

# Monthly Market Detail - December 2025

## Townhouses and Condos

### Palm Beach County



Summary Statistics	December 2025	December 2024	Percent Change Year-over-Year
Closed Sales	858	654	31.2%
Paid in Cash	538	387	39.0%
Median Sale Price	\$297,000	\$317,500	-6.5%
Average Sale Price	\$491,006	\$472,486	3.9%
Dollar Volume	\$421.3 Million	\$309.0 Million	36.3%
Median Percent of Original List Price Received	91.4%	92.5%	-1.2%
Median Time to Contract	63 Days	55 Days	14.5%
Median Time to Sale	99 Days	91 Days	8.8%
New Pending Sales	734	635	15.6%
New Listings	1,175	1,337	-12.1%
Pending Inventory	1,137	989	15.0%
Inventory (Active Listings)	6,925	7,287	-5.0%
Months Supply of Inventory	8.5	8.8	-3.4%

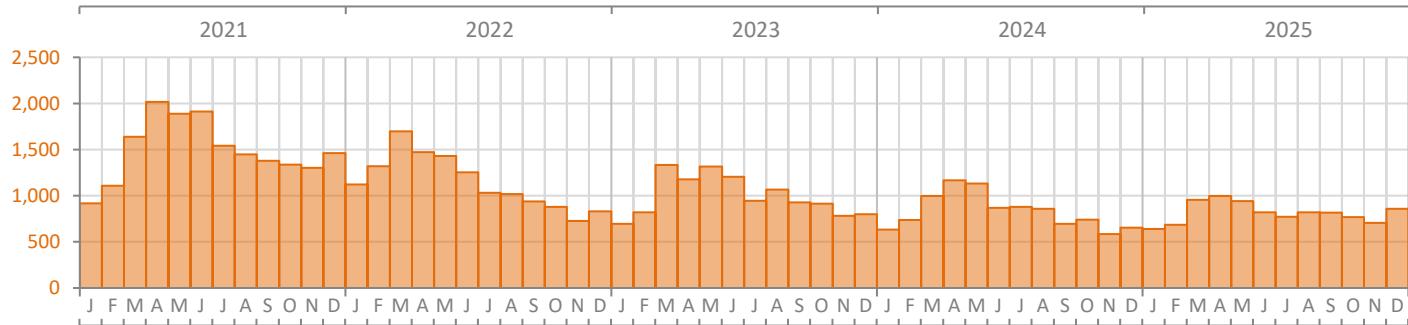
## Closed Sales

The number of sales transactions which closed during the month

**Economists' note:** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	9,779	-1.7%
<b>December 2025</b>	<b>858</b>	<b>31.2%</b>
November 2025	705	20.7%
October 2025	768	3.5%
September 2025	817	17.4%
August 2025	820	-4.4%
July 2025	771	-12.4%
June 2025	821	-5.4%
May 2025	941	-17.0%
April 2025	998	-14.4%
March 2025	954	-4.3%
February 2025	685	-6.9%
January 2025	641	1.3%
December 2024	654	-18.4%

Closed Sales



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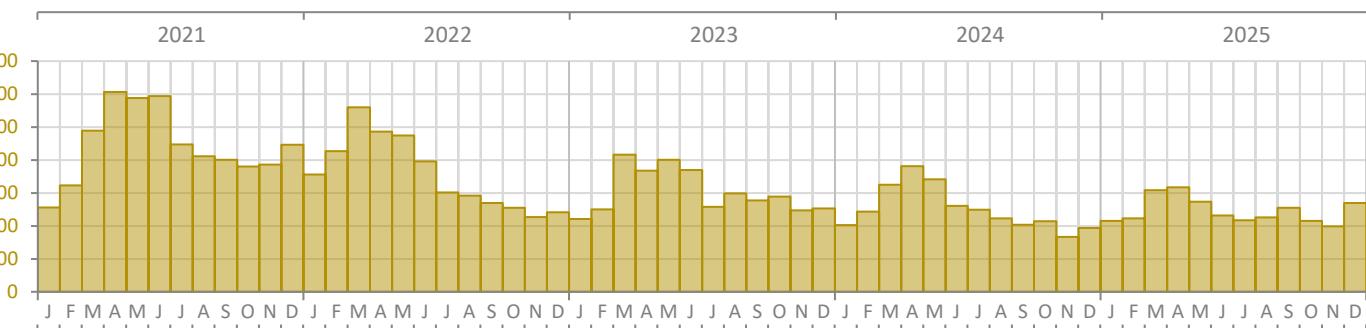
## Cash Sales

