

# ELLI MAN

## REPORT

# Q4 2017

## FORT LAUDERDALE SALES

Quarterly Survey of  
Fort Lauderdale Residential Sales

## DASHBOARD

year-over-year

### CONDO & TOWNHOUSE

#### PRICES

Median Sales Price

0.9%

#### SALES

Closed Sales

1.3%

#### INVENTORY

Total Inventory

3.8%

#### MARKETING TIME

Days on Market

16 days

### SINGLE FAMILY

#### PRICES

Median Sales Price

5.9%

#### SALES

Closed Sales

12.0%

#### INVENTORY

Total Inventory

4.8%

#### MARKETING TIME

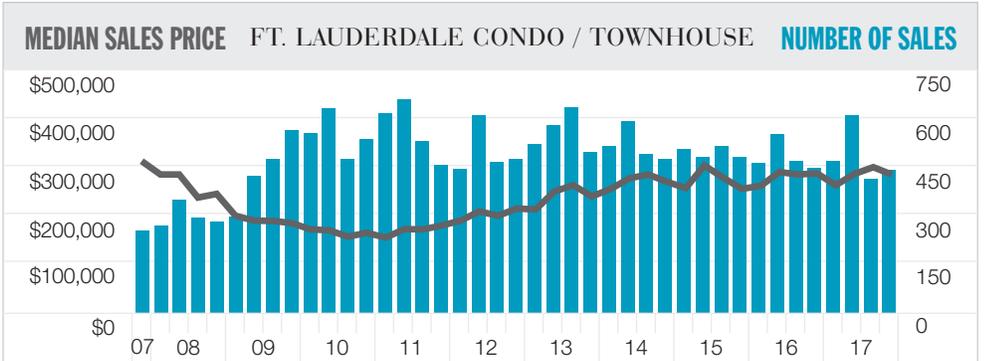
Days on Market

5 days

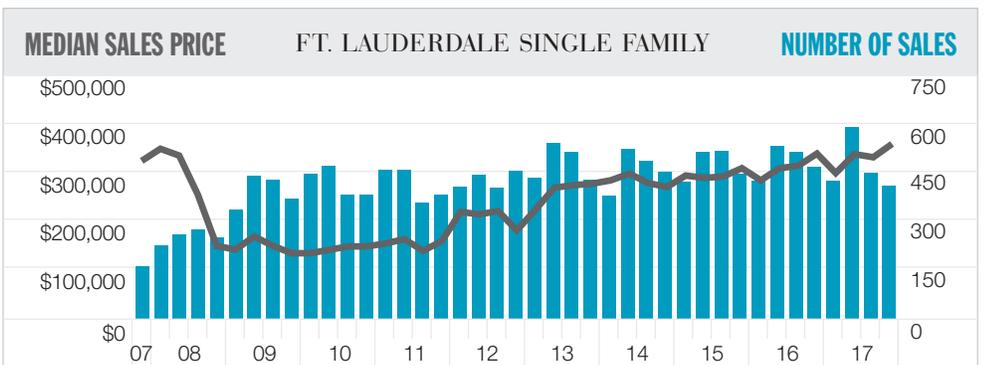
- Price trend indicators were mixed as marketing time edged higher
- Both listing inventory and number of sales slipped

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)	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$426,796	3.8%	\$410,988	9.1%	\$391,150
Average Price Per Sq Ft	\$309	3.3%	\$299	6.9%	\$289
Median Sales Price	\$284,750	-5.1%	\$300,000	-0.9%	\$287,325
Number of Sales (Closed)	440	6.5%	413	-1.3%	446
Days on Market (From Last List Date)	124	21.6%	102	14.8%	108
Listing Discount (From Last List Price)	6.3%		5.7%		5.2%
Listing Inventory (Active)	1,485	8.0%	1,375	-3.8%	1,544
Absorption Period (Months)	10.1	1.0%	10.0	-2.9%	10.4
Average Square Feet (Closed)	1,394	1.2%	1,378	2.3%	1,363



Ft. Lauderdale Market Matrix (Single Family)	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$751,285	15.2%	\$652,425	23.5%	\$608,239
Average Price Per Sq Ft	\$359	10.5%	\$325	15.4%	\$311
Median Sales Price	\$360,000	8.3%	\$332,500	5.9%	\$340,000
Number of Sales (Closed)	411	-8.7%	450	-12.0%	467
Days on Market (From Last List Date)	82	-2.4%	84	-5.7%	87
Listing Discount (From Last List Price)	11.7%		7.1%		7.6%
Listing Inventory (Active)	977	13.6%	860	-4.8%	1,026
Absorption Period (Months)	7.1	24.6%	5.7	7.6%	6.6
Average Square Feet (Closed)	2,070	3.6%	1,999	6.3%	1,948



