

ELLI MAN

REPORT

Q2 2018

FORT LAUDERDALE SALES

Quarterly Survey of
Fort Lauderdale Residential Sales

DASHBOARD

year-over-year

CONDO & TOWNHOUSE

PRICES

Median Sales Price

34.8%

SALES

Closed Sales

32.4%

INVENTORY

Total Inventory

3.8%

MARKETING TIME

Days on Market

37 days

SINGLE FAMILY

PRICES

Median Sales Price

16.5%

SALES

Closed Sales

10.2%

INVENTORY

Total Inventory

3.4%

MARKETING TIME

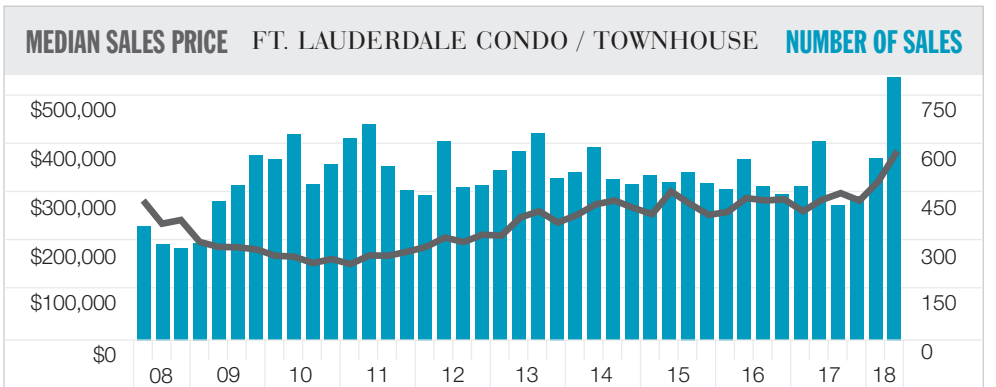
Days on Market

3 days

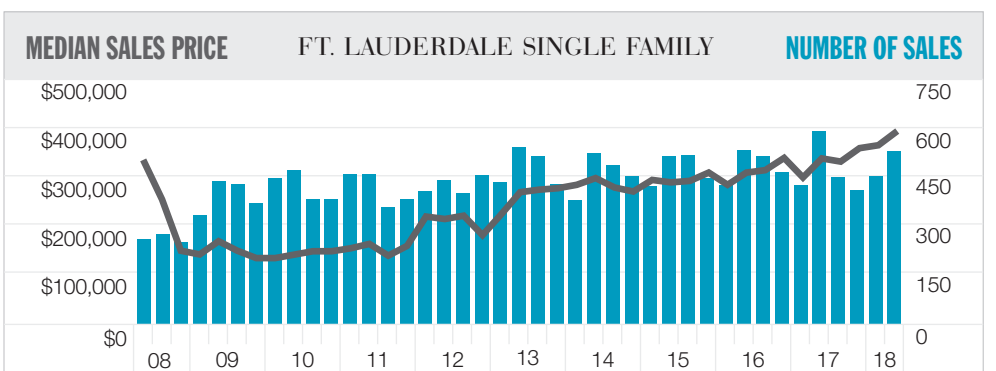
- Sharp price gains in the overall condo and single family markets
- All condo price indicators set new records

The Douglas Elliman Report series is recognized as the industry standard for providing the state of the residential real estate market. The report includes an extensive suite of tools to help readers objectively identify and measure market trends, provide historical context to current information and provide comprehensive analysis of the results.

