



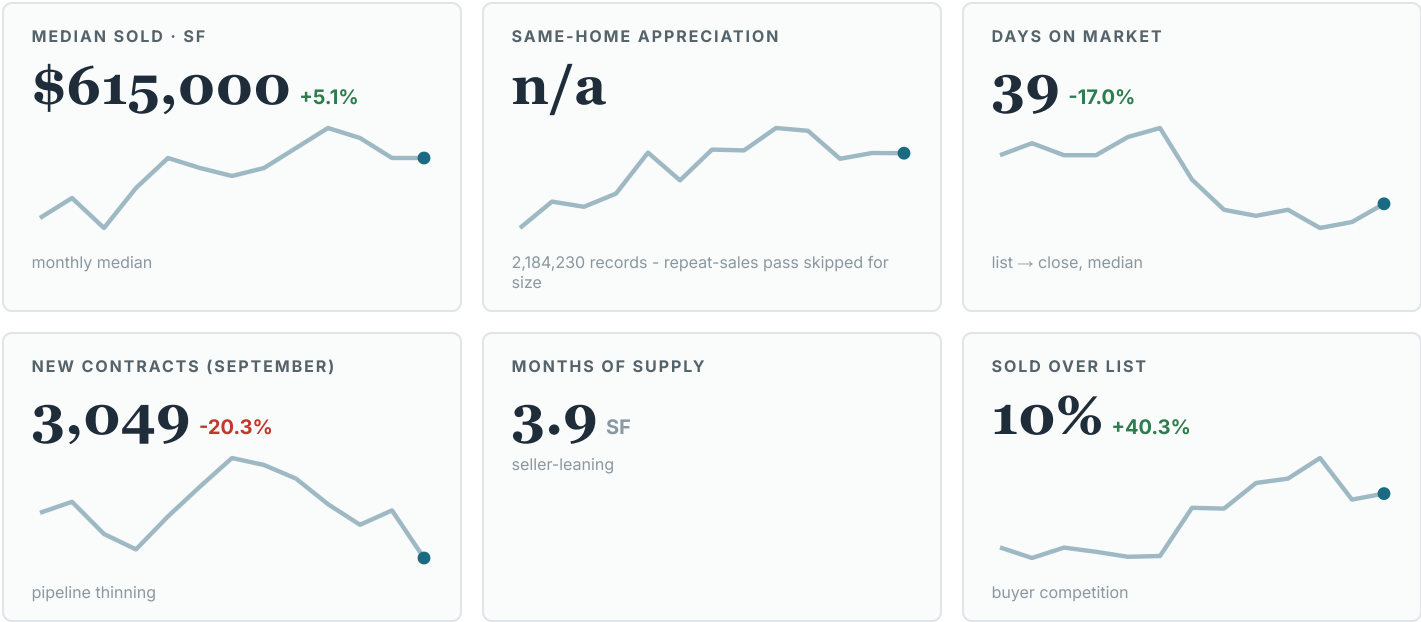
PALM BEACHES · MONTHLY REPORT

September 2026 *Market Pulse*



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BeachesMLS · September 2026
Computed from closed records through 2026-10-07



49
out of 100
MARKET SCORE
■ August*: 50 ▼ 1

Balanced, soft · *Cooling*

A single 0-100 read of seller vs. buyer advantage, blending months of supply, days on market, the share selling over list, and the share of active listings cutting price. September: up 5.1% prices year over year, leading indicators softening. Down 1 points from August (50, Balanced, firm).
*August is estimated from that month's closed sales with supply and price-cut inputs held at current readings; from next month, prior scores are the published ones.

Supply **62** Speed **68** Over-list **33** Price cuts **34**



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BeachesMLS data · closings through 2026-10-07

Executive summary

THE SIGNATURE FINDING

Fewer sales, prices up 5.1% — September in one line.

The median was \$615,000 (+5.1% YoY) and \$/sq ft +5.4%; Closings down 7.7% YoY; new contracts down 20.3%.

\$615,000

Median price — **up 5.1% YoY**

-20%

New contracts vs a year ago — **the pipeline is thinning**

45%

Of **current active listings** have cut their price (point-in-time, as of 2026-10-07)

- Median \$615,000, up 5.1% year over year; \$/sq ft +5.4%.
- Homes sold in a median **39 days**; **10% sold over list**; supply **3.9 months**.
- Growth (YoY median) led by **Martin +11.5%**, **Palm Beach +8.3%**; Brevard down 16.7%.
- **Momentum Market Score: 49/100 — Balanced, soft.** Prices up 5.1%, contracts down 20.3%.

