

# ELLI MAN

## REPORT

# 3Q 2016

## 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

8.6%

#### INVENTORY

Total Inventory

19.2%

#### MARKETING TIME

Days on Market

51 days

### SINGLE FAMILY

#### PRICES

Median Sales Price

7.5%

#### SALES

Closed Sales

0.4%

#### INVENTORY

Total Inventory

2.8%

#### MARKETING TIME

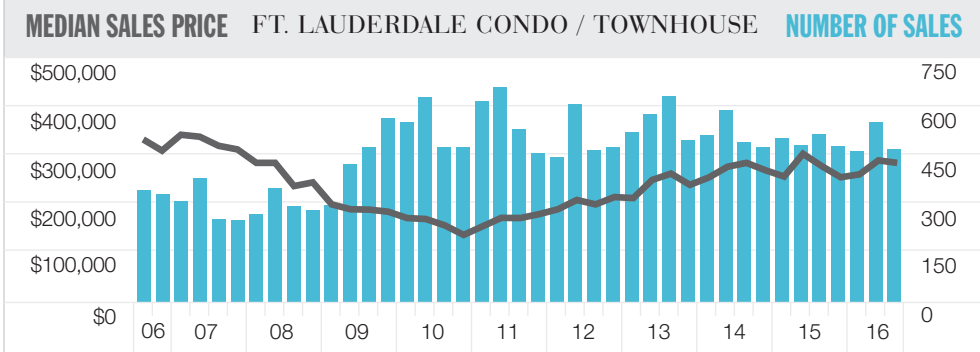
Days on Market

37 days

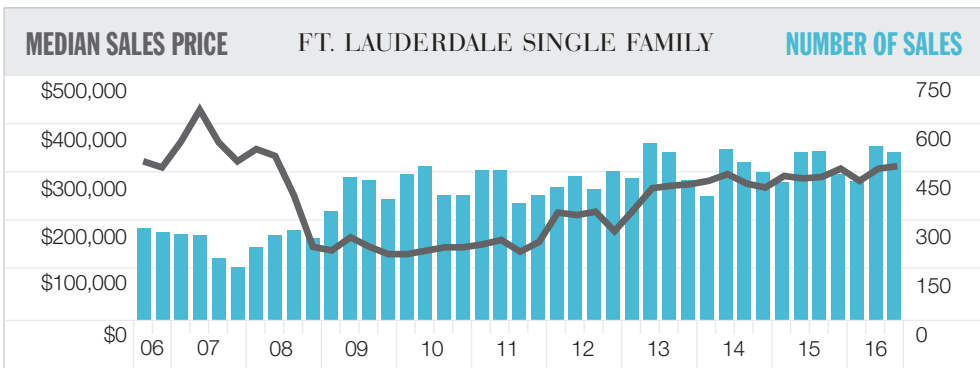
- Median sales price for combined condo and single family set record
- Fewer sales as listing inventory expanded

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)	3Q-2016	%Δ (QRT)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$360,763	-7.2%	\$388,903	-12.0%	\$410,102
Average Price Per Sq Ft	\$266	-4.0%	\$277	-8.0%	\$289
Median Sales Price	\$285,000	-1.7%	\$290,000	2.4%	\$278,250
Number of Sales (Closed)	470	-14.9%	552	-8.6%	514
Days on Market (From Last List Date)	141	8.5%	130	56.7%	90
Listing Discount (From Last List Price)	5.6%		5.7%		4.9%
Listing Inventory (Active)	1,423	-1.1%	1,439	19.2%	1,194
Absorption Period (Months)	9.1	16.7%	7.8	30.0%	7.0



Ft. Lauderdale Market Matrix (Single Family)	3Q-2016	%Δ (QRT)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$517,067	1.3%	\$510,237	12.7%	\$458,912
Average Price Per Sq Ft	\$273	0.4%	\$272	10.5%	\$247
Median Sales Price	\$315,000	1.6%	\$310,000	7.5%	\$293,000
Number of Sales (Closed)	515	-3.4%	533	-0.4%	517
Days on Market (From Last List Date)	122	5.2%	116	43.5%	85
Listing Discount (From Last List Price)	8.0%		6.7%		6.1%
Listing Inventory (Active)	985	-3.1%	1,017	2.8%	958
Absorption Period (Months)	5.7	0.0%	5.7	1.8%	5.6



The Fort Lauderdale median sales price for both condos and single families moved higher as sales slipped. The median sales price of a condo rose 2.4% to \$285,000

and the median sales price of a single family increased 7.5% to \$315,000 respectively from the year ago quarter. The luxury market, representing the top 10% of all sales was

more polarized. Median sales price for luxury condos fell 15.2% to \$1,100,000 as luxury single families surged 57.7% to \$2,050,000 respectively from the prior year quarter. Listing inventory rose sharply from year ago levels across all property types. As a result

the average days on market, the number of days from the last listing price change if any, to the contract date, increased significantly. The average marketing time for condos was up 56.7% to 141 days and for single families was up 43.5% to 122 days respectively

from the year ago quarter. Luxury market equivalents showed longer averages for days on market. Marketing time for luxury condos averaged 181 days while luxury single families averaged 273.