The number of Closed Sales during the month in which buyers exclusively paid in cash

**Economists' note:** Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	5,899	-1.8%
<b>December 2025</b>	<b>538</b>	<b>39.0%</b>
November 2025	398	19.5%
October 2025	430	0.5%
September 2025	509	25.4%
August 2025	451	1.3%
July 2025	435	-12.8%
June 2025	464	-10.9%
May 2025	547	-19.8%
April 2025	635	-16.8%
March 2025	616	-5.2%
February 2025	446	-8.2%
January 2025	430	6.2%
December 2024	387	-23.5%

Cash Sales



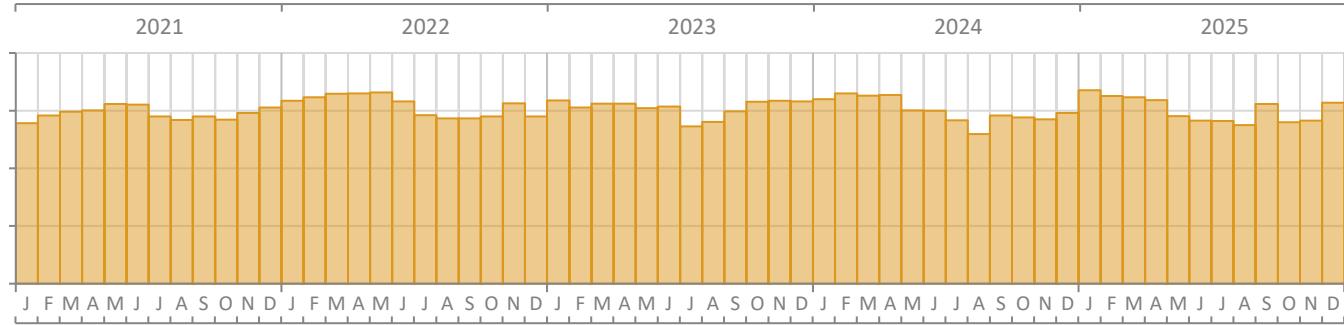
## Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

**Economists' note:** This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	60.3%	-0.2%
<b>December 2025</b>	<b>62.7%</b>	<b>5.9%</b>
November 2025	56.5%	-0.9%
October 2025	56.0%	-2.9%
September 2025	62.3%	6.9%
August 2025	55.0%	6.0%
July 2025	56.4%	-0.5%
June 2025	56.5%	-5.8%
May 2025	58.1%	-3.3%
April 2025	63.6%	-2.8%
March 2025	64.6%	-0.9%
February 2025	65.1%	-1.4%
January 2025	67.1%	4.8%
December 2024	59.2%	-6.3%

