

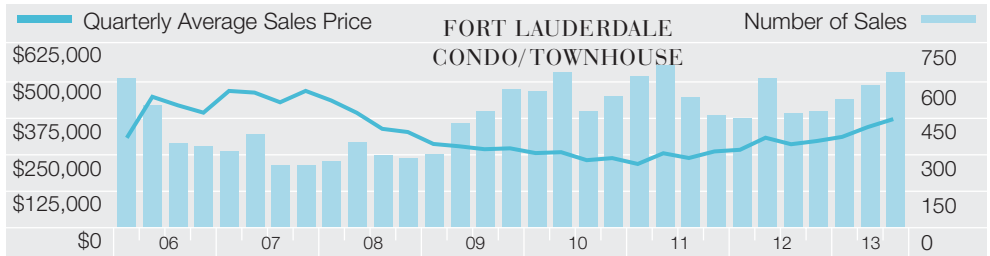


# ELLIMANREPORT

## CONDO/TOWNHOUSE

- Price indicators jumped reflecting the increase in size** The average size of a sale was 1,758 square feet, a 38.7% jump from the same period last year. Median sales price surged 31.5% to \$263,000 over the same period. Average sales price increased 29.9% and average price per square foot slipped 6.3% over the same period.
- The number of sales jumped as inventory slipped** There were 633 sales, a 35.8% surge from the prior year quarter, consistent with the 9.6% drop in average days on market from the prior year quarter. Listing inventory fell 6.6% to 949 over the same period. As a result, the absorption rate, the number of months to sell all inventory at the current pace of sales, was 2 months faster.

Ft. Lauderdale Market Matrix (Condos/TH)	3Q-2013	% Chg (QRT)	2Q-2013	% Chg (YR)	3Q-2012
Average Sales Price	\$365,643	7.9%	\$338,905	29.9%	\$281,428
Average Price per Sq Ft	\$208	-12.2%	\$237	-6.3%	\$222
Median Sales Price	\$263,000	5.2%	\$250,000	31.5%	\$200,000
Number of Sales (Closed)	633	9.5%	578	35.8%	466
Days on Market (From Last List Date)	103	-1.0%	104	-9.6%	114
Listing Discount (From Last List Price)	6.9%		5.4%		5.7%
Listing Inventory (active)	949	3.6%	916	-6.6%	1,016
Absorption Rate (mos)	4.5	-6.3%	4.8	-30.8%	6.5

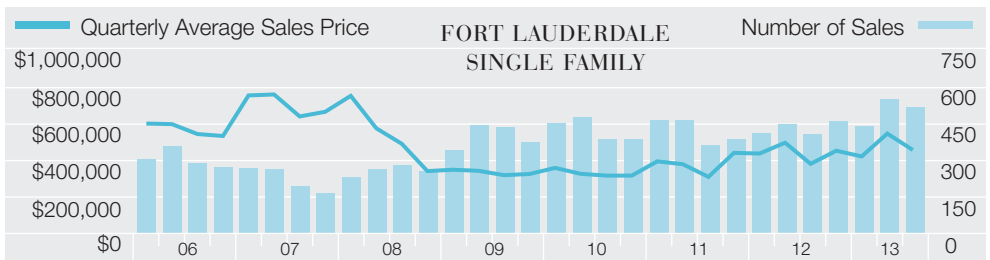


Note: All condo/townhouse closed sales in Fort Lauderdale within the South Florida MLS.

## SINGLE FAMILY

- All price indicators posted significant year-over-year gains** All three price indicators reflected double-digit gains from the prior year period, despite a modest 4.7% rise in average square feet. Median sales price increased 24% to \$275,000 from the same period last year. Average sales price and average price per square foot increased 19.8% and 14.4% respectively over the same period.
- Listing inventory edged higher as sales surged** The number of sales jumped 27.5% to 514 from the same period last year. Listing inventory increased at a lower rate of 4.1% to 780 from the prior year quarter resulting in a faster 4.6 month pace.

Ft. Lauderdale Market Matrix (Single Family)	3Q-2013	% Chg (QRT)	2Q-2013	% Chg (YR)	3Q-2012
Average Sales Price	\$450,303	-16.3%	\$538,227	19.8%	\$375,902
Average Price per Sq Ft	\$230	-17.3%	\$278	14.4%	\$201
Median Sales Price	\$275,000	1.9%	\$269,900	24.0%	\$221,750
Number of Sales (Closed)	514	-5.3%	543	27.5%	403
Days on Market (From Last List Date)	92	3.4%	89	-10.7%	103
Listing Discount (From Last List Price)	7.7%		3.9%		4.8%
Listing Inventory (active)	780	19.1%	655	4.1%	749
Absorption Rate (mos)	4.6	27.8%	3.6	-17.9%	5.6



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

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.

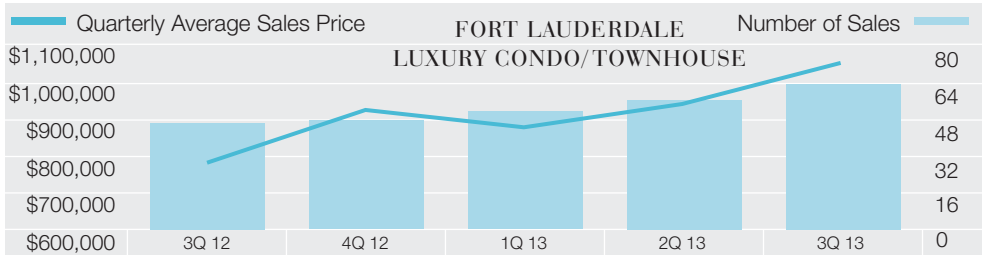


## LUXURY CONDO/TOWNHOUSE

**Listing inventory and days on market fell sharply** There were 192 listings, 22.9% fewer than in the same period last year. Days on market fell by nearly 2 months, 55 days faster than a year ago.