Ft. Lauderdale Market Matrix (Condos/TH)	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$494,226	7.8%	\$458,359	22.1%	\$404,738
Average Price Per Sq Ft	\$326	3.2%	\$316	12.0%	\$291
Median Sales Price	\$386,000	19.0%	\$324,250	34.8%	\$286,250
Number of Sales (Closed)	805	44.8%	556	32.4%	608
Days on Market (From Last List Date)	82	-28.1%	114	-31.1%	119
Listing Discount (From Last List Price)	4.7%		5.6%		5.7%
Listing Inventory (Active)	1,390	-10.4%	1,552	-3.8%	1,445
Absorption Period (Months)	5.2	-38.1%	8.4	-26.8%	7.1
Average Square Feet (Closed)	1,411	-3.7%	1,465	0.7%	1,401



Ft. Lauderdale Market Matrix (Single Family)	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$718,254	12.9%	\$635,988	29.4%	\$555,167
Average Price Per Sq Ft	\$343	5.2%	\$326	19.1%	\$288
Median Sales Price	\$395,000	7.9%	\$366,000	16.5%	\$339,000
Number of Sales (Closed)	531	17.0%	454	-10.2%	591
Days on Market (From Last List Date)	77	-11.5%	87	-3.8%	80
Listing Discount (From Last List Price)	6.9%		6.3%		6.2%
Listing Inventory (Active)	941	-9.0%	1,034	3.4%	910
Absorption Period (Months)	5.3	-22.1%	6.8	15.2%	4.6
Average Square Feet (Closed)	2,074	5.7%	1,963	7.3%	1,933



The Fort Lauderdale housing market continued to show robust results. There has been a burst of condo sales activity with rising price trends and new price records set. The median sales price for condos

jumped 34.8% to a new record of \$386,000, and the median sales price for single families jumped 16.5% to \$395,000 respectively from the year-ago quarter. Both average sales price and price per square posted significant gains over the same period with the condo metrics setting new records. Shifts in average square footage by property type

were not enough to have a meaningful impact on price trends. Condo sales rose sharply, up 32.4% to 805 as single family sales declined 10.2% to 531 respectively over the same period. The luxury market, representing the top 10% of each property type, also showed sharp price gains but also experienced significant declines in listing inventory.

The luxury condo median sales price rose 9.8% to \$1,281,600 while the luxury single-family market sales price surged 35% to \$2,265,500 respectively the prior-year quarter. Perhaps the most significant metric for the luxury market was the considerable drop in listing inventory for both property types.

LUXURY

- **Luxury listing inventory fell sharply across property types**
- **Price trend indicators for the luxury market by property type posted large gains**
- **The pace of the luxury market continued to move faster**
- **Negotiability eased across the market by property type**

Luxury Mix Condo / TH	Sales Share	Volume Share
>\$2M (%)	1.2%	7.2%
\$1M - \$2M (%)	8.4%	22.1%
>Min - \$1M (%)	90.3%	70.7%

Luxury Mix Single Family	Sales Share	Volume Share
>\$2M (%)	6.4%	32.4%
\$1M - \$2M (%)	11.5%	22.0%
>Min - \$1M (%)	82.1%	45.6%

Note: This sub-category is the analysis of the top ten percent of all condo/townhouse & single-family sales in Fort Lauderdale with the South Florida MLS. The data is also contained within the other markets presented.

WATERFRONT

CONDO & TOWNHOUSE

- **Condo and single family price trend indicators rose sharply**
- **Waterfront sales jumped from year ago levels**
- **51.28% of condos and 25.2% of single family sales had a waterfront amenity**

Douglas Elliman Real Estate
450 East Las Olas Blvd, Suite 140
Fort Lauderdale, FL 33301
954.874.0740 | elliman.com