## LUXURY

- Condo price trend indicators continued to slide
- Condo listing inventory moved sharply higher
- Single family price trend indicators surged
- Single family marketing time and negotiability expanded

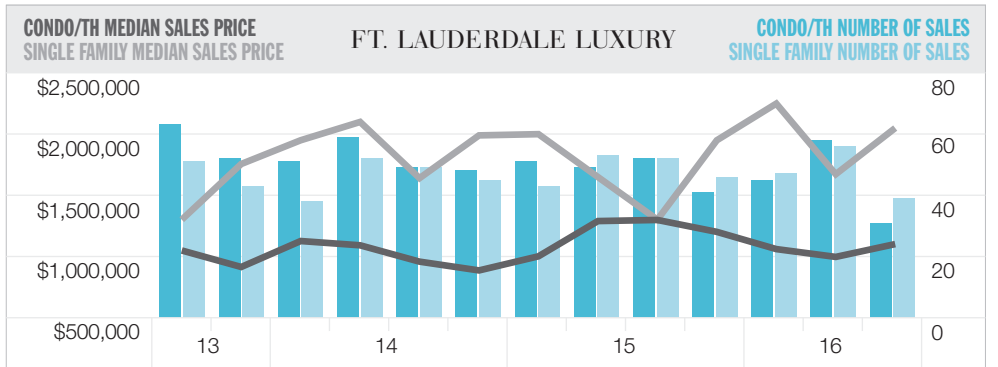
Luxury Mix Condo / TH	Sales Share	Volume Share
>\$3M (%)	1.7%	7.1%
\$1M - \$3M (%)	48.3%	56.9%
>Min - \$1M (%)	50.0%	36.0%

Luxury Mix Single Family	Sales Share	Volume Share
>\$3M (%)	20.5%	79.5%
\$1M - \$3M (%)	41.9%	58.1%
>Min - \$1M (%)	N/A	N/A

Luxury Market Matrix (Condos/TH)	3Q-2016	%Δ (QRT)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$1,240,733	0.5%	\$1,234,447	-8.1%	\$1,350,497
Average Price Per Sq Ft	\$476	3.9%	\$458	-5.0%	\$501
Median Sales Price	\$1,100,000	10.6%	\$995,000	-15.2%	\$1,297,500
Number of Sales (Closed)	31	-46.6%	58	-40.4%	52
Days on Market (From Last List Date)	181	-0.5%	182	16.8%	155
Listing Discount (From Last List Price)	6.3%		6.3%		5.0%
Listing Inventory (Active)	322	11.4%	289	77.9%	181
Absorption Period (Months)	31.2	109.4%	14.9	200.0%	10.4
Entry Threshold	\$795,000	-2.9%	\$818,608	-14.1%	\$925,000

Luxury Market Matrix (Single Family)	3Q-2016	%Δ (QRT)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$2,553,555	27.7%	\$1,999,375	41.1%	\$1,809,374
Average Price Per Sq Ft	\$500	-3.7%	\$519	7.8%	\$464
Median Sales Price	\$2,050,000	22.6%	\$1,672,000	57.7%	\$1,300,000
Number of Sales (Closed)	39	-30.4%	56	-25.0%	52
Days on Market (From Last List Date)	273	49.2%	183	56.0%	175
Listing Discount (From Last List Price)	12.9%		9.1%		9.4%
Listing Inventory (Active)	345	8.2%	319	7.8%	320
Absorption Period (Months)	26.5	55.0%	17.1	43.2%	18.5
Entry Threshold	\$1,165,000	-2.9%	\$1,200,000	21.6%	\$958,000

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)	3Q-2016	%Δ (QRT)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$446,426	-12.5%	\$510,274	-18.5%	\$547,885
Average Price Per Sq Ft	\$319	-4.2%	\$333	-10.9%	\$358
Median Sales Price	\$348,000	-3.9%	\$362,000	-2.0%	\$355,000
Number of Sales (Closed)	250	-5.7%	265	-4.9%	263

Waterfront Market Matrix (Single Family)	3Q-2016	%Δ (QRT)	2Q-2016	%Δ (YR)	3Q-2015
Average Sales Price	\$1,110,185	-2.2%	\$1,134,798	8.7%	\$1,021,699
Average Price Per Sq Ft	\$404	-4.0%	\$421	4.9%	\$385
Median Sales Price	\$585,000	-29.5%	\$830,000	-0.8%	\$590,000
Number of Sales (Closed)	108	-9.2%	119	2.9%	105

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

- Condo price trend indicators slid while single family remained mixed
- Fewer condo sales and more single family sales
- 53.2% of condos and 21% of single families had a waterfront amenity

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