Pct. of Closed Sales Paid in Cash



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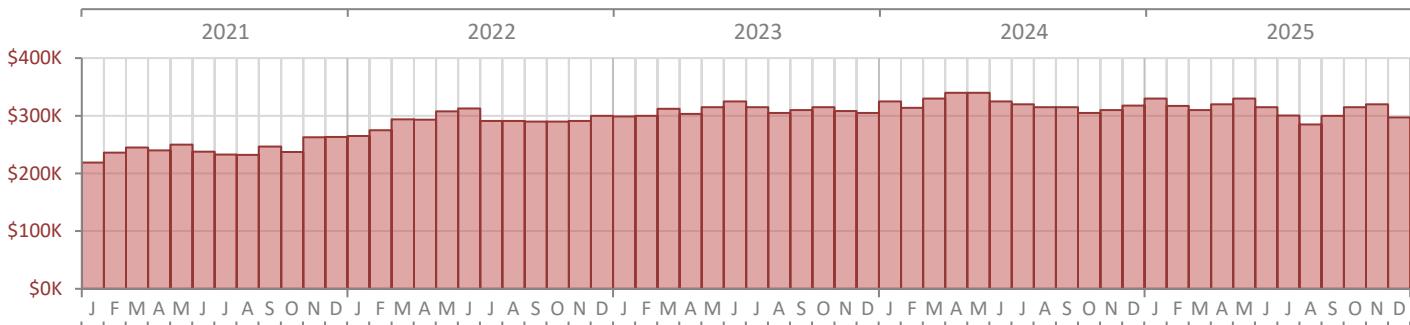
## Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

**Economists' note:** Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$310,345	-3.0%
<b>December 2025</b>	<b>\$297,000</b>	<b>-6.5%</b>
November 2025	\$320,000	3.2%
October 2025	\$315,000	3.3%
September 2025	\$300,000	-4.8%
August 2025	\$285,000	-9.5%
July 2025	\$300,500	-6.1%
June 2025	\$315,000	-3.1%
May 2025	\$330,000	-2.9%
April 2025	\$320,000	-5.9%
March 2025	\$310,000	-6.1%
February 2025	\$317,000	1.0%
January 2025	\$330,000	1.5%
December 2024	\$317,500	4.1%

Median Sale Price



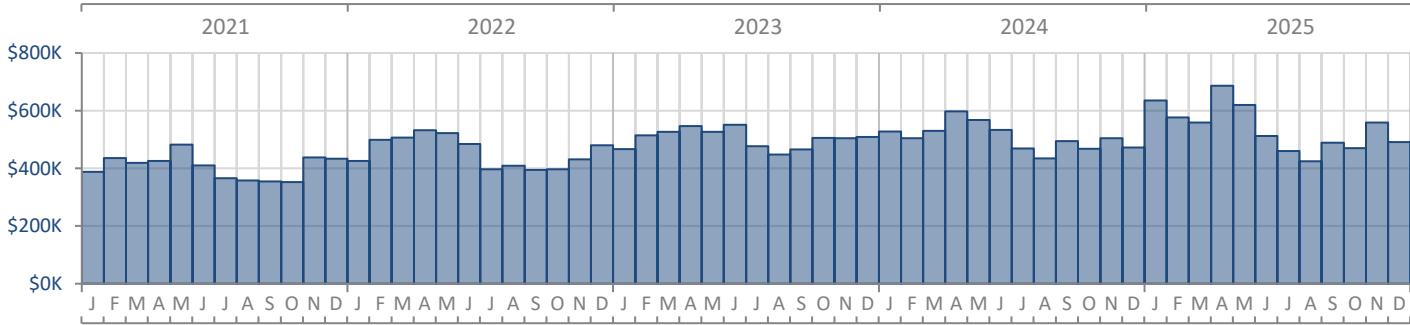
## Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

**Economists' note:** Usually, we prefer Median Sale Price over Average Sale Price as a summary statistic for home prices. However, Average Sale Price does have its uses—particularly when it is analyzed alongside the Median Sale Price. For one, the relative difference between the two statistics can provide some insight into the market for higher-end homes in an area.

