



PALM BEACH REAL ESTATE
Q4 2025 RESIDENTIAL MARKET REPORT
SINGLE FAMILY & CONDOMINIUM/CO-OP

OVERVIEW

The U.S. economy closed the fourth quarter of 2025 on stable footing, with growth moderating to a sustainable pace, inflation continuing to ease, and recession risks receding. Productivity gains, particularly from AI and technology adoption, have helped cushion the impact of elevated interest rates, while labor market cooling has remained orderly rather than disruptive. Heading into 2026, the outlook supports cautious optimism, backed by economic resilience and easing inflation, though markets remain sensitive to policy shifts, labor trends, and growth durability.

Locally, the Palm Beach residential real estate market maintained strong momentum, with the single-family sector closing 2025 with more than \$2.0B in total sales volume which is only the third time on record (2020 and 2022) the market has surpassed this threshold. Similarly, the Mid-Town condo market outperformed expectations for the year, amassing a dollar volume increase of nearly 80% compared to year-end 2024. Pricing continues to reflect sustained demand, with Palm Beach recording its highest single sale ever on record this year with an off-market, oceanfront deal totaling \$177+M. These results highlight the strength of demand across Palm Beach's residential market, supported by continued in-migration and constrained supply. We expect momentum to continue as Palm Beach remains a premium and preferred destination for long term investment and lifestyle driven demand.



INVENTORY

Single-Family Residential:

- At the end of Q4 2025, there were 114 active offerings in the Multiple Listing Service (MLS). Based on 2025's absorption rate, this represents an approximate 12-month supply; said another way, a season's supply.
- This inventory number, while an 8% increase compared with Q4 2024, is well under pre-pandemic Q4 2019 (37% less).

Midtown Condo/Co-Op:

- At the end of Q4 2025, there were 89 offerings in the MLS. Based on 2025's absorption rate, this represents an approximate 10-month supply, less than a season's supply.
- This Q4 inventory represents a 3% increase over Q4 2025, but is still roughly 30% below pre-pandemic levels.

South End Condo/Co-Op:

- At the end of Q4 2025, there were 121 offerings in the MLS. Based on 2025's absorption rate, this represents an approximate 15-month supply.
- This figure is down 12% compared with Q4 2024 and is 28% under pre-pandemic levels.



TRANSACTIONS

Single-Family Residential:

- Q4 2025 witnessed a total of 26 transactions, up 37% over Q4 2024, and the highest we've seen since Q4 2021.
- In total for 2025, there were 119 transactions, up 31% compared with year-end 2024.
- Q4 2025 ended with 14 MLS properties pending, totaling \$260M in combined asking prices, reflecting a 35% increase in asking price volume compared to Q4 2024.

Midtown Condo/Co-Op:

- Q4 2025 saw a total of 16 transactions, up 23% over Q4 2024.
- Midtown recorded a total of 104 transactions, a near 50% increase over year-end 2024.

South End Condo/Co-Op:

- With a total of 18 transactions, Q4 2025 is up 38% over Q4 2024.
- At year-end, 2025 saw a total of 96 transactions, which is an 11% decrease from 2024. This segment remains impacted by new inspection and assessment policies, mainly affecting aging buildings in need of maintenance and repair.



DOLLAR VOLUME

Single-Family Residential:

- Q4 2025 dollar volume totaled \$436M, a big increase of 44% from Q4 2024.
- At year-end 2025, dollar volume reached over \$2.1B, a 15% increase over year-end 2024.
- 62% of all Q4 2025 transactions were priced at or above \$10M. Similarly, 67% of all transactions over the course of the year were priced at or above \$10M.
- The highest priced sale of Q4 was for a direct lakefront estate that sold for \$72M; the highest price of the year was (per WSJ) approximately \$177M+ for a large direct oceanfront lot.

Midtown Condo/Co-Op:

- Q4 2025 dollar volume, totaling \$46M, is down 11% from Q4 2024, though 2025 overall finished well above 2024.
- Year-end dollar volume reached \$407M, a 78% increase over last year and the third highest on record.