The Fort Lauderdale housing market was generally characterized by rising sales prices, both sliding sales and inventory levels as well as larger sized luxury sales. Condo median sales price declined

0.9% to \$284,750, and average sales price rose 9.1% to \$426,796 respectively from the prior-year quarter. Single-family median sales price rose 5.9% to \$360,000 and average sales price increased 23.5% to \$751,285 respectively over the same period. In the luxury market, representing the top 10% of all sales, the median sales price for condo

sales slipped 1% to \$1,232,500 and single-family sales declined 2.3% to 1,978,351 respectively from the year-ago quarter. Both luxury property types reflected an approximate sales size increase of 13% yet appeared to have limited influence on price trends. The 12.4% year over year decline in sales in the prior quarter, influenced by Hurricane

Irma was cut in half to 6.8% in the fourth quarter. Days on market, the number of days from the last price change to the contract date, for condos increased 14.8% to 124 and for single families slipped 5.7% to 82 respectively from the prior year quarter.

## LUXURY

- Condo median sales price slipped while average sales price moved higher
- Condo listing inventory edged higher as average sales size skewed average price
- Single-family listing inventory moved lower as average sales size rose sharply
- Single-family median sales price decreased while average sales price rose

Luxury Mix Condo / TH	Sales Share	Volume Share
>\$2M (%)	0.9%	7.7%
\$1M - \$2M (%)	6.8%	22.5%
>Min - \$1M (%)	92.3%	69.8%

Luxury Mix Single Family	Sales Share	Volume Share
>\$2M (%)	6.6%	40.8%
\$1M - \$2M (%)	8.8%	17.6%
>Min - \$1M (%)	84.7%	41.6%

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

- Price trend indicators moved higher for five of six price trend indicators
- Condo sales saw modest rise while single-family sales fell sharply
- 51.8% of condos and 21.2% of single-family sales had a waterfront amenity

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**Methodology:** <http://www.millersamuel.com/research-reports/methodology>

Luxury Market Matrix (Condos/TH)	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$1,432,946	14.7%	\$1,249,001	6.0%	\$1,352,087
Average Price Per Sq Ft	\$511	-0.8%	\$515	-5.9%	\$543
Median Sales Price	\$1,232,500	12.0%	\$1,100,000	-1.0%	\$1,245,000
Number of Sales (Closed)	48	4.3%	46	17.1%	41
Days on Market (From Last List Date)	200	28.2%	156	33.3%	150
Listing Discount (From Last List Price)	7.7%		6.5%		4.6%
Listing Inventory (Active)	359	2.6%	350	6.8%	336
Absorption Period (Months)	22.4	-1.8%	22.8	-8.9%	24.6
Entry Threshold	\$775,000	1.3%	\$765,000	-4.9%	\$815,000
Average Square Feet (Closed)	2,804	15.5%	2,427	12.6%	2,491

Luxury Market Matrix (Single Family)	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$2,980,226	14.1%	\$2,611,315	11.1%	\$2,681,470
Average Price Per Sq Ft	\$596	4.4%	\$571	-0.2%	\$597
Median Sales Price	\$1,978,351	-1.1%	\$2,000,000	-2.3%	\$2,025,000
Number of Sales (Closed)	59	7.3%	55	18.0%	50
Days on Market (From Last List Date)	190	-7.3%	205	-2.6%	195
Listing Discount (From Last List Price)	16.4%		9.8%		9.6%
Listing Inventory (Active)	365	5.2%	347	-0.8%	368
Absorption Period (Months)	18.6	-1.6%	18.9	-15.8%	22.1
Entry Threshold	\$1,230,000	2.5%	\$1,200,000	6.0%	\$1,160,000
Average Square Feet (Closed)	5,099	10.2%	4,625	13.4%	4,495



Waterfront Market Matrix (Condos/TH)	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$540,403	1.0%	\$534,867	4.5%	\$517,267
Average Price Per Sq Ft	\$355	-3.8%	\$369	-1.1%	\$359
Median Sales Price	\$359,500	-4.8%	\$377,500	8.6%	\$331,000
Number of Sales (Closed)	228	7.0%	213	6.0%	215
Waterfront Market Matrix (Single Family)	Q4-2017	%Δ (QTR)	Q3-2017	%Δ (YR)	Q4-2016
Average Sales Price	\$2,045,287	28.3%	\$1,593,538	41.5%	\$1,445,396
Average Price Per Sq Ft	\$559	13.2%	\$494	14.1%	\$490
Median Sales Price	\$1,230,000	24.9%	\$985,000	44.1%	\$853,500
Number of Sales (Closed)	87	-14.7%	102	-22.3%	112

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.