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$542,266	5.4%
<b>December 2025</b>	<b>\$491,006</b>	<b>3.9%</b>
November 2025	\$559,124	11.0%
October 2025	\$469,761	0.4%
September 2025	\$488,944	-1.1%
August 2025	\$424,191	-2.3%
July 2025	\$460,369	-1.8%
June 2025	\$512,414	-3.8%
May 2025	\$620,042	9.1%
April 2025	\$686,673	15.0%
March 2025	\$558,500	5.4%
February 2025	\$576,023	14.2%
January 2025	\$635,713	20.5%
December 2024	\$472,486	-7.1%

Average Sale Price



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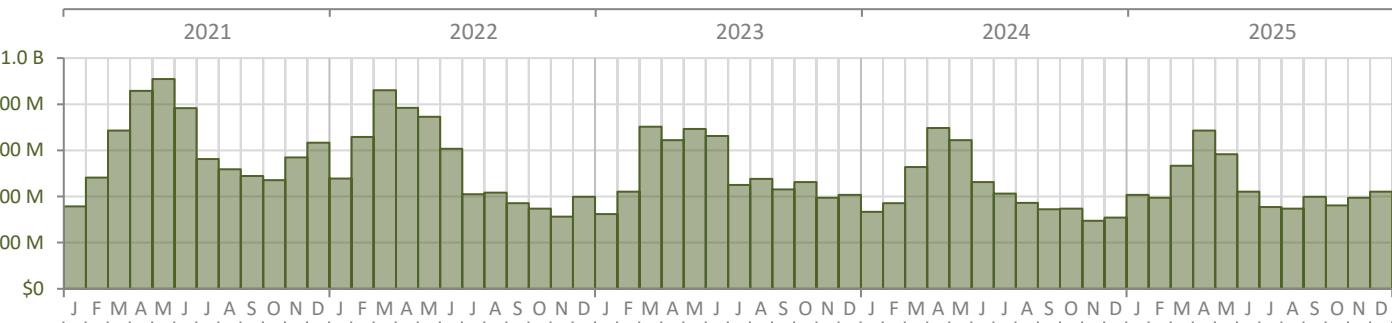
## Dollar Volume

The sum of the sale prices for all sales which closed during the month

**Economists' note:** Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$5.3 Billion	3.7%
<b>December 2025</b>	<b>\$421.3 Million</b>	<b>36.3%</b>
November 2025	\$394.2 Million	33.9%
October 2025	\$360.8 Million	3.9%
September 2025	\$399.5 Million	16.1%
August 2025	\$347.8 Million	-6.6%
July 2025	\$354.9 Million	-13.9%
June 2025	\$420.7 Million	-9.0%
May 2025	\$583.5 Million	-9.4%
April 2025	\$685.3 Million	-1.6%
March 2025	\$532.8 Million	0.9%
February 2025	\$394.6 Million	6.3%
January 2025	\$407.5 Million	22.0%
December 2024	\$309.0 Million	-24.1%

Dollar Volume



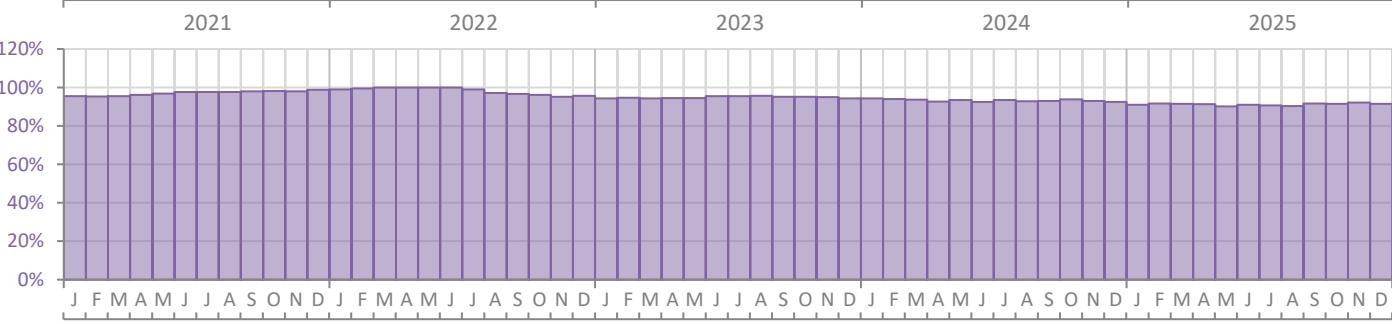
## Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the month

**Economists' note:** The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This is usually the last measure to indicate a market has shifted from down to up, so it is what we would call a *lagging* indicator.

