

ELLI MAN

REPORT

2Q 2016

FORT LAUDERDALE SALES

Quarterly Survey of
Fort Lauderdale Residential Sales

DASHBOARD

year-over-year

CONDO & TOWNHOUSE

PRICES

Median Sales Price

4.4%

SALES

Closed Sales

14.5%

INVENTORY

Total Inventory

15.1%

MARKETING TIME

Days on Market

26 days

SINGLE FAMILY

PRICES

Median Sales Price

6.9%

SALES

Closed Sales

3.7%

INVENTORY

Total Inventory

5.1%

MARKETING TIME

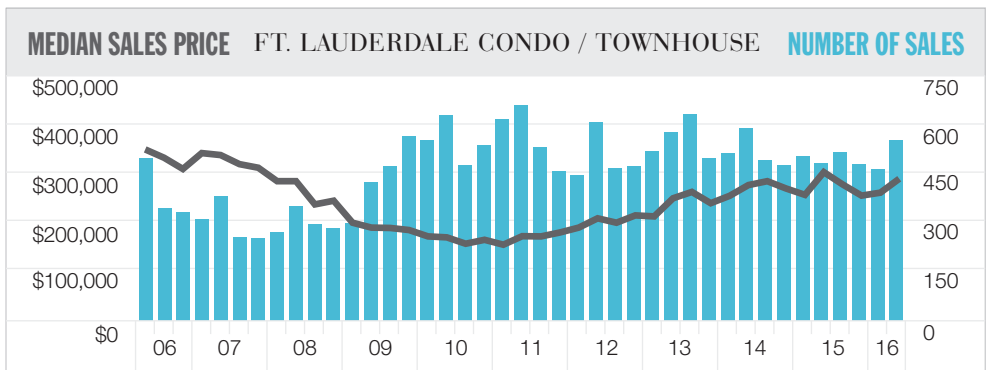
Days on Market

31 days

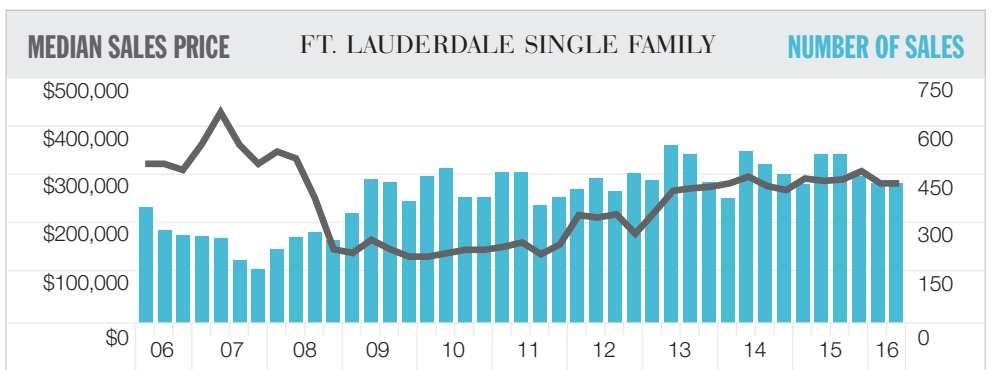
- Prices for condos softened as single family prices remained mixed
- Marketing time slowed as negotiability expanded

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-2016	%Δ (QRT)	1Q-2016	%Δ (YR)	2Q-2015
Average Sales Price	\$388,903	7.5%	\$361,674	-12.2%	\$443,092
Average Price Per Sq Ft	\$277	1.1%	\$274	-8.9%	\$304
Median Sales Price	\$290,000	10.9%	\$261,500	-4.4%	\$303,500
Number of Sales (Closed)	552	19.5%	462	14.5%	482
Days on Market (From Last List Date)	130	27.5%	102	25.0%	104
Listing Discount (From Last List Price)	5.7%		5.0%		4.6%
Listing Inventory (Active)	1,439	-7.8%	1,561	15.1%	1,250
Absorption Period (Months)	7.8	-22.8%	10.1	0.0%	7.8



Ft. Lauderdale Market Matrix (Single Family)	2Q-2016	%Δ (QRT)	1Q-2016	%Δ (YR)	2Q-2015
Average Sales Price	\$510,237	-14.7%	\$597,890	-2.4%	\$522,862
Average Price Per Sq Ft	\$272	-10.8%	\$305	-2.9%	\$280
Median Sales Price	\$310,000	8.8%	\$285,000	6.9%	\$290,000
Number of Sales (Closed)	533	24.8%	427	3.7%	514
Days on Market (From Last List Date)	116	12.6%	103	36.5%	85
Listing Discount (From Last List Price)	6.7%		9.7%		4.5%
Listing Inventory (Active)	1,017	-3.7%	1,056	5.1%	968
Absorption Period (Months)	5.7	-23.0%	7.4	1.8%	5.6



The Fort Lauderdale housing market saw more sales volume but with expanding inventory the pace of the market remained stable. There were 14.5% more condo sales and 3.7% more single

family sales than the prior year quarter. Listing inventory matched sales gains with 15.1% more condo listings and 5.1% more single family listings respectively over the same period.

