

ELLI MAN

REPORT

3Q 2015

FORT LAUDERDALE SALES

Quarterly Survey of
Fort Lauderdale Residential Sales

DASHBOARD

year-over-year

CONDO & TOWNHOUSE

PRICES

Median Sales Price

2.4%

SALES

Closed Sales

4.7%

INVENTORY

Total Inventory

2.1%

MARKETING TIME

Days on Market

11 days

SINGLE FAMILY

PRICES

Median Sales Price

4.8%

SALES

Closed Sales

6.4%

INVENTORY

Total Inventory

5.1%

MARKETING TIME

Days on Market

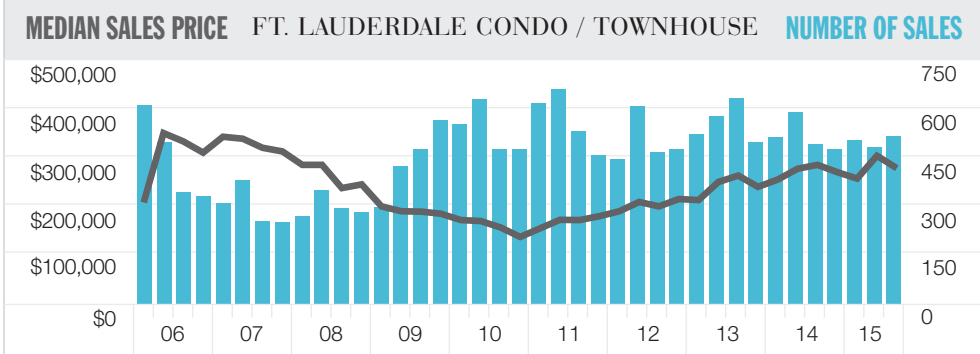
6 days

- Condo price indicators were mixed as sales expanded

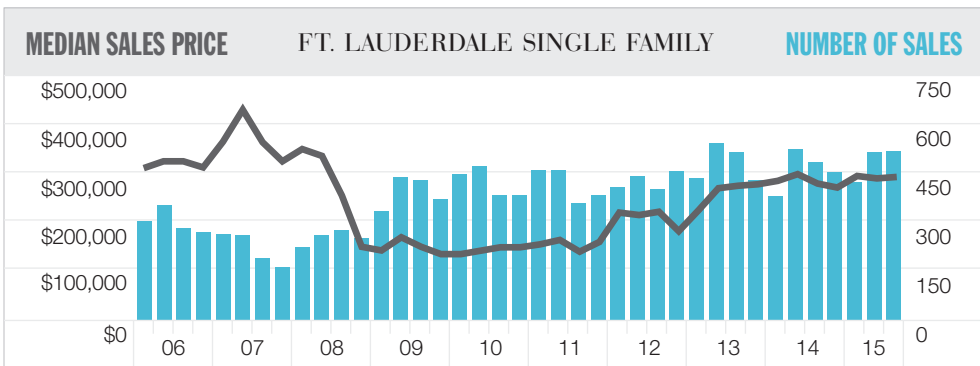
- Single family sales rose as inventory slipped

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)	3Q-2015	%Chg (QRT)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$410,102	-7.4%	\$443,092	10.1%	\$372,407
Average Price Per Sq Ft	\$289	-4.9%	\$304	13.8%	\$254
Median Sales Price	\$278,250	-8.3%	\$303,500	-2.4%	\$285,000
Number of Sales (Closed)	514	6.6%	482	4.7%	491
Days on Market (From Last List Date)	90	-13.5%	104	-10.9%	101
Listing Discount (From Last List Price)	4.9%		4.6%		7.7%
Listing Inventory (Active)	1,194	-4.5%	1,250	2.1%	1,170
Absorption Period (Months)	7.0	-10.3%	7.8	-1.4%	7.1



Ft. Lauderdale Market Matrix (Single Family)	3Q-2015	%Chg (QRT)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$458,912	-12.2%	\$522,862	-6.0%	\$488,242
Average Price Per Sq Ft	\$247	-11.8%	\$280	-5.4%	\$261
Median Sales Price	\$293,000	1.0%	\$290,000	4.8%	\$279,500
Number of Sales (Closed)	517	0.6%	514	6.4%	486
Days on Market (From Last List Date)	85	0.0%	85	7.6%	79
Listing Discount (From Last List Price)	6.1%		4.5%		8.1%
Listing Inventory (Active)	958	-1.0%	968	-5.1%	1,010
Absorption Period (Months)	5.6	0.0%	5.6	-9.7%	6.2



Price trend indicators across single family and condo markets remained mixed as sales expanded. Condo median sales price slipped 2.4% to \$278,250 while condo average sales

price increased 10.1% to \$410,102 respectively from the year ago quarter. The single family market reflected a similar mixed message with a 4.8% rise in median sales price to \$293,000

and a 6% decline in average sales price to \$458,912 respectively. Luxury market housing price trends, reflecting the top 10% of sales during the quarter, continued to be skewed by the shift in the types of properties that were sold. The luxury entry threshold for condo sales

surged 21.7% to a record \$925,000 as the starting point. As a result of additional higher end sales, the median sales price of a luxury condo surged 35.7% to \$1,297,500 from the prior year quarter. However the luxury single family market threshold saw little change, falling

1.2% to \$958,000, as the median sales price fell 20.7% to \$1,300,000 over the same period. The decline was largely attributable to the 9.3% decline in average sales size, falling to 3,896 square feet from the year ago quarter.