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	91.3%	-2.1%
<b>December 2025</b>	<b>91.4%</b>	<b>-1.2%</b>
November 2025	92.2%	-0.9%
October 2025	91.4%	-2.6%
September 2025	91.7%	-1.4%
August 2025	90.3%	-2.7%
July 2025	90.7%	-2.9%
June 2025	90.9%	-1.6%
May 2025	90.1%	-3.6%
April 2025	91.3%	-1.5%
March 2025	91.4%	-2.4%
February 2025	91.7%	-2.4%
January 2025	90.9%	-3.6%
December 2024	92.5%	-1.9%

Med. Pct. of Orig. List Price Received



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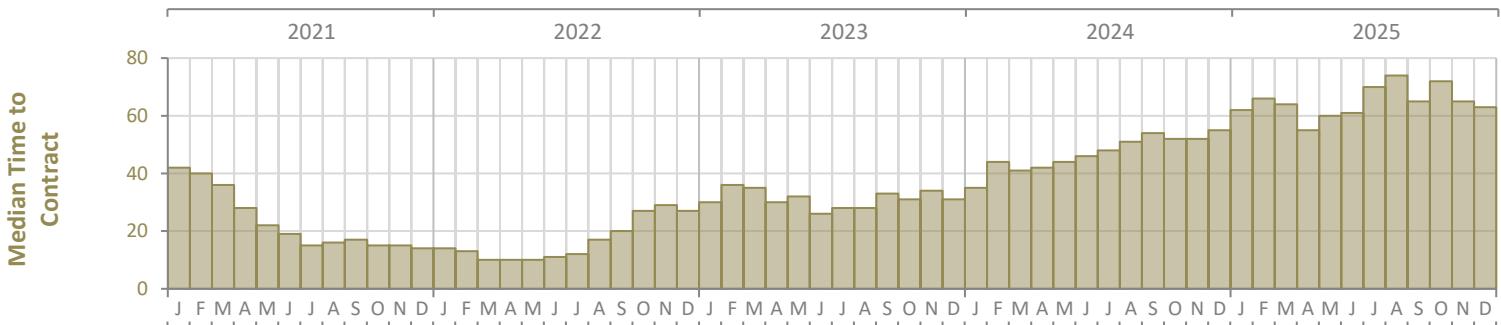


## Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the month

**Economists' note:** Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	76 Days	46.2%
<b>December 2025</b>	<b>63 Days</b>	<b>14.5%</b>
November 2025	65 Days	25.0%
October 2025	72 Days	38.5%
September 2025	65 Days	20.4%
August 2025	74 Days	45.1%
July 2025	70 Days	45.8%
June 2025	61 Days	32.6%
May 2025	60 Days	36.4%
April 2025	55 Days	31.0%
March 2025	64 Days	56.1%
February 2025	66 Days	50.0%
January 2025	62 Days	77.1%
December 2024	55 Days	77.4%



## Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the month

**Economists' note:** Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median* Time to Sale is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took *less* time to sell, and 50% of homes took *more* time to sell. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	118 Days	28.3%
<b>December 2025</b>	<b>99 Days</b>	<b>8.8%</b>
November 2025	102 Days	13.3%
October 2025	109 Days	22.5%
September 2025	105 Days	15.4%
August 2025	112 Days	28.7%
July 2025	110 Days	25.0%
June 2025	100 Days	12.4%
May 2025	101 Days	18.8%
April 2025	93 Days	10.7%
March 2025	100 Days	29.9%
February 2025	102 Days	22.9%
January 2025	100 Days	28.2%
December 2024	91 Days	30.0%