Five biggest surprises

- **New contracts fell 20% YoY** — the sharpest cooling signal, hidden beneath the price headline.
- **45% of active listings have cut price** — a seller-market crack in plain sight.
- **45% of listings leaving the market failed to sell** (3,851 expired, withdrawn or canceled vs 4,661 closed).
- **New construction was 7% of closings.**

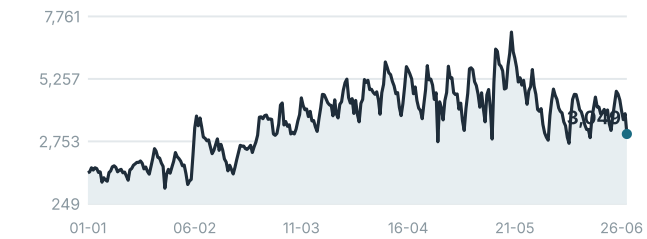
The market in eight charts

MEDIAN PRICE · 25 YEARS



\$615,000 — up 5.1% vs September 2025.

NEW CONTRACTS PER MONTH · LEADING INDICATOR



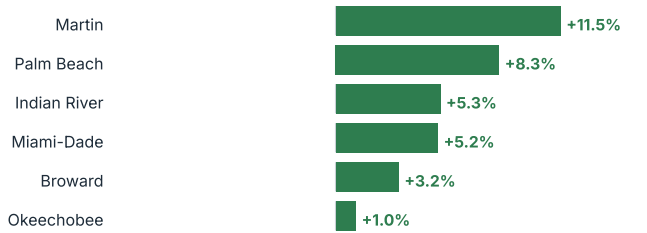
3,049 in September, -20% YoY — demand cooling before prices show it.

APPRECIATION — FOUR MEASURES



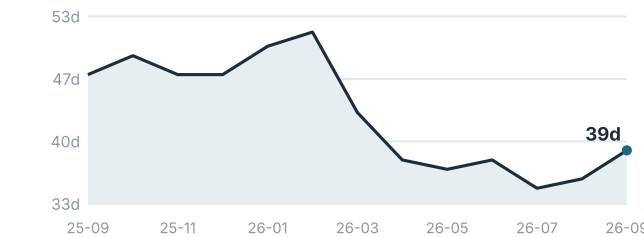
Constant-mix reweights this month by the prior year price tiers.

MEDIAN PRICE CHANGE BY COUNTY · YOY



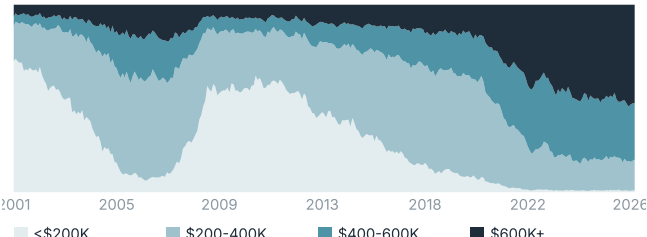
Palm Beach leads on volume; **Martin** leads on growth.

DAYS ON MARKET · 12 MONTHS



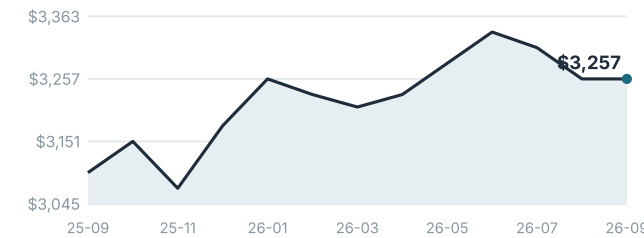
39 days — faster 17.0% than a year ago.

SHARE OF SALES BY PRICE TIER · 25 YEARS



\$600K+ is 52% of sales — the upmarket shift that moves the median.

