

THE REAL DEAL

REAL ESTATE NEWS

RESIDENTIAL SOUTH FLORIDA

Pending sale of McMackins' \$85M Manalapan estate tops signed contracts in Palm Beach

Buyers signed contracts for 15 Palm Beach properties asking a combined \$210M last week



Margit Brandt and 1660 South Ocean Boulevard

A lake-to-ocean estate in Manalapan that comes with its own underground tunnel topped new pending sales activity in Palm Beach County.

Buyers signed 15 contracts between May 18 and May 24 for luxury properties in Palm Beach County, according to a report by Douglas Elliman's Eklund-Gomes team. The previous week, buyers signed 25 contracts for \$129.3 million.

The homes that were marked pending last week total nearly \$210 million in asking dollar volume and averaged 134 days on the market.

The report tracks signed contracts for single-family homes and condos asking \$3 million or more in the Beaches MLS. It identified 36 new listings, and 1,140 active listings on the market.

Of the properties that were marked pending last week, 10 were single-family homes and five were condos.

The average asking price for those condos was \$5.8 million, or \$2,208 per square foot. The condos under contract spent an average of 174 days on the market. The condos totaled \$28.8 million in combined dollar volume.

The average asking price for the single-family homes was \$17.8 million, or \$1,816 per square foot, and they spent an average of 95 days on the market. The combined dollar volume of the 10 homes in contract totaled \$178 million.

The most expensive home to find a buyer last week is the waterfront estate at 1660 South Ocean Boulevard in Manalapan, which is on the market for \$85 million with Premier Estate Properties' Margit Brandt. Cindy and Ron McMackin, who own the engineering subcontracting firm Pan-Pacific Mechanical, are selling the seven-bedroom, 11-and-a-half-bathroom mansion at The 22,900-square-foot, 2-acre estate was built by Robert Burrage's RWB Construction Management and designed by Benedict Bullock Group and interior design firm Marc-Michaels

The property includes a tunnel that connects the mansion to an air-conditioned beach bungalow. The Mackins paid \$38.9 million for the property in 2020, the year the house was built.