**The average size of a sale surged, pressing price indicators higher** The average size of a sale was 3,407 square feet, 43.1% larger than the same period last year. Consistent with the rise in larger high-end sales, median sales price jumped 34.3% to \$1,047,660 and average sales price increased 34% to \$1,250,355 over the same period.

Luxury Market Matrix (Condos/TH)	3Q-2013	% Chg (QRT)	2Q-2013	% Chg (YR)	3Q-2012
Average Sales Price	\$1,250,355	17.8%	\$1,060,990	34.0%	\$933,201
Average Price per Sq Ft	\$367	-9.6%	\$406	-6.4%	\$392
Median Sales Price	\$1,047,660	11.8%	\$937,500	34.3%	\$780,000
Number of Sales (Closed)	63	12.5%	56	37.0%	46
Days on Market (From Last List Date)	201	23.3%	163	-21.5%	256
Listing Discount (From Last List Price)	8.8%		6.6%		7.9%
Listing Inventory (active)	192	11.6%	172	-22.9%	249
Absorption Rate (mos)	9.1	-1.1%	9.2	-43.8%	16.2



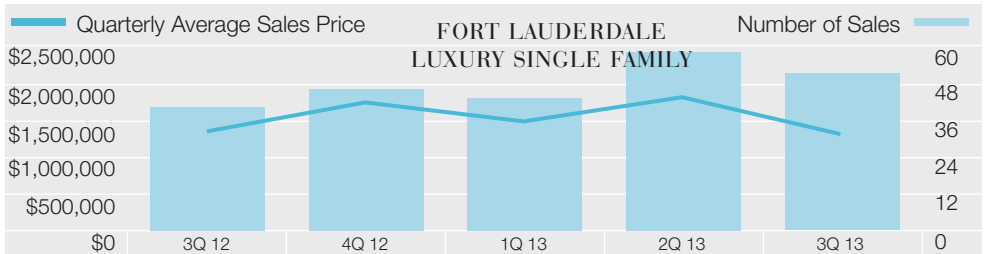
Note: This sub-category is the analysis of the top ten percent of all condo/townhouse sales in Fort Lauderdale with the South Florida MLS. The data is also contained within the other markets presented.

## LUXURY SINGLE FAMILY

**Price indicators were mixed as average size increased** Median sales price slipped 2.7% to \$1,300,000 from the same period last year. Average sales price and average price per square foot jumped 27.5% and 21.5% respectively over the same period. The average sale size was 4,283 square feet, 4.9% larger than the prior year quarter.

**Listing inventory expanded as related metrics showed stability** There were 286 listings at the end of the quarter, 24.3% more than the same period last year. Days on market expanded by a nominal 3 days to 177 days as listing discount was essentially unchanged at 11%.

Luxury Market Matrix (Single Family)	3Q-2013	% Chg (QRT)	2Q-2013	% Chg (YR)	3Q-2012
Average Sales Price	\$1,935,887	-21.6%	\$2,469,194	27.5%	\$1,518,793
Average Price per Sq Ft	\$452	-17.4%	\$547	21.5%	\$372
Median Sales Price	\$1,300,000	-27.6%	\$1,794,500	-2.7%	\$1,336,000
Number of Sales (Closed)	51	-12.1%	58	27.5%	40
Days on Market (From Last List Date)	177	7.3%	165	1.7%	174
Listing Discount (From Last List Price)	11.0%		9.2%		11.1%
Listing Inventory (active)	286	25.4%	228	24.3%	230
Absorption Rate (mos)	16.8	42.4%	11.8	-2.9%	17.3



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/townhouse sales and prices surged** The number of sales surged 36.4% to 330 from the prior year quarter. Median sales price jumped 28.7% to \$325,000 as the average square footage surged 43.8% to 1,840 square feet over the same period.

**Single family price indicators showed double-digit gains** Median sales price increased 12.5% to \$720,000 as compared to the same period last year. The number of sales expanded a modest 1.1% over the same period.

Waterfront Market Matrix (Condos/TH)	3Q-2013	% Chg (QRT)	2Q-2013	% Chg (YR)	3Q-2012
Average Sales Price	\$476,688	12.7%	\$422,830	31.6%	\$362,167
Average Price per Sq Ft	\$259	-5.8%	\$275	-8.5%	\$283
Median Sales Price	\$325,000	3.2%	\$315,000	28.7%	\$252,500
Number of Sales (Closed)	330	0.3%	329	36.4%	242

Waterfront Market Matrix (Single Family)	3Q-2013	% Chg (QRT)	2Q-2013	% Chg (YR)	3Q-2012
Average Sales Price	\$1,140,461	-14.6%	\$1,335,376	35.9%	\$839,458
Average Price per Sq Ft	\$386	-15.2%	\$455	22.5%	\$315
Median Sales Price	\$720,000	-18.0%	\$878,000	12.5%	\$640,000
Number of Sales (Closed)	92	-32.4%	136	1.1%	91

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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