AFFORDABILITY · MONTHLY PAYMENT FOR THE MEDIAN HOME



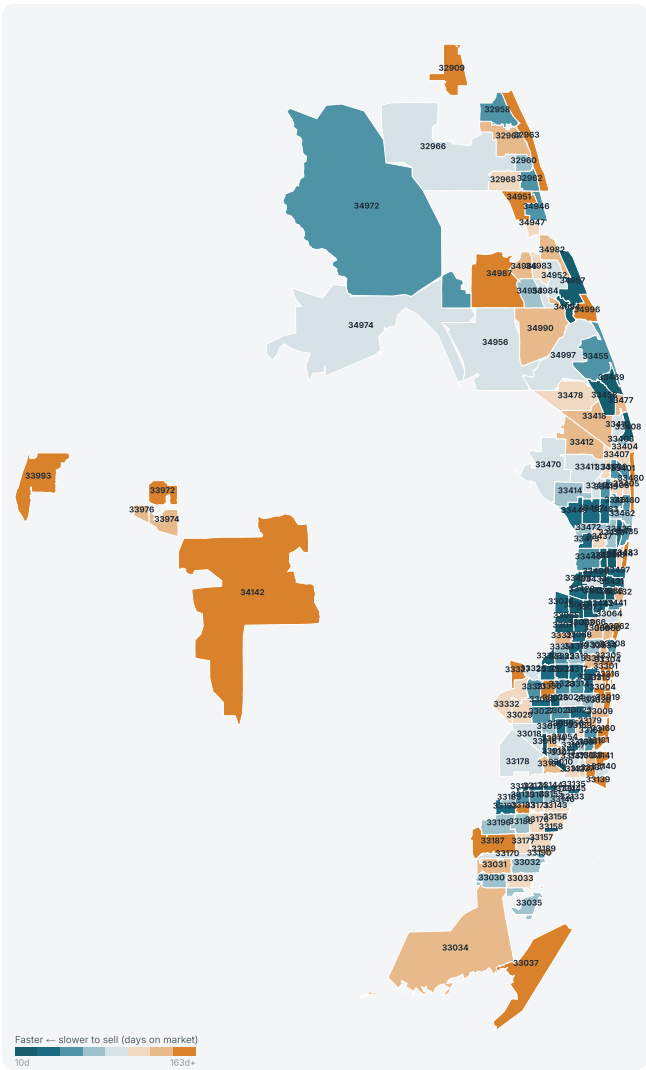
\$3,257/mo at 6.95% (20% down, 30-yr), +5.1% YoY.

SHARE OF CLOSINGS OVER LIST PRICE · 25 YEARS



10% of September closings sold over the original asking price.

Neighborhood heat map (by ZIP)



WHERE HOMES SELL FASTEST · SINGLE-FAMILY, JULY 2026–SEPTEMBER 2026

Every ZIP in the BeachesMLS footprint with 15+ single-family closings in the last three months, shaded by **days on market** — deep teal is fastest, amber slowest. **Stuart** ZIPs run hot; **Golden Beach** is the slow end.

HOTTEST — FASTEST & MOST COMPETITIVE

ZIP · CITY	SALES	DOM	OVER	MEDIAN
34994 · Stuart	19	10	5%	\$695,000
33445 · Delray Beach	39	12	10%	\$635,000
33431 · Boca Raton	40	12	12%	\$747,500
33184 · Miami	17	13	24%	\$720,000
33433 · Boca Raton	76	14	11%	\$845,000
33484 · Delray Beach	28	14	4%	\$482,000
33174 · Miami	15	15	7%	\$698,000

COOLEST — SLOWEST TO SELL

ZIP · CITY	SALES	DOM	OVER	MEDIAN
33160 · Golden Beach	16	163	0%	\$5,037,500
33141 · Miami Beach	18	140	0%	\$3,125,000
33037 · Key Largo	20	124	0%	\$772,500
33480 · Palm Beach	21	115	5%	\$12,000,000
33181 · North Miami	18	104	0%	\$3,270,000
33972 · Lehigh Acres	18	94	12%	\$331,995
33139 · Miami Beach	23	80	9%	\$6,500,000

ZIP boundaries: U.S. Census ZCTA. Tables cover ZIPs with ≥15 single-family closings in the trailing three months.

Demand & the contract pipeline

Active-under-contract and pending are tracked **separately** — AUC deals are contingent and can fall through; pending have cleared contingencies. The leading signal, new contracts, is **down 20.3% YoY**. And **45% of active listings have already cut price**, a softening signal beneath the price headline.

SINGLE-FAMILY PIPELINE, SEPTEMBER 2026

STAGE	COUNT	WHAT IT MEANS
Active (available)	11,043	Listed, not under contract
Active under contract	3,590	Contingent — still taking backups
Pending	3,498	Contingencies cleared — headed to closing
New under contract in September	3,049	By contract date — down 20.3% YoY
Months of supply	3.9	Active ÷ monthly closings — seller-leaning

Listings failing to sell — over time

PULL RATE — % OF LISTINGS EXPIRED OR WITHDRAWN · BY YEAR

Share of listings leaving the market without closing.

