

# ELLI MAN

## REPORT

# 3Q 2014

## FORT LAUDERDALE SALES

Quarterly Survey of  
Fort Lauderdale Residential Sales

## DASHBOARD

year-over-year

### CONDO & TOWNHOUSE

#### PRICES

Median Sales Price

8.4%

#### SALES

Closed Sales

22.4%

#### INVENTORY

Total Inventory

23.3%

#### MARKETING TIME

Days on Market

2 days

### SINGLE FAMILY

#### PRICES

Median Sales Price

1.6%

#### SALES

Closed Sales

5.4%

#### INVENTORY

Total Inventory

29.5%

#### MARKETING TIME

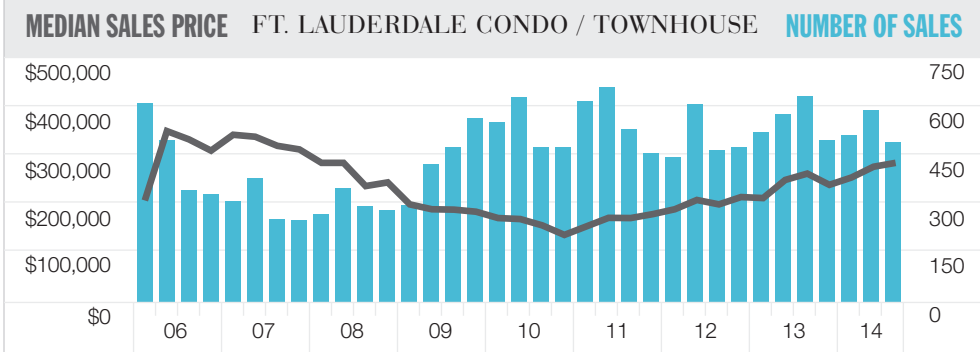
Days on Market

13 days

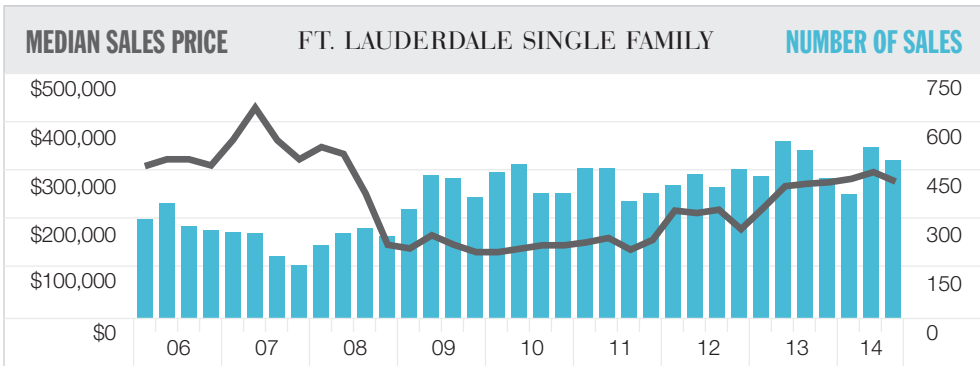
- All price indicators above year ago levels
- Market pace cooled as marketing time stabilized

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)	3Q-2014	%Chg (QRT)	2Q-2014	%Chg (YR)	3Q-2013
Average Sales Price	\$372,407	-3.5%	\$385,771	1.8%	\$365,643
Average Price Per Sq Ft	\$254	-3.8%	\$264	22.1%	\$208
Median Sales Price	\$285,000	2.9%	\$277,067	8.4%	\$263,000
Number of Sales (Closed)	491	-16.8%	590	-22.4%	633
Days on Market (From Last List Date)	101	12.2%	90	-1.9%	103
Listing Discount (From Last List Price)	7.7%		5.0%		6.9%
Listing Inventory (Active)	1,170	5.4%	1,110	23.3%	949
Absorption Rate (Months)	7.1	26.8%	5.6	57.8%	4.5



Ft. Lauderdale Market Matrix (Single Family)	3Q-2014	%Chg (QRT)	2Q-2014	%Chg (YR)	3Q-2013
Average Sales Price	\$488,242	-20.5%	\$614,211	8.4%	\$450,303
Average Price Per Sq Ft	\$261	-12.1%	\$297	13.5%	\$230
Median Sales Price	\$279,500	-6.4%	\$298,750	1.6%	\$275,000
Number of Sales (Closed)	486	-7.3%	524	-5.4%	514
Days on Market (From Last List Date)	79	-18.6%	97	-14.1%	92
Listing Discount (From Last List Price)	8.1%		8.4%		7.7%
Listing Inventory (Active)	1,010	11.7%	904	29.5%	780
Absorption Rate (Months)	6.2	19.2%	5.2	34.8%	4.6



All price indicators for all Fort Lauderdale housing categories analyzed in this report showed year-over-year gains. Listing inventory has been returning to the same market

categories due to rising prices. Condo median sales price jumped 10.8% to \$277,067 and single family median sales price increased 10.7% to \$298,750 respectively from the same

quarter last year. Listing inventory expanded due to recent lows. Condo inventory increased 21.2% to 1,110 units and single family homes rose 38% to 904 properties over the same period. With rising inventory and sales showing modest change, the pace of the market slowed

but remained brisk. The absorption rate, the number of months to sell all inventory at the rate of sales, edged higher. Price indicators in the luxury housing market, the top 10% of all sales, outpaced the overall market. Median sales price of a luxury condo increased 16.3%

to \$1,090,000 and the median sales price of a luxury single family expanded 17% to \$2,100,000 respectively from the same period last year. Both metrics were at or near high water marks for the past 6 years.