# Monthly Market Detail - December 2025

## Townhouses and Condos

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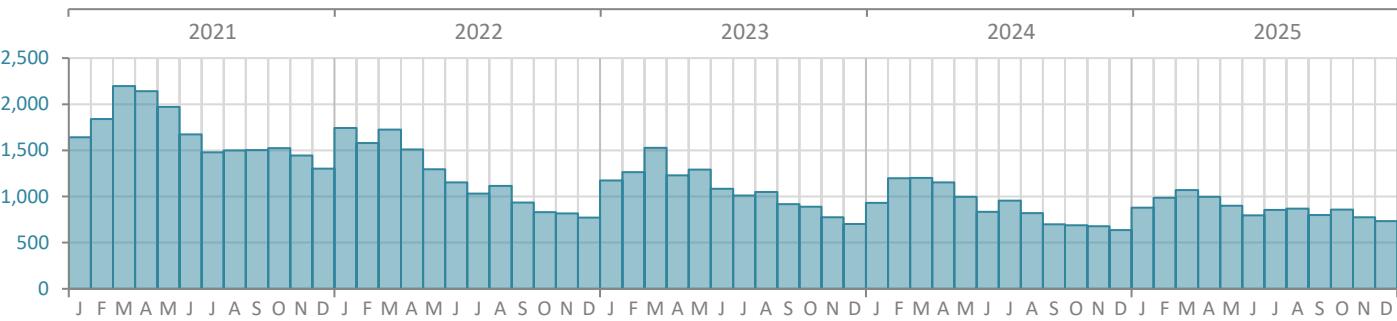
## New Pending Sales

The number of listed properties that went under contract during the month

**Economists' note:** Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	10,514	-2.6%
<b>December 2025</b>	<b>734</b>	<b>15.6%</b>
November 2025	776	14.3%
October 2025	857	24.2%
September 2025	798	14.2%
August 2025	868	6.0%
July 2025	854	-10.7%
June 2025	797	-4.3%
May 2025	901	-9.7%
April 2025	996	-13.6%
March 2025	1,070	-10.9%
February 2025	985	-17.7%
January 2025	878	-5.8%
December 2024	635	-9.8%

Pending Sales



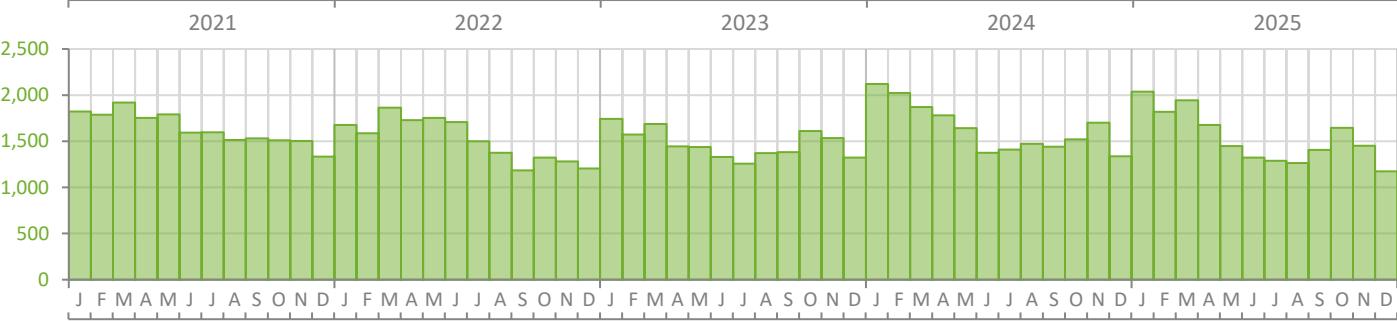
## New Listings

The number of properties put onto the market during the month

**Economists' note:** New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	18,485	-6.1%
<b>December 2025</b>	<b>1,175</b>	<b>-12.1%</b>
November 2025	1,453	-14.5%
October 2025	1,647	8.4%
September 2025	1,406	-2.4%
August 2025	1,265	-14.1%
July 2025	1,287	-8.7%
June 2025	1,322	-3.9%
May 2025	1,449	-11.8%
April 2025	1,678	-5.8%
March 2025	1,945	4.0%
February 2025	1,819	-10.1%
January 2025	2,039	-3.9%
December 2024	1,337	1.1%

