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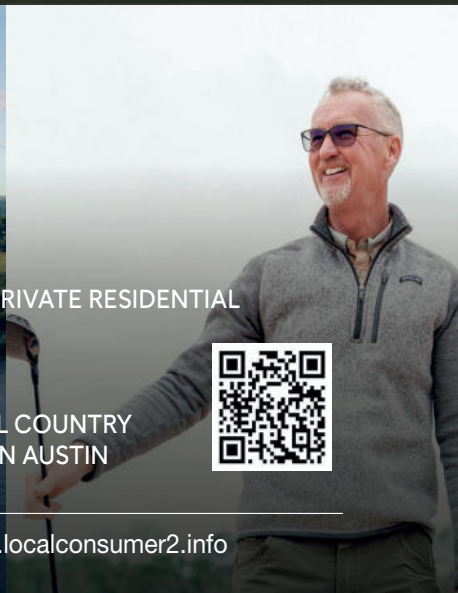
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## Record-breaking home appreciation: Palm Beach and North Palm Beach anchor Southeast Florida's Top 10

Southeast Florida's strong home price appreciation since the Great Recession has resulted in significant wealth gains for homeowners. Single-family homeowners who purchased a home 15 years ago in 2009 Q3 at the median sales price in Southeast Florida expect about half a million in home equity if the home were sold in 2024 Q3 at the median sales price: Palm Beach County (\$477,883), and Martin County (\$457,272). Nationally, single-family homeowners expect \$310,232.

Over the 15-year period from 2009 Q3 through 2024 Q3, the median single-family home prices rose at an annual pace that outpaced the national increase of 6%: Palm Beach County (7%), Martin County (7%), and St. Lucie County (10%).

Homeowners in all municipalities and unincorporated areas who purchased a single-family home at the median sales price in Q3 2009 can expect to have positive equity if the home is sold at the median sales price in Q3 2024. Ten municipalities had at least a million in expected home equity on a single-family:

1. Palm Beach (town), Palm Beach County: **\$9.6 million**
2. Miami Beach, Miami-Dade County: \$2.8 million
3. Pinecrest, Miami-Dade County: \$2.3 million
4. Coral Gables, Miami-Dade County: \$1.7 million
5. Southwest Ranches, Broward County: \$1.5 million
6. South Miami, Miami-Dade County: \$1.3 million
7. Glenvar Heights, Miami-Dade County: \$1.2 million
8. Lighthouse Point, Broward County: \$1.1 million
9. Miami Shores, Miami-Dade County: \$1.1 million
10. North Palm Beach, Palm Beach County: **\$1.0 million**

### Solid job growth, sustained migration, and the strong presence of high-end buyers

The combined effect of strong job growth, out-of-state migration and a rising share of high-end buyers have bolstered Southeast Florida's single-family home prices.

In 2024 Q2, nonfarm employment rose in all the counties: Palm Beach County (0.8%), Martin County (2.0%), and St. Lucie County (0.7%). Miami-Dade County and Martin County's employment growth was higher than the national rate of 0.8%.



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