## LUXURY

- **Single family price indicators increased, condos were mixed**
- **Listing inventory above prior year levels**
- **Price thresholds continued to rise**
- **Monthly absorption rate slowed**

Luxury Mix Condo / TH	Sales Share	Volume Share
>\$3M (%)	2.0%	6.1%
\$1M - \$3M (%)	44.9%	54.3%
>Entry - \$1M (%)	55.1%	41.0%

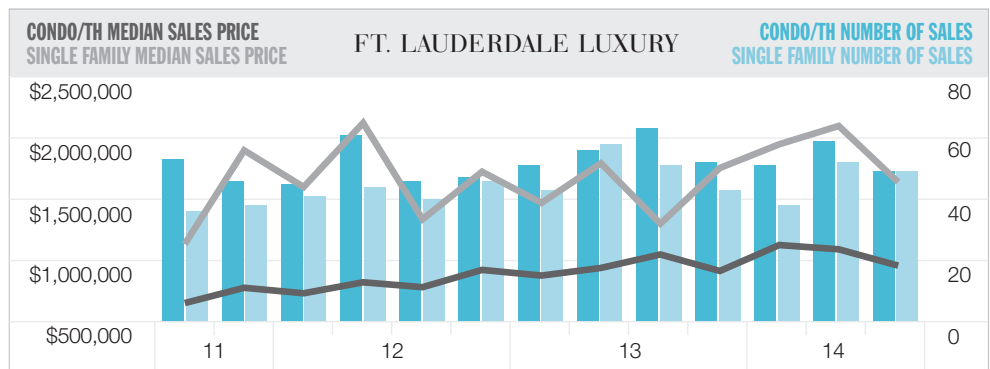
Luxury Mix Single Family	Sales Share	Volume Share
>\$3M (%)	26.9%	52.8%
\$1M - \$3M (%)	73.1%	47.2%
>Entry - \$1M (%)	0.0%	0.0%

Luxury Market Matrix (Condos/TH)	3Q-2014	%Chg (QRT)	2Q-2014	%Chg (YR)	3Q-2013
Average Sales Price	\$1,128,307	-13.8%	\$1,308,553	-9.8%	\$1,250,355
Average Price Per Sq Ft	\$427	-10.5%	\$477	16.3%	\$367
Median Sales Price	\$956,200	-12.3%	\$1,090,000	-8.7%	\$1,047,660
Number of Sales (Closed)	49	-16.9%	59	-22.2%	63
Days on Market (From Last List Date)	122	-12.9%	140	-39.3%	201
Listing Discount (From Last List Price)	6.4%		7.7%		8.8%
Listing Inventory (Active)	204	10.3%	185	6.3%	192
Absorption Rate (Months)	12.5	33.0%	9.4	37.4%	9.1
Entry Threshold	\$760,000	-0.7%	\$765,000	2.0%	\$745,000

Luxury Market Matrix (Single Family)	3Q-2014	%Chg (QRT)	2Q-2014	%Chg (YR)	3Q-2013
Average Sales Price	\$2,169,867	-26.8%	\$2,962,916	12.1%	\$1,935,887
Average Price Per Sq Ft	\$505	-11.4%	\$570	11.7%	\$452
Median Sales Price	\$1,640,000	-21.9%	\$2,100,000	26.2%	\$1,300,000
Number of Sales (Closed)	49	-5.8%	52	-3.9%	51
Days on Market (From Last List Date)	197	-16.2%	235	11.3%	177
Listing Discount (From Last List Price)	11.4%		11.4%		11.0%
Listing Inventory (Active)	323	25.2%	258	12.9%	286
Absorption Rate (Months)	19.8	32.9%	14.9	17.9%	16.8
Entry Threshold	\$970,000	-25.4%	\$1,300,000	7.1%	\$906,000

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 indicators for condos increased as sales declined**
- **Single family price indicators were mixed as sales rose**
- **Listing inventory expanded, slowing the absorption rate**

Waterfront Market Matrix (Condos/TH)	3Q-2014	%Chg (QRT)	2Q-2014	%Chg (YR)	3Q-2013
Average Sales Price	\$484,781	-0.4%	\$486,778	1.7%	\$476,688
Average Price Per Sq Ft	\$303	-3.2%	\$313	17.0%	\$259
Median Sales Price	\$375,000	14.0%	\$329,000	15.4%	\$325,000
Number of Sales (Closed)	254	-19.9%	317	-23.0%	330

Waterfront Market Matrix (Single Family)	3Q-2014	%Chg (QRT)	2Q-2014	%Chg (YR)	3Q-2013
Average Sales Price	\$1,193,413	-20.6%	\$1,503,284	4.6%	\$1,140,461
Average Price Per Sq Ft	\$436	-5.4%	\$461	13.0%	\$386
Median Sales Price	\$550,000	-40.5%	\$925,000	-23.6%	\$720,000
Number of Sales (Closed)	95	-27.5%	131	3.3%	92

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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