In September, **3,851 listings expired, were withdrawn or canceled** against **4,661 closings** — roughly a **45% pull rate**. Rising failed listings pair with new contracts down 20.3% and the 45% price-cut share: the market is asking sellers to price right the first time or sit.

Median vs. "sold twice" — what's the difference?

The **median** just averages whatever happened to sell that month: if a wave of larger, higher-end homes closes, it jumps even if no single house gained. **Sold twice** finds the identical house that sold 1-3 years ago and again in the last 12 months and compares the two prices — since it is the same home both times, and the hold is short, that gap is comparable with the 12-month median change.

Rates & affordability

The 30-year fixed is about **6.95%** (latest rate carried on our county pages), which puts the payment on the median single-family home at **\$3,257/month** with 20% down, +5.1% from a year ago. Cash buyers were **32%** of September closings, 66% of condos.

Rate: the figure our county scorecards carry (Freddie Mac PMMS via the national data lane). Payment: principal and interest only, 20% down, 30-year fixed.

What this means — for buyers & sellers

If you're buying

- **Negotiate.** 45% of listings have cut price and contracts are down 20.3% — more leverage than the median suggests.
- **Compare \$/sq ft, not just price.** Mix moves the median month to month.
- **Don't wait for a crash.** Same-home prices are up 5.1%; a softening, not a collapse.

If you're selling

- **Price correctly the first time.** Homes that cut price sit; well-priced homes still go under contract in ~39 days.
- **Expect negotiation.** 10% still sell over list, but the rest don't.
- **Condition matters more now.** With more choice, buyers pass on homes that need work.

By property type — and why condos lag

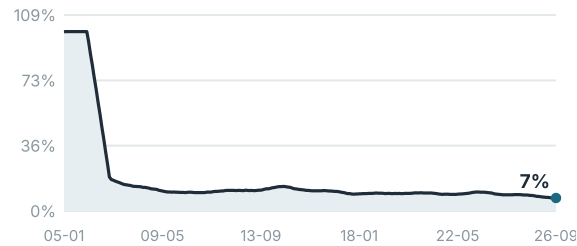
CLOSED SALES BY PROPERTY TYPE, SEPTEMBER 2026

TYPE	CLOSED	MEDIAN	YOY	\$/SQ FT	DOM	CASH
Single-family	3,692	\$615,000	+5.1%	\$340	39	32%
Townhouse	889	\$397,900	+1.4%	\$267	43	27%
Condominium	2,059	\$265,000	-1.9%	\$257	68	66%

Condos are softest (-1.9% YoY, 68 days) and most cash-reliant (66%). New construction was 7% of single-family closings.

New construction

NEW CONSTRUCTION · SHARE OF SINGLE-FAMILY SALES (12-MO ROLLING)



Now ~7% of single-family sales.

About **one in 14** single-family sales is a brand-new home. The engine is the **rate-lock**: owners holding low-rate mortgages won't sell, so resale supply stays choked and **builders fill the vacuum** — buying the demand with incentives. It is the mix-shift from another angle: the market is increasingly selling *newer* homes, not just bigger ones.

County breakdown

SINGLE-FAMILY BY COUNTY — "YOY" = YEAR-OVER-YEAR CHANGE IN MEDIAN PRICE

COUNTY	CLOSED	MEDIAN	YOY	VS 2022 PEAK	DOM	CASH
Palm Beach	1,001	\$715,000	+8.3%	+7.5%	34	44%
Broward	955	\$645,000	+3.2%	+8.4%	35	25%
Miami-Dade	820	\$696,500	+5.2%	+21.1%	41	27%
St. Lucie	445	\$400,000	-3.0%	+0.0%	47	26%
Martin	164	\$638,750	+11.5%	-8.1%	36	34%
Indian River	120	\$405,500	+5.3%	-6.6%	44	42%
Lee	62	\$335,000	-1.0%	-22.1%	45	15%
Monroe	20	\$1,002,500	-10.9%	-42.7%	128	40%
Okeechobee	16	\$296,995	+1.0%	-5.7%	50	44%
Brevard	15	\$365,000	-16.7%	-12.8%	18	33%
Other	8	\$426,000	-23.9%	-9.2%	101	38%
Marion	8	\$282,500	-2.6%	—	59	0%

Median-price YoY swings on low volume in small counties. "vs 2022 peak" compares this month's median to each county's highest 2022 month.

