



# ELLIMANREPORT

## CONDO/TOWNHOUSE

### • Price indicators and number of sales rose from the last year levels

Median sales price increased by 12.1% to \$212,900 from the same time last year. Average sales price and price per square foot both increased by 16.5% and 13% respectively over the same period. These gains outpaced the modest 3.1% increase in average size of a sold property to 1,411 square feet.

### • Marketing times and negotiability between buyers and sellers fell

Listing discount, defined as a percent change between original list price and sales price, fell to 5.8% from 7.2% in the prior year quarter. Over the same period, days on market, number of days between last price change and contract date, decreased by 10 days to a total of 104.

## SINGLE FAMILY

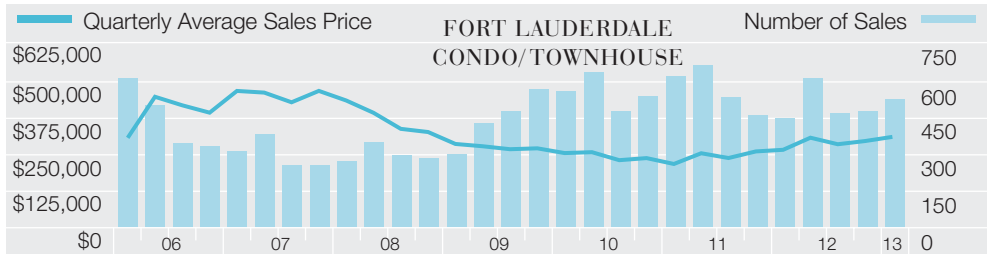
### • Sales rise while price indicators held down by drop in size of sold properties

Median sales price edged 2.2% higher to \$224,900 compared to the prior year quarter. Average sales price fell 3.6% and average price per square foot increased 8.8% over the same period. The average size of a sold property was 1,777 square feet, down 11.4% from the same period last year. There were 435 sales, 6.9% more than in the prior year quarter.

### • Days on the market and negotiability continued to decrease

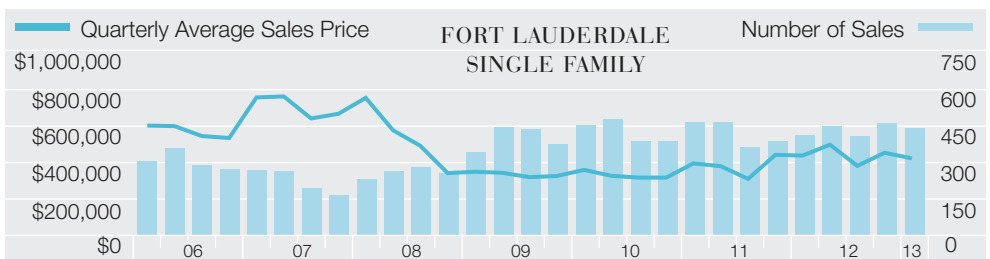
The average number of days on market accelerated by one month to 90 days compared to the prior year quarter. Listing discount followed the same pattern falling to 4.5% from 6.6% over the same period.

| Ft. Lauderdale Market Matrix (Condos/TH) | 1Q-2013   | % Chg (QRT) | 4Q-2012   | % Chg (YR) | 1Q-2012   |
|--|-----------|-------------|-----------|------------|-----------|
| Average Sales Price                      | \$306,091 | 4.8%        | \$292,115 | 16.5%      | \$262,769 |
| Average Price per Sq Ft                  | \$217     | 8.0%        | \$201     | 13.0%      | \$192     |
| Median Sales Price                       | \$212,900 | -1.0%       | \$215,000 | 12.1%      | \$190,000 |
| Number of Sales (Closed)                 | 520       | 9.7%        | 474       | 17.1%      | 444       |
| Days on Market (From Last List Date)     | 104       | -13.3%      | 120       | -8.8%      | 114       |
| Listing Discount (From Last List Price)  | 5.8%      |             | 5.6%      |            | 7.2%      |
| Listing Inventory (active)               | 965       | -0.2%       | 967       | N/A        | N/A       |
| Absorption Rate (mos)                    | 5.6       | -8.2%       | 6.1       | N/A        | N/A       |



