

ELLI MAN

REPORT

Q1 2018

FORT LAUDERDALE SALES

Quarterly Survey of
Fort Lauderdale Residential Sales

DASHBOARD

year-over-year

CONDO & TOWNHOUSE

PRICES

Median Sales Price

23.3%

SALES

Closed Sales

18.6%

INVENTORY

Total Inventory

3.3%

MARKETING TIME

Days on Market

14 days

SINGLE FAMILY

PRICES

Median Sales Price

22.0%

SALES

Closed Sales

6.3%

INVENTORY

Total Inventory

4.4%

MARKETING TIME

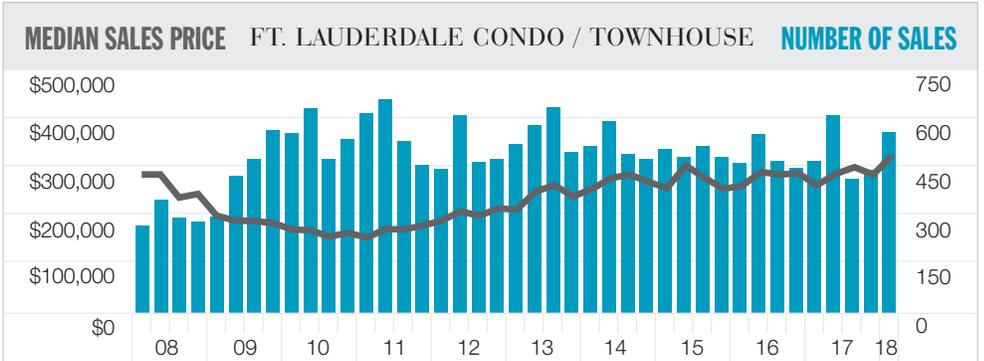
Days on Market

7 days

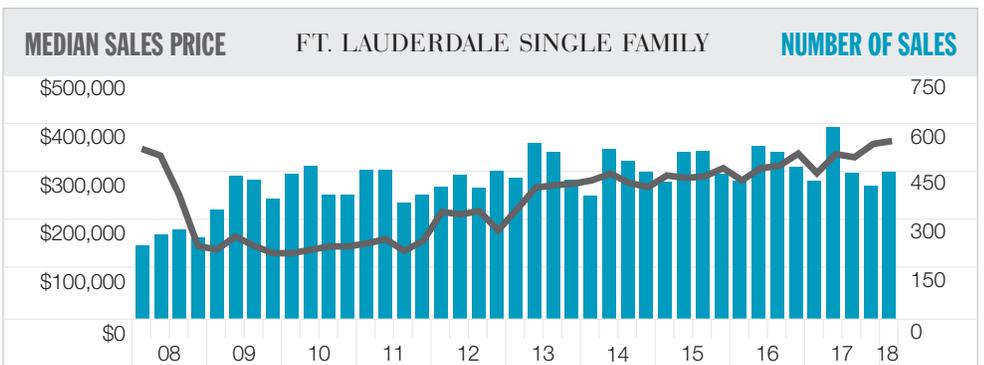
- Price trend indicators moved higher as overall median sales price set 7-year record
- Number of sales surged driving the pace of the market faster

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)	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$458,359	7.4%	\$426,796	23.0%	\$372,717
Average Price Per Sq Ft	\$316	2.3%	\$309	13.7%	\$278
Median Sales Price	\$324,250	13.9%	\$284,750	23.3%	\$263,000
Number of Sales (Closed)	556	26.4%	440	18.6%	469
Days on Market (From Last List Date)	114	-8.1%	124	14.0%	100
Listing Discount (From Last List Price)	5.6%		6.3%		6.0%
Listing Inventory (Active)	1,552	4.5%	1,485	-3.3%	1,605
Absorption Period (Months)	8.4	-16.8%	10.1	-18.4%	10.3
Average Square Feet (Closed)	1,465	5.1%	1,394	8.2%	1,354



Ft. Lauderdale Market Matrix (Single Family)	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$635,988	-15.3%	\$751,285	10.6%	\$575,086
Average Price Per Sq Ft	\$326	-9.2%	\$359	6.9%	\$305
Median Sales Price	\$366,000	1.7%	\$360,000	22.0%	\$300,000
Number of Sales (Closed)	454	10.5%	411	6.3%	427
Days on Market (From Last List Date)	87	6.1%	82	8.8%	80
Listing Discount (From Last List Price)	6.3%		11.7%		8.1%
Listing Inventory (Active)	1,034	5.8%	977	4.4%	990
Absorption Period (Months)	6.8	-4.2%	7.1	-2.9%	7.0
Average Square Feet (Closed)	1,963	-5.2%	2,070	4.9%	1,871