Price-band breakdown — sold, pending, active & new

All residential (single-family, condo & townhouse), BeachesMLS region, computed from individual records. **Sold** is bucketed by closed price; **pending** counts listings still under contract by the month they went under contract (by list price); **active** and **new listings** are the current snapshot by list price.

SOLD LISTINGS — THIS MONTH & YEAR-TO-DATE

PRICE BAND	2026	2025	%CHG	YTD	YTD-1	%CHG
Under 100,000	205	210	-2.4%	2017	1479	+36.4%
100,000-119,999	92	100	-8.0%	934	909	+2.8%
120,000-139,999	113	124	-8.9%	1184	1117	+6.0%
140,000-159,999	145	152	-4.6%	1248	1184	+5.4%
160,000-179,999	152	132	+15.2%	1299	1308	-0.7%
180,000-199,999	157	148	+6.1%	1415	1271	+11.3%
200,000-249,999	424	394	+7.6%	3976	3656	+8.8%
250,000-299,999	373	498	-25.1%	4223	4272	-1.1%
300,000-399,999	980	1134	-13.6%	9710	9859	-1.5%
400,000-499,999	916	1098	-16.6%	9367	9396	-0.3%
500,000-749,999	1564	1662	-5.9%	15427	15091	+2.2%
750,000-999,999	588	618	-4.9%	6004	5683	+5.6%
1,000,000+	1081	1007	+7.3%	11538	9624	+19.9%
Totals	6790	7277	-6.7%	68342	64849	+5.4%

PENDING — CONTRACTS WRITTEN IN SEPTEMBER STILL OPEN

PRICE BAND	SEPTEMBER	SHARE
Under 100,000	4	0.2%
100,000-119,999	1	0.1%
120,000-139,999	0	0.0%
140,000-159,999	3	0.2%
160,000-179,999	5	0.3%
180,000-199,999	6	0.3%
200,000-249,999	23	1.2%
250,000-299,999	55	2.8%
300,000-399,999	238	12.2%
400,000-499,999	326	16.7%
500,000-749,999	585	30.0%
750,000-999,999	280	14.3%
1,000,000+	426	21.8%

ACTIVE LISTINGS — CURRENT FOR-SALE INVENTORY

PRICE BAND	COUNT	SHARE
Under 100,000	1461	5.0%
100,000-119,999	775	2.6%
120,000-139,999	1051	3.6%
140,000-159,999	993	3.4%
160,000-179,999	1064	3.6%
180,000-199,999	1112	3.8%
200,000-249,999	2156	7.4%
250,000-299,999	2030	6.9%
300,000-399,999	3685	12.6%
400,000-499,999	3241	11.1%
500,000-749,999	4578	15.6%
750,000-999,999	2147	7.3%
1,000,000+	4998	17.1%

Snapshot as of 2026-10-07 — 29,291 active residential listings.

NEW LISTINGS — CAME ON MARKET IN SEPTEMBER (STILL LISTED)

PRICE BAND	COUNT	SHARE
Under 100,000	304	4.2%
100,000-119,999	159	2.2%
120,000-139,999	218	3.0%
140,000-159,999	202	2.8%
160,000-179,999	236	3.3%
180,000-199,999	239	3.3%
200,000-249,999	469	6.5%
250,000-299,999	479	6.6%
300,000-399,999	977	13.5%
400,000-499,999	928	12.8%
500,000-749,999	1293	17.8%
750,000-999,999	566	7.8%
1,000,000+	1188	16.4%

7,258 listings with a September on-market date still active at the snapshot.

The numbers — single-family reference

SEPTEMBER 2026 (BEACHESMLS REGION)			
METRIC	SEPTEMBER 2026	VS. SEPTEMBER 2025	VS. AUGUST 2026
Median sale price	\$615,000	+5.1%	+0.0%
Average sale price	\$1,079,023	+21.1%	+5.6%
Closed sales	3,692	-7.7%	-5.2%
New contracts written	3,049	-20.3%	-21.2%
Median days on market	39	-17.0%	+8.3%
Median \$/sq ft	\$340	+5.4%	-0.0%
Received vs. original list	95.3%	+1.0%	-0.2%
Received vs. final list	97.5%	+0.5%	+0.1%
Closed over list price	9.8%	+40.3%	+3.4%
Cash share	32.0%	+8.2%	+9.3%

Single-family, BeachesMLS region. Computed from 3,692 closed records, cleaned for entry errors. "New contracts" = closings by purchase-contract month plus contracts still pending. "Received vs. original list" vs the first asking price; the gap to final list is the pre-sale price cut.

