

# ELLI MAN

## REPORT

# Q3 2018

## FORT LAUDERDALE SALES

Quarterly Survey of  
Fort Lauderdale Residential Sales

## DASHBOARD

year-over-year

### CONDO & TOWNHOUSE

#### PRICES

Median Sales Price

2.1%

#### SALES

Closed Sales

23.7%

#### INVENTORY

Total Inventory

0.0%

#### MARKETING TIME

Days on Market

1 day

### SINGLE FAMILY

#### PRICES

Median Sales Price

5.0%

#### SALES

Closed Sales

7.8%

#### INVENTORY

Total Inventory

16.4%

#### MARKETING TIME

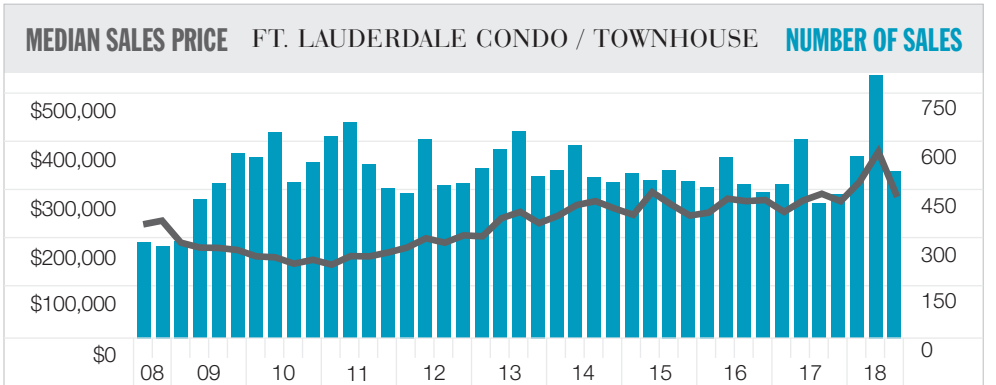
Days on Market

8 days

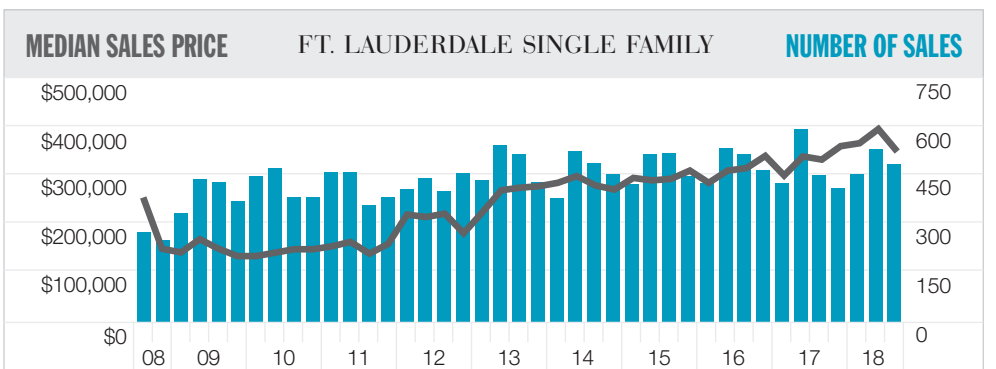
- Condo sales surged higher and single-family sales increased well above year-ago levels
- Condo listing inventory was unchanged and single-family inventory expanded from the prior year

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)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$422,177	-14.6%	\$494,226	2.7%	\$410,988
Average Price Per Sq Ft	\$314	-3.7%	\$326	5.0%	\$299
Median Sales Price	\$293,800	-23.9%	\$386,000	-2.1%	\$300,000
Number of Sales (Closed)	511	-36.5%	805	23.7%	413
Days on Market (From Last List Date)	101	23.2%	82	-1.0%	102
Listing Discount (From Last List Price)	4.7%		4.7%		5.7%
Listing Inventory (Active)	1,375	-1.1%	1,390	0.0%	1,375
Absorption Period (Months)	8.1	55.8%	5.2	-19.0%	10.0
Average Square Feet (Closed)	1,371	-2.8%	1,411	-0.5%	1,378



Ft. Lauderdale Market Matrix (Single Family)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$595,591	-17.1%	\$718,254	-8.7%	\$652,425
Average Price Per Sq Ft	\$324	-5.5%	\$343	-0.3%	\$325
Median Sales Price	\$349,000	-11.6%	\$395,000	5.0%	\$332,500
Number of Sales (Closed)	485	-8.7%	531	7.8%	450
Days on Market (From Last List Date)	76	-1.3%	77	-9.5%	84
Listing Discount (From Last List Price)	6.7%		6.9%		7.1%
Listing Inventory (Active)	1,001	6.4%	941	16.4%	860
Absorption Period (Months)	6.2	17.0%	5.3	8.8%	5.7
Average Square Feet (Closed)	1,823	-12.1%	2,074	-8.8%	1,999



The improving conditions continued for the Fort Lauderdale housing market with surging sales, shorter marketing times and less negotiability. The number of condo sales surged 23.7% to, and

the number of single-family sales rose 7.8% to 485 from the year-ago quarter. Listing inventory showed no year over year growth in the condo market. Single-family listing inventory rose by 16.4% over the same period. The price trend indicators for condos and single-family sales showed mixed results. The median sales price for condos slipped 2.1% to

\$293,800, and the median sales price for single families increased 5% to \$349,000 respectively from the year-ago quarter. After considering the change in the average square footage, both property type price trends showed stability. The luxury condo market, representing the top 10% of all condo sales, continued to show significant

price trend gains with a substantial decline in listing inventory. The drop in supply caused the market pace to move 38.2% faster than the prior-year quarter. The luxury single-family market reversed last quarter's reduction in supply but still showed less negotiability and shorter marketing time.