As one of the most active housing markets in South Florida, Fort Lauderdale was characterized by sharply rising price and sales trends in the first quarter of 2018. Market-wide condo median

sales price jumped 23.3% to \$324,250, and single-family median sales price rose 22% to \$366,000 respectively from the prior-year quarter. In addition, the combined median sales price for both property types combined reached \$338,000, the highest point in seven years of tracking this metric. Average sales price and average price

per square foot showed large year over year gains for both property types not explained by their modest increases in average square footage. Within the luxury market, representing the top 10% of all sales, the median sales price for condos jumped 17.5% to \$1,307,500 and single-family median sales price rose 6.4% to

\$2,075,000 respectively from the year-ago quarter. Listing discount, the percentage difference between the last list price and the contract price, declined in all markets reflecting less negotiability between buyers and sellers.

LUXURY

- Condo price trend indicators rose sharply as listing inventory fell
- Condo days on market rose as older inventory was sold off
- Single-family price trend indicators were mixed as supply tightened
- Single-family marketing time and negotiability tightened

Luxury Mix Condo / TH	Sales Share	Volume Share
>\$2M (%)	1.3%	7.6%
\$1M - \$2M (%)	7.4%	21.6%
>Min - \$1M (%)	91.4%	70.8%

Luxury Mix Single Family	Sales Share	Volume Share
>\$2M (%)	5.5%	25.9%
\$1M - \$2M (%)	11.0%	24.4%
>Min - \$1M (%)	83.5%	49.7%

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 price trend indicators rose sharply as sales jumped
- Single-family sales rose sharply as price trend indicators showed mixed results
- 51.8% of condos and 21.2% of single family sales had a waterfront amenity

Luxury Market Matrix (Condos/TH)	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$1,458,612	1.8%	\$1,432,946	22.3%	\$1,192,695
Average Price Per Sq Ft	\$548	7.2%	\$511	18.9%	\$461
Median Sales Price	\$1,307,500	6.1%	\$1,232,500	17.5%	\$1,112,500
Number of Sales (Closed)	57	18.8%	48	18.8%	48
Days on Market (From Last List Date)	169	-15.5%	200	21.6%	139
Listing Discount (From Last List Price)	6.7%		7.7%		6.8%
Listing Inventory (Active)	289	-19.5%	359	-16.0%	344
Absorption Period (Months)	15.2	-32.1%	22.4	-29.3%	21.5
Entry Threshold	\$950,000	22.6%	\$775,000	21.0%	\$785,000
Average Square Feet (Closed)	2,663	-5.0%	2,804	3.0%	2,585

Luxury Market Matrix (Single Family)	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$2,382,033	-20.1%	\$2,980,226	-6.0%	\$2,532,977
Average Price Per Sq Ft	\$544	-8.7%	\$596	-11.1%	\$612
Median Sales Price	\$2,075,000	4.9%	\$1,978,351	6.4%	\$1,950,000
Number of Sales (Closed)	46	-22.0%	59	-2.1%	47
Days on Market (From Last List Date)	163	-14.2%	190	-13.8%	189
Listing Discount (From Last List Price)	8.1%		16.4%		11.2%
Listing Inventory (Active)	331	-9.3%	365	-7.8%	359
Absorption Period (Months)	21.6	16.1%	18.6	-5.7%	22.9
Entry Threshold	\$1,460,000	18.7%	\$1,230,000	21.7%	\$1,200,000
Average Square Feet (Closed)	4,406	-13.6%	5,099	6.7%	4,130



Waterfront Market Matrix (Condos/TH)	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$577,976	7.0%	\$540,403	23.1%	\$469,331
Average Price Per Sq Ft	\$372	4.8%	\$355	12.7%	\$330
Median Sales Price	\$375,000	4.3%	\$359,500	11.1%	\$337,500
Number of Sales (Closed)	306	34.2%	228	25.4%	244
Waterfront Market Matrix (Single Family)	Q1-2018	%Δ (QTR)	Q4-2017	%Δ (YR)	Q1-2017
Average Sales Price	\$1,321,913	-35.4%	\$2,045,287	-10.5%	\$1,476,779
Average Price Per Sq Ft	\$465	-16.8%	\$559	-4.9%	\$489
Median Sales Price	\$1,080,000	-12.2%	\$1,230,000	37.1%	\$787,500
Number of Sales (Closed)	101	16.1%	87	20.2%	84

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.

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