New Listings



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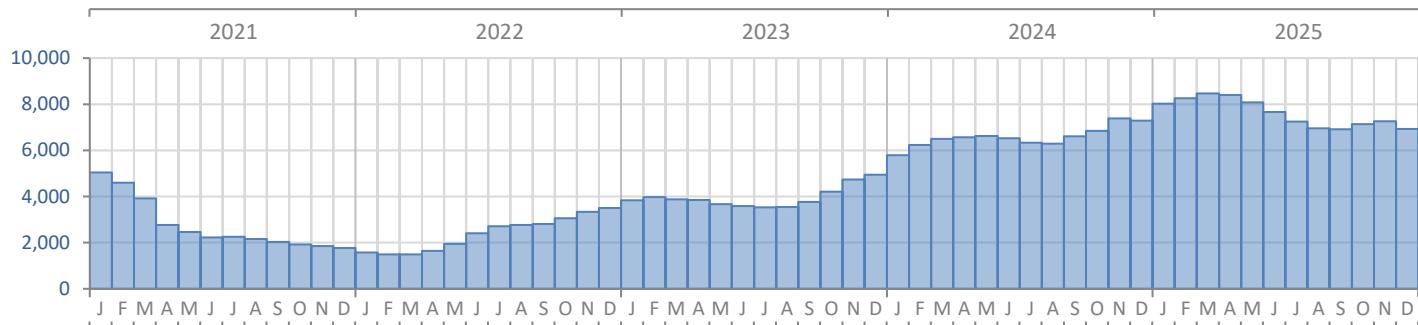
## Inventory (Active Listings)

The number of property listings active at the end of the month

**Economists' note:** There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	7,612	15.7%
<b>December 2025</b>	<b>6,925</b>	<b>-5.0%</b>
November 2025	7,258	-1.7%
October 2025	7,135	4.2%
September 2025	6,914	4.7%
August 2025	6,959	10.7%
July 2025	7,249	14.5%
June 2025	7,670	17.6%
May 2025	8,080	22.1%
April 2025	8,393	27.8%
March 2025	8,471	30.4%
February 2025	8,267	32.4%
January 2025	8,023	38.7%
December 2024	7,287	47.5%

Inventory



## Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

**Economists' note:** MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	9.5	30.1%
<b>December 2025</b>	<b>8.5</b>	<b>-3.4%</b>
November 2025	9.1	3.4%
October 2025	9.1	13.8%
September 2025	8.8	15.8%
August 2025	9.0	26.8%
July 2025	9.3	32.9%
June 2025	9.7	36.6%
May 2025	10.2	45.7%
April 2025	10.4	50.7%
March 2025	10.3	51.5%
February 2025	10.0	58.7%
January 2025	9.7	67.2%
December 2024	8.8	79.6%

Months Supply of Inventory



# Monthly Market Detail - December 2025

## Townhouses and Condos

### Palm Beach County



## Closed Sales by Sale Price

The number of sales transactions which closed during the month

**Economists' note:** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	14	1300.0%
\$50,000 - \$99,999	80	185.7%
\$100,000 - \$149,999	100	66.7%
\$150,000 - \$199,999	78	30.0%
\$200,000 - \$249,999	88	8.6%
\$250,000 - \$299,999	74	4.2%
\$300,000 - \$399,999	134	1.5%
\$400,000 - \$599,999	128	14.3%
\$600,000 - \$999,999	83	38.3%
\$1,000,000 or more	79	61.2%