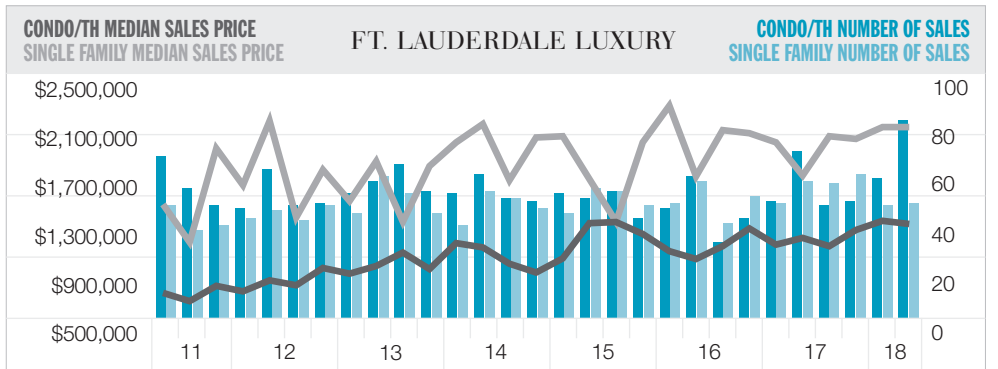
Miller Samuel Real Estate Appraisers & Consultants
21 West 38th Street
New York, NY 10018
212.768.8100 | millersamuel.com

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Email report author Jonathan J. Miller at jmiller@millersamuel.com with questions or comments.
Methodology: <http://www.millersamuel.com/research-reports/methodology>

Luxury Market Matrix (Condos/TH)	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$1,475,104	1.1%	\$1,458,612	19.8%	\$1,231,540
Average Price Per Sq Ft	\$584	6.6%	\$548	25.6%	\$465
Median Sales Price	\$1,281,600	-2.0%	\$1,307,500	9.8%	\$1,167,500
Number of Sales (Closed)	81	42.1%	57	19.1%	68
Days on Market (From Last List Date)	88	-47.9%	169	-53.9%	191
Listing Discount (From Last List Price)	6.8%		6.7%		5.6%
Listing Inventory (Active)	255	-11.8%	289	-31.8%	374
Absorption Period (Months)	9.4	-38.2%	15.2	-43.0%	16.5
Entry Threshold	\$975,000	2.6%	\$950,000	29.1%	\$755,000
Average Square Feet (Closed)	2,631	-1.2%	2,663	-0.6%	2,647

Luxury Market Matrix (Single Family)	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$2,874,503	20.7%	\$2,382,033	32.6%	\$2,168,030
Average Price Per Sq Ft	\$589	8.3%	\$544	19.7%	\$492
Median Sales Price	\$2,265,500	9.2%	\$2,075,000	35.0%	\$1,678,750
Number of Sales (Closed)	56	21.7%	46	0.0%	56
Days on Market (From Last List Date)	167	2.5%	163	7.7%	155
Listing Discount (From Last List Price)	9.2%		8.1%		8.2%
Listing Inventory (Active)	298	-10.0%	331	-15.6%	353
Absorption Period (Months)	16.0	-25.9%	21.6	-15.3%	18.9
Entry Threshold	\$1,500,000	2.7%	\$1,460,000	30.4%	\$1,150,000
Average Square Feet (Closed)	4,796	8.9%	4,406	8.4%	4,426



Waterfront Market Matrix (Condos/TH)	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$593,227	2.6%	\$577,976	17.3%	\$505,753
Average Price Per Sq Ft	\$389	4.6%	\$372	13.7%	\$342
Median Sales Price	\$435,527	16.1%	\$375,000	21.0%	\$360,000
Number of Sales (Closed)	412	34.6%	306	22.3%	337
Waterfront Market Matrix (Single Family)	Q2-2018	%Δ (QTR)	Q1-2018	%Δ (YR)	Q2-2017
Average Sales Price	\$1,557,500	17.8%	\$1,321,913	28.2%	\$1,214,942
Average Price Per Sq Ft	\$489	5.2%	\$465	15.6%	\$423
Median Sales Price	\$1,012,500	-6.3%	\$1,080,000	33.2%	\$760,000
Number of Sales (Closed)	134	32.7%	101	18.6%	113

Note: This sub-category is the analysis of Fort Lauderdale sales tagged as "Waterfront" by South Florida MLS. The data is also contained within the other markets presented.