Note: All condo/townhouse closed sales in Fort Lauderdale within the South Florida MLS

| Ft. Lauderdale Market Matrix (Single Family) | 1Q-2013   | % Chg (QRT) | 4Q-2012   | % Chg (YR) | 1Q-2012   |
|--|-----------|-------------|-----------|------------|-----------|
| Average Sales Price                          | \$415,794 | -6.8%       | \$446,170 | -3.6%      | \$431,136 |
| Average Price per Sq Ft                      | \$234     | -1.7%       | \$238     | 8.8%       | \$215     |
| Median Sales Price                           | \$224,900 | 23.6%       | \$182,000 | 2.2%       | \$220,000 |
| Number of Sales (Closed)                     | 435       | -4.8%       | 457       | 6.9%       | 407       |
| Days on Market (From Last List Date)         | 90        | -10.9%      | 101       | -23.7%     | 118       |
| Listing Discount (From Last List Price)      | 4.5%      |             | 4.4%      |            | 6.6%      |
| Listing Inventory (active)                   | 693       | -9.8%       | 768       | N/A        | N/A       |
| Absorption Rate (mos)                        | 4.8       | -4.0%       | 5.0       | N/A        | N/A       |



Note: All single family closed sales in Fort Lauderdale within the South Florida MLS.

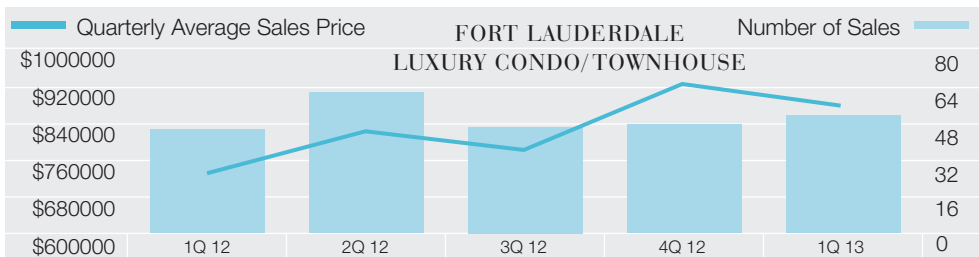
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## LUXURY CONDO/TOWNHOUSE

- Price indicators jumped, consistent with increase in size** The average size of a sold property increased by 22.3% to 2,697 square feet from the same period last year. Average and median sales price experienced 22.3% and 19.9% increases that reflected the larger sized sales.
- Marketing times and negotiability between buyers and sellers weakened** Days on market increased by 9 days to 176 days from the prior year quarter. Consistent with the slower marketing times, the listing discount increased to 8.6% from 7.6% in the prior year quarter.

| Luxury Market Matrix (Condos/TH)        | 1Q-2013     | % Chg (QRT) | 4Q-2012   | % Chg (YR) | 1Q-2012   |
|---|-------------|-------------|-----------|------------|-----------|
| Average Sales Price                     | \$1,049,227 | 8.0%        | \$971,234 | 22.3%      | \$857,733 |
| Average Price per Sq Ft                 | \$389       | 7.2%        | \$363     | 0.0%       | \$389     |
| Median Sales Price                      | \$875,000   | -5.0%       | \$921,500 | 19.9%      | \$730,000 |
| Number of Sales (Closed)                | 51          | 8.5%        | 47        | 13.3%      | 45        |
| Days on Market (From Last List Date)    | 176         | -34.3%      | 268       | 5.4%       | 167       |
| Listing Discount (From Last List Price) | 8.6%        |             | 8.0%      |            | 7.6%      |
| Listing Inventory (active)              | 211         | -18.2%      | 258       | N/A        | N/A       |
| Absorption Rate (mos)                   | 12.4        | -24.8%      | 16.5      | N/A        | N/A       |

