

ELLI MAN

REPORT

2Q 2015

FORT LAUDERDALE SALES

Quarterly Survey of
Fort Lauderdale Residential Sales

DASHBOARD

year-over-year

CONDO & TOWNHOUSE

PRICES

Median Sales Price

9.5%

SALES

Closed Sales

18.3%

INVENTORY

Total Inventory

12.6%

MARKETING TIME

Days on Market

14 days

SINGLE FAMILY

PRICES

Median Sales Price

2.9%

SALES

Closed Sales

1.9%

INVENTORY

Total Inventory

7.1%

MARKETING TIME

Days on Market

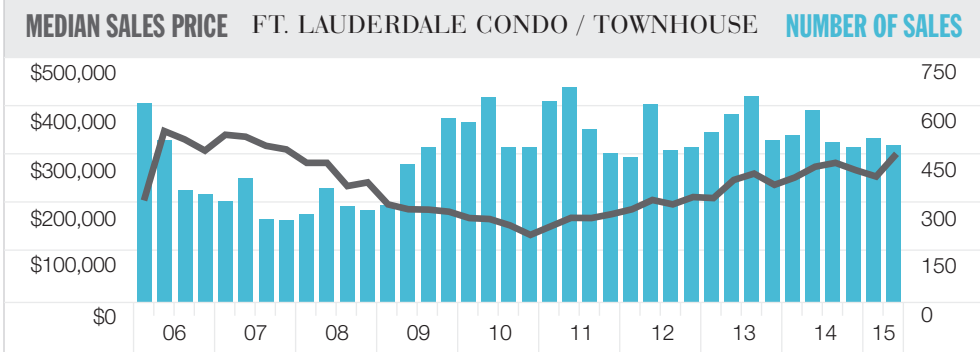
12 days

- Condo prices jumped as sales declined

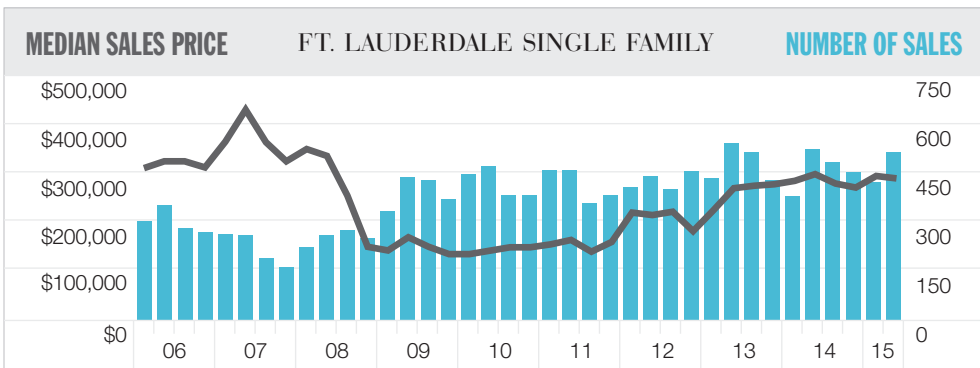
- Single family prices and sales slipped

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)	2Q-2015	%Chg (QRT)	1Q-2015	%Chg (YR)	2Q-2014
Average Sales Price	\$443,092	20.7%	\$367,092	14.9%	\$385,771
Average Price Per Sq Ft	\$304	-1.6%	\$309	15.2%	\$264
Median Sales Price	\$303,500	18.1%	\$257,000	9.5%	\$277,067
Number of Sales (Closed)	482	-4.4%	504	-18.3%	590
Days on Market (From Last List Date)	104	1.0%	103	15.6%	90
Listing Discount (From Last List Price)	4.6%		9.1%		5.0%
Listing Inventory (Active)	1,250	-4.2%	1,305	12.6%	1,110
Absorption Period (Months)	7.8	0.0%	7.8	39.3%	5.6



Ft. Lauderdale Market Matrix (Single Family)	2Q-2015	%Chg (QRT)	1Q-2015	%Chg (YR)	2Q-2014
Average Sales Price	\$522,862	-6.7%	\$560,281	-14.9%	\$614,211
Average Price Per Sq Ft	\$280	-2.1%	\$286	-5.7%	\$297
Median Sales Price	\$290,000	-1.7%	\$294,950	-2.9%	\$298,750
Number of Sales (Closed)	514	21.2%	424	-1.9%	524
Days on Market (From Last List Date)	85	-17.5%	103	-12.4%	97
Listing Discount (From Last List Price)	4.5%		8.5%		8.4%
Listing Inventory (Active)	968	-8.5%	1,058	7.1%	904
Absorption Period (Months)	5.6	-25.3%	7.5	7.7%	5.2



Fort Lauderdale housing price trends were mixed with condo price indicators rising and single family price indicators falling, the latter because of the skew caused by smaller sized

sales. Condo median sales price rose 9.5% to \$303,500 from the prior year quarter. Single family median sales price declined 2.9% to \$290,000 over the same period. The decline

of this and other single family price indicators was largely due to the 9.7% decline in average square footage to 1,867 over the same period. The luxury housing market, representing the top 10% of all sales followed the same pattern. The median sales price of luxury condo sales

jumped 18.2% to \$1,288,500 from the prior year quarter. Luxury single family median sales price declined 21.5% to \$1,649,000 as average square footage fell 28.1% to 3,735 over the same period. Listing inventory continued to rise as sellers have been pulled into the market by

rising prices. Condo inventory climbed 12.6% to 1,250 listings and single family inventory rose 7.1% to 968 listings respectively from the prior year quarter.