LUXURY

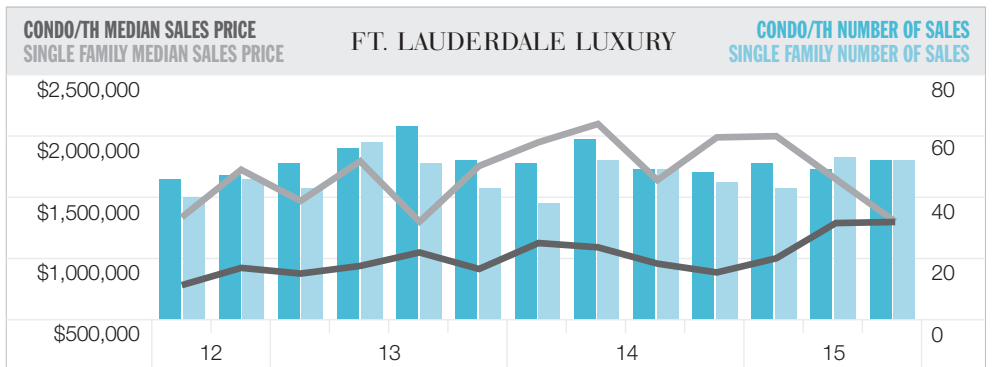
- Condo price trend indicators surged as inventory fell
- Single family price trend indicators declined, skewed lower by smaller sales size
- Faster market pace for both condo and single family markets
- Less negotiability between buyers and sellers across both property types

Luxury Mix Condo / TH	Sales Share	Volume Share
>\$3M (%)	0.0%	0.0%
\$1M - \$3M (%)	80.8%	86.4%
>Min - \$1M (%)	19.2%	13.6%

Luxury Mix Single Family	Sales Share	Volume Share
>\$3M (%)	9.6%	27.6%
\$1M - \$3M (%)	82.7%	68.3%
>Min - \$1M (%)	7.7%	4.2%

Luxury Market Matrix (Condos/TH)	3Q-2015	%Chg (QRT)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$1,350,497	-10.5%	\$1,509,382	19.7%	\$1,128,307
Average Price Per Sq Ft	\$501	-11.0%	\$563	17.3%	\$427
Median Sales Price	\$1,297,500	0.7%	\$1,288,500	35.7%	\$956,200
Number of Sales (Closed)	52	6.1%	49	6.1%	49
Days on Market (From Last List Date)	155	0.0%	155	27.0%	122
Listing Discount (From Last List Price)	5.0%		6.8%		6.4%
Listing Inventory (Active)	181	-5.2%	191	-11.3%	204
Absorption Period (Months)	10.4	-11.1%	11.7	-16.8%	12.5
Entry Threshold	\$925,000	3.9%	\$890,000	21.7%	\$760,000
Luxury Market Matrix (Single Family)	3Q-2015	%Chg (QRT)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$1,809,374	-13.7%	\$2,095,614	-16.6%	\$2,169,867
Average Price Per Sq Ft	\$464	-17.3%	\$561	-8.1%	\$505
Median Sales Price	\$1,300,000	-21.2%	\$1,649,000	-20.7%	\$1,640,000
Number of Sales (Closed)	52	-1.9%	53	6.1%	49
Days on Market (From Last List Date)	175	27.7%	137	-11.2%	197
Listing Discount (From Last List Price)	9.4%		7.7%		11.4%
Listing Inventory (Active)	320	6.0%	302	-0.9%	323
Absorption Period (Months)	18.5	8.2%	17.1	-6.6%	19.8
Entry Threshold	\$958,000	-20.2%	\$1,200,000	-1.2%	\$970,000

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 and single family price trend indicators were mixed
- Number of sales expanded across both condo and single family properties
- 51.2% of condo sales and 20.3% of single family sales had waterfront locations

Waterfront Market Matrix (Condos/TH)	3Q-2015	%Chg (QRT)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$547,885	-5.7%	\$580,806	13.0%	\$484,781
Average Price Per Sq Ft	\$358	-3.2%	\$370	18.2%	\$303
Median Sales Price	\$355,000	-5.3%	\$375,000	-5.3%	\$375,000
Number of Sales (Closed)	263	3.5%	254	3.5%	254
Waterfront Market Matrix (Single Family)	3Q-2015	%Chg (QRT)	2Q-2015	%Chg (YR)	3Q-2014
Average Sales Price	\$1,021,699	-15.2%	\$1,204,975	-14.4%	\$1,193,413
Average Price Per Sq Ft	\$385	-16.5%	\$461	-11.7%	\$436
Median Sales Price	\$590,000	-33.0%	\$880,000	7.3%	\$550,000
Number of Sales (Closed)	105	-10.3%	117	10.5%	95

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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