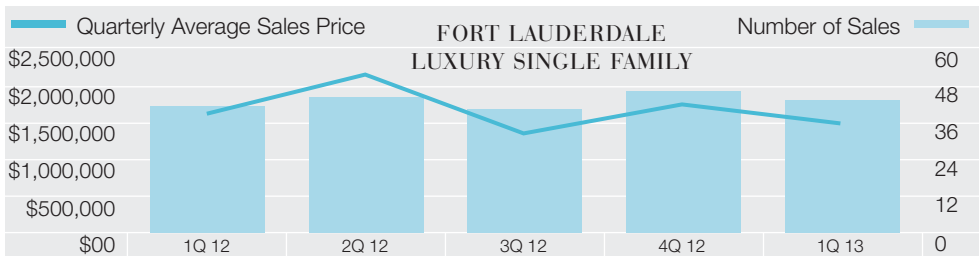


Note: This sub-category is the analysis of the top ten percent of all condo/townhouse sales in Fort Lauderdale with the South Florida MLS. The data is also contained within the other markets presented.

## LUXURY SINGLE FAMILY

- Average size of a sold home fell; price indicators were mixed** The average size of a sold home fell 22.6% to 4,055 square feet from the prior year quarter. Conversely, average sales price increased 5.7% to \$1,958,756 over the same period. As a result, median sales price fell 8.1% to \$1,470,000 over the same period as other indicators rose.
- Marketing times remained stable as listing discount slipped** The average number of days to sell a property remained unchanged from the same period last year at 187 days. Listing discount declined to 10.6% from 11.6% over the same period.

| Luxury Market Matrix (Single Family)    | 1Q-2013     | % Chg (QRT) | 4Q-2012     | % Chg (YR) | 1Q-2012     |
|---|-------------|-------------|-------------|------------|-------------|
| Average Sales Price                     | \$1,958,756 | -13.5%      | \$2,265,065 | 5.7%       | \$1,853,744 |
| Average Price per Sq Ft                 | \$483       | 2.8%        | \$470       | 36.4%      | \$354       |
| Median Sales Price                      | \$1,470,000 | -14.8%      | \$1,725,000 | -8.1%      | \$1,600,000 |
| Number of Sales (Closed)                | 43          | -6.5%       | 46          | 4.9%       | 41          |
| Days on Market (From Last List Date)    | 187         | -20.4%      | 235         | 0.5%       | 186         |
| Listing Discount (From Last List Price) | 10.6%       |             | 10.6%       |            | 11.6%       |
| Listing Inventory (active)              | 283         | 9.7%        | 258         | N/A        | N/A         |
| Absorption Rate (mos)                   | 19.7        | 17.3%       | 16.8        | N/A        | N/A         |



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

## WATERFRONT

- Condo sales surged as price indicators showed stability** The number of sales jumped 30.7% to 285 from the prior year quarter. Median sales price edged up 4.3% to \$271,000 as the other price indicators had mixed results.
- Single family sales fell as price indicators were mixed** Median sales price fell 21.3% to \$649,000 from the prior year quarter as the other price indicators showed gains. The number of sales fell 10.4% to 95 over the same period.

| Waterfront Market Matrix (Condos/TH) | 1Q-2013   | % Chg (QRT) | 4Q-2012   | % Chg (YR) | 1Q-2012   |
|--------------------------------------|-----------|-------------|-----------|------------|-----------|
| Average Sales Price                  | \$401,314 | 3.2%        | \$388,881 | 12.3%      | \$357,438 |
| Average Price per Sq Ft              | \$259     | 2.8%        | \$252     | -7.8%      | \$281     |
| Median Sales Price                   | \$271,000 | -4.9%       | \$285,000 | 4.3%       | \$259,800 |
| Number of Sales (Closed)             | 285       | 17.8%       | 242       | 30.7%      | 218       |

| Waterfront Market Matrix (Single Family) | 1Q-2013     | % Chg (QRT) | 4Q-2012     | % Chg (YR) | 1Q-2012   |
|--|-------------|-------------|-------------|------------|-----------|
| Average Sales Price                      | \$1,054,103 | -20.9%      | \$1,332,704 | 7.0%       | \$984,968 |
| Average Price per Sq Ft                  | \$382       | -8.0%       | \$415       | 10.1%      | \$347     |
| Median Sales Price                       | \$649,000   | -27.8%      | \$899,000   | -21.3%     | \$825,000 |
| Number of Sales (Closed)                 | 95          | 4.4%        | 91          | -10.4%     | 106       |

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

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