LUXURY

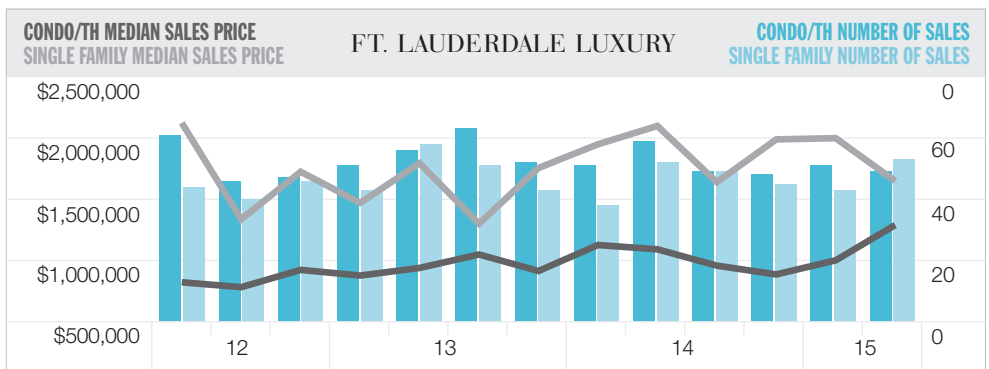
- Condo price indicators posted sharp gains, as single family price indicators declined
- Average square footage of single family properties fell, skewing price indicators lower
- Despite rise in luxury single family inventory, days on market and listing discount fell
- Monthly absorption rate, the pace of the market, slowed

Luxury Mix Condo / TH	Sales Share	Volume Share
>\$3M (%)	6.1%	18.3%
\$1M - \$3M (%)	73.5%	69.2%
>Min - \$1M (%)	20.4%	12.6%

Luxury Mix Single Family	Sales Share	Volume Share
>\$3M (%)	13.2%	29.0%
\$1M - \$3M (%)	86.8%	71.0%
>Min - \$1M (%)	0.0%	0.0%

Luxury Market Matrix (Condos/TH)	2Q-2015	%Chg (QRT)	1Q-2015	%Chg (YR)	2Q-2014
Average Sales Price	\$1,509,382	28.6%	\$1,173,929	15.3%	\$1,308,553
Average Price Per Sq Ft	\$563	14.2%	\$493	18.0%	\$477
Median Sales Price	\$1,288,500	28.9%	\$1,000,000	18.2%	\$1,090,000
Number of Sales (Closed)	49	-3.9%	51	-16.9%	59
Days on Market (From Last List Date)	155	15.7%	134	10.7%	140
Listing Discount (From Last List Price)	6.8%		9.1%		7.7%
Listing Inventory (Active)	191	-15.5%	226	3.2%	185
Absorption Period (Months)	11.7	-12.0%	13.3	24.5%	9.4
Entry Threshold	\$890,000	17.1%	\$760,000	16.3%	\$765,000
Luxury Market Matrix (Single Family)	2Q-2015	%Chg (QRT)	1Q-2015	%Chg (YR)	2Q-2014
Average Sales Price	\$2,095,614	-12.5%	\$2,395,771	-29.3%	\$2,962,916
Average Price Per Sq Ft	\$561	10.4%	\$508	-1.6%	\$570
Median Sales Price	\$1,649,000	-17.6%	\$2,000,000	-21.5%	\$2,100,000
Number of Sales (Closed)	53	23.3%	43	1.9%	52
Days on Market (From Last List Date)	137	-32.5%	203	-41.7%	235
Listing Discount (From Last List Price)	7.7%		10.9%		11.4%
Listing Inventory (Active)	302	28.0%	236	17.1%	258
Absorption Period (Months)	17.1	3.6%	16.5	14.8%	14.9
Entry Threshold	\$1,200,000	-19.5%	\$1,490,000	-7.7%	\$1,300,000

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

- Condo price indicators jumped as sales declined
- Single family price indicators moved lower as sales fell
- 52.7% of condo sales and 22.8% of single family sales had waterfront locations

Waterfront Market Matrix (Condos/TH)	2Q-2015	%Chg (QRT)	1Q-2015	%Chg (YR)	2Q-2014
Average Sales Price	\$580,806	24.1%	\$468,159	19.3%	\$486,778
Average Price Per Sq Ft	\$370	-0.5%	\$372	18.2%	\$313
Median Sales Price	\$375,000	16.5%	\$322,000	14.0%	\$329,000
Number of Sales (Closed)	254	-3.4%	263	-19.9%	317
Waterfront Market Matrix (Single Family)	2Q-2015	%Chg (QRT)	1Q-2015	%Chg (YR)	2Q-2014
Average Sales Price	\$1,204,975	-6.5%	\$1,288,250	-19.8%	\$1,503,284
Average Price Per Sq Ft	\$461	4.5%	\$441	0.0%	\$461
Median Sales Price	\$880,000	-7.4%	\$950,000	-4.9%	\$925,000
Number of Sales (Closed)	117	9.3%	107	-10.7%	131

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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