Closed Sales



## Median Time to Contract by Sale Price

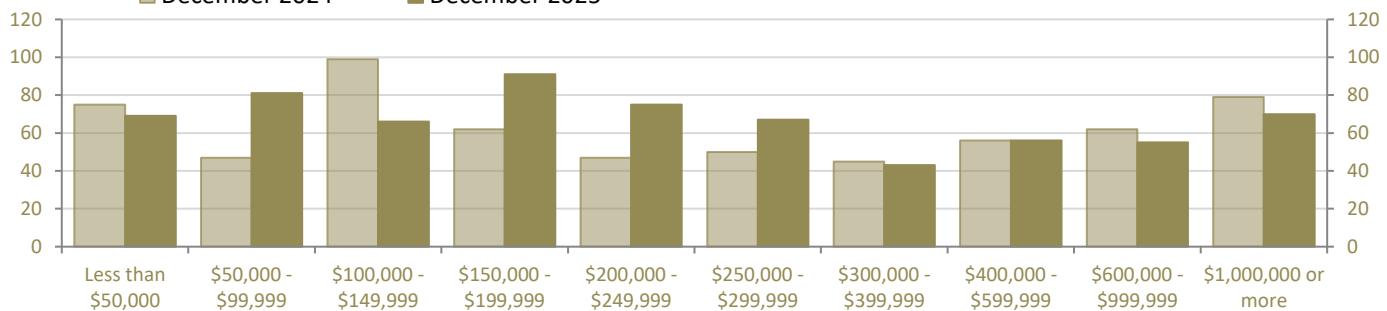
The median number of days between the listing date and contract date for all Closed Sales during the month

Median Time to Contract

**Economists' note:** Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	69 Days	-8.0%
\$50,000 - \$99,999	81 Days	72.3%
\$100,000 - \$149,999	66 Days	-33.3%
\$150,000 - \$199,999	91 Days	46.8%
\$200,000 - \$249,999	75 Days	59.6%
\$250,000 - \$299,999	67 Days	34.0%
\$300,000 - \$399,999	43 Days	-4.4%
\$400,000 - \$599,999	56 Days	0.0%
\$600,000 - \$999,999	55 Days	-11.3%
\$1,000,000 or more	70 Days	-11.4%

■ December 2024 ■ December 2025



# Monthly Market Detail - December 2025

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## New Listings by Initial Listing Price

The number of properties put onto the market during the month

**Economists' note:** New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	5	25.0%
\$50,000 - \$99,999	85	157.6%
\$100,000 - \$149,999	108	-16.9%
\$150,000 - \$199,999	108	-34.9%
\$200,000 - \$249,999	122	0.0%
\$250,000 - \$299,999	116	-14.1%
\$300,000 - \$399,999	185	-19.2%
\$400,000 - \$599,999	164	-16.3%
\$600,000 - \$999,999	104	-29.7%
\$1,000,000 or more	178	2.3%

■ December 2024 ■ December 2025

New Listings



## Inventory by Current Listing Price

The number of property listings active at the end of the month

**Economists' note:** There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	21	75.0%
\$50,000 - \$99,999	440	82.6%
\$100,000 - \$149,999	709	-5.6%
\$150,000 - \$199,999	787	-5.6%
\$200,000 - \$249,999	690	-1.4%
\$250,000 - \$299,999	689	-10.9%
\$300,000 - \$399,999	943	-14.2%
\$400,000 - \$599,999	939	-8.9%
\$600,000 - \$999,999	676	-11.6%
\$1,000,000 or more	1,031	-4.6%

■ December 2024 ■ December 2025

Inventory



# Monthly Distressed Market - December 2025

## Townhouses and Condos

### Palm Beach County



		December 2025	December 2024	Percent Change Year-over-Year
Traditional	Closed Sales	853	644	32.5%
	Median Sale Price	\$299,900	\$320,000	-6.3%
Foreclosure/REO	Closed Sales	5	8	-37.5%
	Median Sale Price	\$137,000	\$182,500	-24.9%
Short Sale	Closed Sales	0	2	-100.0%
	Median Sale Price	(No Sales)	\$117,500	N/A

2021 2022 2023 2024 2025

■ Traditional ■ Foreclosure/REO ■ Short Sale