## LUXURY

- Condo luxury price trend indicators expanded, and luxury listings declined sharply
- Single-family luxury price trend indicators showed mixed results as luxury listings moved higher
- The pace of the single-family luxury market slowed by rising inventory
- The luxury condo market pace moved faster with higher demand and more limited supply

Luxury Mix Condo / TH	Sales Share	Volume Share
>\$2M (%)	0.8%	4.9%
\$1M - \$2M (%)	7.4%	23.9%
>Min - \$1M (%)	91.8%	71.2%

Luxury Mix Single Family	Sales Share	Volume Share
>\$2M (%)	3.9%	26.4%
\$1M - \$2M (%)	7.6%	17.2%
>Min - \$1M (%)	88.5%	56.3%

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.

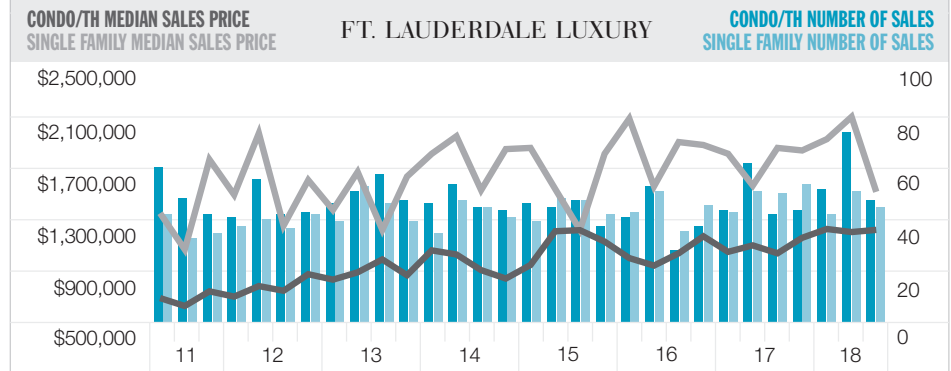
## WATERFRONT

CONDO & TOWNHOUSE

- Condo and single family price trend indicators were mixed
- Waterfront condo sales surged as single-family sales slipped
- More than half of all condo sales had a waterfront amenity

Luxury Market Matrix (Condos/TH)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$1,373,894	-6.9%	\$1,475,104	10.0%	\$1,249,001
Average Price Per Sq Ft	\$561	-3.9%	\$584	8.9%	\$515
Median Sales Price	\$1,300,000	1.4%	\$1,281,600	18.2%	\$1,100,000
Number of Sales (Closed)	52	-35.8%	81	13.0%	46
Days on Market (From Last List Date)	156	77.3%	88	0.0%	156
Listing Discount (From Last List Price)	5.3%		6.8%		6.5%
Listing Inventory (Active)	245	-3.9%	255	-30.0%	350
Absorption Period (Months)	14.1	50.0%	9.4	-38.2%	22.8
Entry Threshold	\$900,000	-7.7%	\$975,000	17.6%	\$765,000
Average Square Feet (Closed)	2,631	-1.2%	2,663	-0.6%	2,647

Luxury Market Matrix (Single Family)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$2,424,627	-15.7%	\$2,874,503	-7.1%	\$2,611,315
Average Price Per Sq Ft	\$610	3.6%	\$589	6.8%	\$571
Median Sales Price	\$1,625,000	-28.3%	\$2,265,500	-18.8%	\$2,000,000
Number of Sales (Closed)	49	-12.5%	56	-10.9%	55
Days on Market (From Last List Date)	153	-8.4%	167	-25.4%	205
Listing Discount (From Last List Price)	9.5%		9.2%		9.8%
Listing Inventory (Active)	424	42.3%	298	22.2%	347
Absorption Period (Months)	26.0	62.5%	16.0	37.6%	18.9
Entry Threshold	\$1,095,000	-27.0%	\$1,500,000	-8.8%	\$1,200,000
Average Square Feet (Closed)	4,113	-14.2%	4,796	-11.1%	4,625



Waterfront Market Matrix (Condos/TH)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$536,601	-9.5%	\$593,227	0.3%	\$534,867
Average Price Per Sq Ft	\$377	-3.1%	\$389	2.2%	\$369
Median Sales Price	\$370,000	-15.0%	\$435,527	-2.0%	\$377,500
Number of Sales (Closed)	277	-32.8%	412	30.0%	213

Waterfront Market Matrix (Single Family)	Q3-2018	%Δ (QTR)	Q2-2018	%Δ (YR)	Q3-2017
Average Sales Price	\$1,389,311	-10.8%	\$1,557,500	-12.8%	\$1,593,538
Average Price Per Sq Ft	\$509	4.1%	\$489	3.0%	\$494
Median Sales Price	\$722,500	-28.6%	\$1,012,500	-26.6%	\$985,000
Number of Sales (Closed)	100	-25.4%	134	-2.0%	102

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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