South End Condo/Co-Op:

- Q4 2025 dollar volume, totalling \$38M, is up 72% compared to Q4 2024.
- Year-end dollar volume of \$182M is down 7% over last year. Despite the impressive 4th quarter, lags in Q2 of this year held back overall year-over-year metrics.



PRICES

Single-Family Residential:

- Q4 2025's median price of \$12M is up 14% over Q4 2024, and represents the second highest Q4 median on record.

- The 2025 year-end median of \$13M is up 16% over year-end 2024, and is the highest year-end median on record.

Midtown Condo/Co-Op:

- Q4 2025's median price of \$2.4M is up 2% over Q4 2024.
- The 2025 year-end median of \$2.9M is up 3% over year-end 2024, and is the highest year-end median on record.

South End Condo/Co-Op:

- Q4 2025's median price of \$1.2M is down 9% over Q4 2024.
- The 2025 year-end median of \$1.35M is up just 1% over year-end 2024.

OBSERVATIONS

Ultra-luxury real estate experienced a record year in 2025, with Florida remaining largely at the epicenter of activity. According to the Wall Street Journal, for the first time ever, the top 10 highest priced transactions of the year in the U.S. were all priced over \$100M; once a rare phenomenon, this \$100M price threshold has since become a benchmark for ultra-luxury deals. The majority of these mega deals took place in Florida, with Palm Beach holding the number two spot for the \$177M+ large oceanfront parcel, reflecting both rising demand and deepening wealth concentration in the state, as well as the heightened spotlight on Palm Beach.

This momentum coincides with increased relocation activity from California, as billionaires and high net worth individuals respond to proposed tax changes and seek more favorable fiscal and regulatory environments. Several high-profile tech billionaires, including Google co-founders Larry Page and Sergey Brin, WhatsApp co-founder Jan Koum, and Netflix founder Reed Hastings, have been linked to property purchases in South Florida, drawn not only by the state's tax benefits, but also its preferred easy tropical lifestyle, which now includes proximity to global financial and tech networks. While not transplanting from California, the reported buyer of Palm Beach's standout \$177M+ property is pioneering tech leader Charles Simonyi, architect of Microsoft's Word and Excel.

Along with sustained in-migration and expanding business activity, Palm Beach County is experiencing rising investment in education and innovation. In what Mayor Keith James described as an "era defining moment" for West Palm Beach, Vanderbilt University announced this week it had reached its fundraising goals on the 7-acre downtown graduate school campus, now set for completion in 2029. With a focus on business, data science, AI, and innovation, the University is expected to attract talent, support workforce development, and deepen the region's finance, technology, and research ecosystem. Together, these trends are reinforcing Palm Beach County's position as a long-term growth market with increasing economic diversification.

Palm Beach County continues to benefit from strong in-migration, sustained demand, and diversified investment across multiple sectors. Its economic resilience, quality of life, and reputation for safety and natural beauty support a favorable long term growth outlook, positioning the region to remain a preferred destination for residents, families, businesses, and investors.



SUZANNE FRISBIE | BROKER ASSOCIATE – THE CORCORAN GROUP, PALM BEACH

561.373.0941 | SUZANNE@FRISBIEPALMBEACH.COM

2025 RealTrends Verified & The Thousand, by Individual Sales Volume as Reported by The Wall Street Journal, **#2** in Palm Beach, **#3** in FL & **#11** in U.S.

WWW.FRISBIEPALMBEACH.COM | FACEBOOK.COM/FRISBIEPALMBEACH | @FRISBIEPALMBEACH

Above information pertains to the 33480 zip code and is derived from the Palm Beach Multiple Listing Service, The Beaches Multiple Listing Service (collectively referred to as the 'MLS') in conjunction with the Property Tax Appraiser's website (PAPA), the Courthouse Retrieval System (CRS) & individual transaction Broker testimonial.