As a result the absorption rate, the number of months to sell all supply at the current rate of sales, remained about the same from the year ago quarter. Price trend indicators for the overall and luxury markets in both property

types generally fell short of year ago levels. The median sales price for the condo market slipped 4.4% to \$290,000 while the single family market increased 6.9% to \$310,000 respectively over the same period. The luxury

market, representing the top 10% of all sales, showed similar patterns. The median sales price of a luxury condo fell 22.8% to \$995,000 and a luxury single family increased 1.4% to \$1,672,000 respectively over the same period.

LUXURY

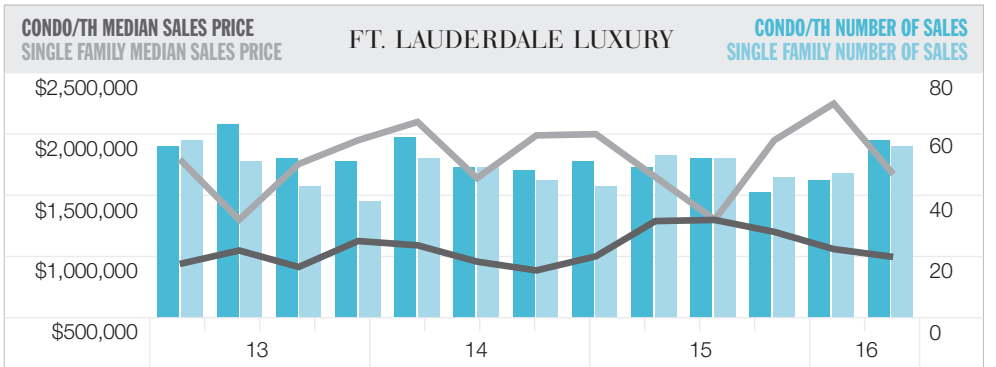
- Condo price trend indicators fell
- Condo listing inventory jumped
- Single family price trend indicators were mixed
- Single family inventory edged higher

Luxury Mix Condo / TH	Sales Share	Volume Share
>\$3M (%)	1.7%	7.1%
\$1M - \$3M (%)	48.3%	56.9%
>Min - \$1M (%)	50.0%	36.0%

Luxury Mix Single Family	Sales Share	Volume Share
>\$3M (%)	8.9%	17.8%
\$1M - \$3M (%)	91.1%	82.2%
>Min - \$1M (%)	N/A	N/A

Luxury Market Matrix (Condos/TH)	2Q-2016	%Δ (QRT)	1Q-2016	%Δ (YR)	2Q-2015
Average Sales Price	\$1,234,447	9.0%	\$1,132,211	-18.2%	\$1,509,382
Average Price Per Sq Ft	\$458	-1.1%	\$463	-18.7%	\$563
Median Sales Price	\$995,000	-6.0%	\$1,059,016	-22.8%	\$1,288,500
Number of Sales (Closed)	58	28.9%	45	18.4%	49
Days on Market (From Last List Date)	182	139.5%	76	17.4%	155
Listing Discount (From Last List Price)	6.3%		4.3%		6.8%
Listing Inventory (Active)	289	-10.8%	324	51.3%	191
Absorption Period (Months)	14.9	-31.0%	21.6	27.4%	11.7
Entry Threshold	\$818,608	2.3%	\$800,000	-8.0%	\$890,000
Luxury Market Matrix (Single Family)	2Q-2016	%Δ (QRT)	1Q-2016	%Δ (YR)	2Q-2015
Average Sales Price	\$1,999,375	-29.0%	\$2,814,910	-4.6%	\$2,095,614
Average Price Per Sq Ft	\$519	-11.3%	\$585	-7.5%	\$561
Median Sales Price	\$1,672,000	-25.7%	\$2,250,000	1.4%	\$1,649,000
Number of Sales (Closed)	56	19.1%	47	5.7%	53
Days on Market (From Last List Date)	183	22.0%	150	33.6%	137
Listing Discount (From Last List Price)	9.1%		13.6%		7.7%
Listing Inventory (Active)	319	-7.8%	346	5.6%	302
Absorption Period (Months)	17.1	-22.6%	22.1	0.0%	17.1
Entry Threshold	\$1,200,000	0.0%	\$1,199,750	0.0%	\$1,200,000

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 Market Matrix (Condos/TH)	2Q-2016	%Δ (QRT)	1Q-2016	%Δ (YR)	2Q-2015
Average Sales Price	\$510,274	10.0%	\$463,829	-12.1%	\$580,806
Average Price Per Sq Ft	\$333	1.2%	\$329	-10.0%	\$370
Median Sales Price	\$362,000	9.7%	\$330,000	-3.5%	\$375,000
Number of Sales (Closed)	265	14.7%	231	4.3%	254
Waterfront Market Matrix (Single Family)	2Q-2016	%Δ (QRT)	1Q-2016	%Δ (YR)	2Q-2015
Average Sales Price	\$1,134,798	-25.8%	\$1,530,075	-5.8%	\$1,204,975
Average Price Per Sq Ft	\$421	-14.9%	\$495	-8.7%	\$461
Median Sales Price	\$830,000	-5.9%	\$882,500	-5.7%	\$880,000
Number of Sales (Closed)	119	26.6%	94	1.7%	117

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.

WATERFRONT

CONDO & TOWNHOUSE

- Number of sales increased across property types
- Price trend indicators fell short of year ago levels
- 48% of condos and 22.3% of single families had a waterfront amenity

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