Does the Score work? A 20-year back-test

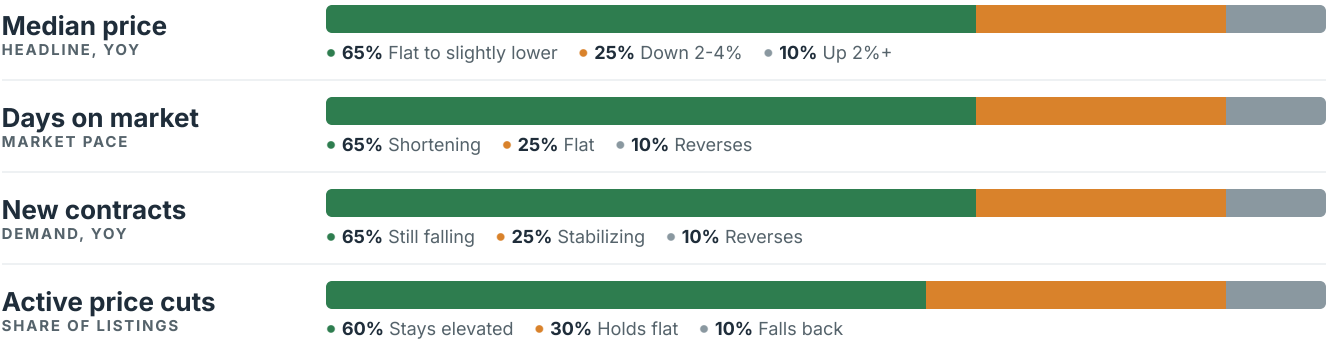
We computed a closed-sales version of the **Momentum Market Score** every month back to 2005 (pace, over-list share and price-cut discipline), then measured what the median price actually did over the **next six months**. It bottomed at 4 in November 2007 and peaked at 83 in April 2022; today it reads 34.



In seller-market months (Score 67+), the median rose +5.2% over the next six months on average; in buyer-market months (0-33) it moved -1.7%. The live cover Score also blends months of supply and the active price-cut share, so the two differ slightly. Past performance is not a guarantee of future results.

Momentum Forecast • next six months

Probability-weighted directional readings from this edition's leading indicators — new contracts (~20.3% YoY), active price cuts (45%), days on market (down 17.0% YoY) and months of supply (3.9). The weights follow a fixed rule: an indicator moving strongly in one direction (10%+ YoY) is given 65/25/10; a moderate move 55/30/15; a weak or absent move 45/35/20. Each row sums to 100%.



● Most likely ● Alternative ● Tail risk Directional model for discussion — not investment advice.

Methodology & the Momentum Market Pulse™

The **Momentum Market Pulse™** is an independent monthly research product. All market figures are computed by Momentum Realty directly from individual BeachesMLS closed records (not a third-party dashboard), for single-family homes in the Palm Beach, Broward, St. Lucie and Martin counties region unless noted, cleaned for data-entry errors and de-duplicated by listing ID. Medians throughout. "Same-home appreciation" matches repeat sales of the same parcel across the 25-year archive: second sale in the trailing 12 months, first sale 1-3 years earlier so the figure is comparable with a 12-month median change (median annualized change); owners who bought 5+ years ago are reported separately. "Constant-mix" reweights this month's price-tier medians by last year's tier shares. "New contracts" count closings by purchase-contract month (estimated from on-market date plus days on market where the feed omits the contract date) plus contracts still pending at the snapshot; inventory stages are point-in-time as of the pull. "Failed to sell" counts listings that left the market expired, withdrawn or canceled against those that closed. The **Market Score** (0-100) equally weights months of supply, days on market, the share selling over list, and the share of active listings cutting price. Late-reported closings keep arriving for several weeks; the edition is refreshed in place. Aggregates only; no individual listing is identified. All listings featuring the BMLS logo are provided by BeachesMLS, Inc. This information is not verified for authenticity or accuracy and is not guaranteed. Copyright © 2026 BeachesMLS, Inc. Momentum Realty is a licensed Florida and Georgia brokerage; this report is market information, not an appraisal or investment advice. © 2026 Move With Momentum LLC · movewithmomentum.com · (904) 351-6461.

EVERY MARKET, EVERY MONTH

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