge remodeled kitchen with upgraded appliances, and a remodeled master bath plus much more!

**\$300,000 BACKYARD**  
6092 WILDCAT RUN  
\$1,775,000  
4BR/3.5BA+LIBRARY

Unobstructed views of protected Preserve and a completely reimagined pool and garden area make this Delcrest-built, 4BR/3.5BA+Den+Sitting Room estate a one-of-a-kind masterpiece. On its half-acre property, and with 110 feet of water and Preserve frontage, this outdoor lovers' paradise boasts a 2013-built, custom and oversized free-form salt water pool with a large, Tennessee natural rock boulder waterfall, complete with a hot tub that spills onto the waterfall and into the pool.



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