

ELLI MAN

REPORT

Q2 2019

FORT LAUDERDALE SALES

Quarterly Survey of
Fort Lauderdale Residential Sales

DASHBOARD

year-over-year

CONDO & TOWNHOUSE

PRICES

Median Sales Price

22.3%

SALES

Closed Sales

24.8%

INVENTORY

Total Inventory

2.4%

MARKETING TIME

Days on Market

29 days

SINGLE FAMILY

PRICES

Median Sales Price

2.5%

SALES

Closed Sales

8.5%

INVENTORY

Total Inventory

3.9%

MARKETING TIME

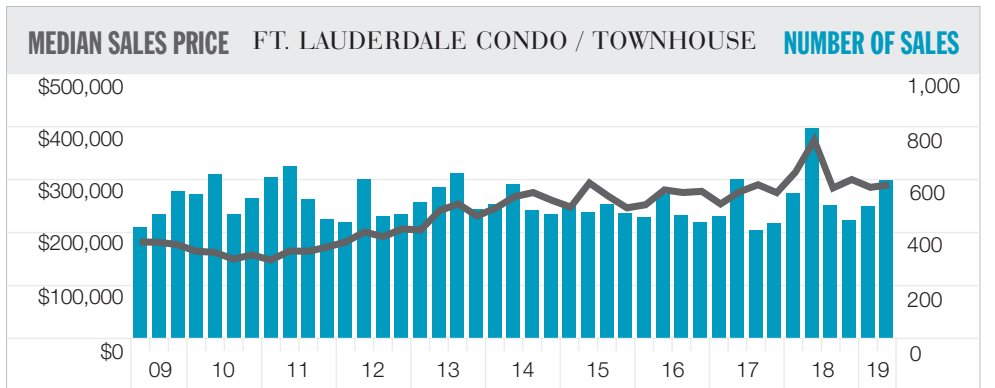
Days on Market

12 days

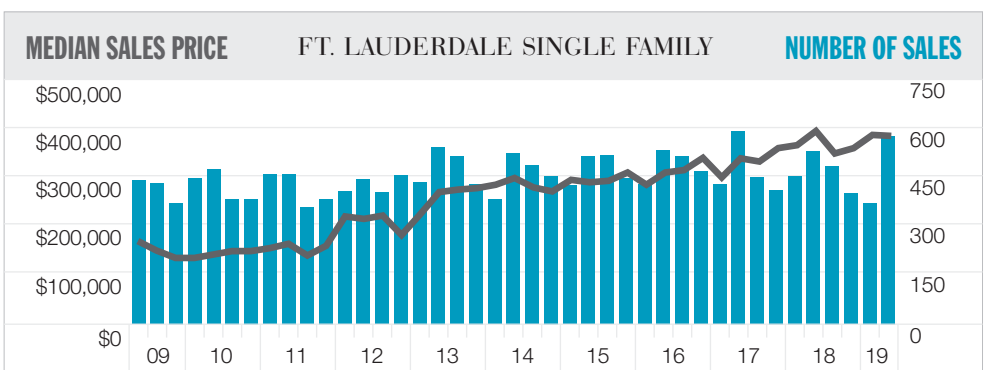
- Condo sales and price trend indicators fell short of year ago levels
- Single family sales increased but showed mixed price trends from the same period last year

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)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$457,423	2.7%	\$445,257	-7.4%	\$494,226
Average Price Per Sq Ft	\$320	2.6%	\$312	-1.8%	\$326
Median Sales Price	\$300,000	1.7%	\$295,000	-22.3%	\$386,000
Number of Sales (Closed)	605	19.3%	507	-24.8%	805
Days on Market (From Last List Date)	111	13.3%	98	35.4%	82
Listing Discount (From Last List Price)	5.9%		6.0%		4.7%
Listing Inventory (active)	1,423	-10.2%	1,584	2.4%	1,390
Months of Supply	7.1	-24.5%	9.4	36.5%	5.2
Average Square Feet (Closed)	1,389	-0.5%	1,396	-1.6%	1,411



Ft. Lauderdale Market Matrix (Single Family)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$768,703	15.1%	\$667,649	7.0%	\$718,254
Average Price Per Sq Ft	\$351	9.3%	\$321	2.3%	\$343
Median Sales Price	\$385,000	-0.5%	\$387,000	-2.5%	\$395,000
Number of Sales (Closed)	576	55.3%	371	8.5%	531
Days on Market (From Last List Date)	89	0.0%	89	15.6%	77
Listing Discount (From Last List Price)	8.9%		9.4%		6.9%
Listing Inventory (active)	978	-11.3%	1,102	3.9%	941
Months of Supply	5.1	-42.7%	8.9	-3.8%	5.3
Average Square Feet (Closed)	2,061	0.5%	2,051	-0.6%	2,074



The market continued to show mixed results by condos in both the overall and luxury markets. The property types, with single families outperforming single-family market, representing 48.8% of total

sales in the second quarter, saw sales rise 8.5% to 576 from the prior-year quarter. The gain in sales overpowered the modest 3.9% rise in listing inventory to 978. Current listing inventory was consistent with the five-year quarterly average of 1,003. Overall single-family price trend indicators were mixed with a 2.5% decline in median sales

price to \$385,000 and a 7% rise in average sales price to \$768,703 respectively over the same period. Luxury single families, representing the top 10% of all single-family sales, showed greater strength in price trends with a 5% rise to \$2,378,000. The condo market showed a 24.8% decline in sales to 605 and a 22.3% decline in median sales

price to \$300,000 respectively from the year-ago quarter. The median sales price for luxury condos decreased 2.5% to \$1,250,000 and a 33.3% surge in listing inventory to 340 respectively over the same period.

LUXURY

- Inventory for both condos and single families increased year over year for the last two quarters
- Condo price trends showed mixed results as marketing time and negotiability expanded
- Single family price trend indicators moved higher as older listing inventory was beginning to clear from the market
- Changes in average sales size were not significant enough to skew price trends

Luxury Mix Condo / TH	Sales Share	Volume Share
>\$2M (%)	2.0%	14.1%
\$1M - \$2M (%)	5.6%	16.1%
Min - \$1M (%)	92.4%	69.7%

Luxury Mix Single Family	Sales Share	Volume Share
>\$2M (%)	6.3%	38.5%
\$1M - \$2M (%)	10.8%	19.1%
Min - \$1M (%)	83.0%	42.4%

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 trend indicators declined as single family price trend indicators moved higher
- The number of sales for both property types declined from year-ago levels
- This market segment was characterized by longer marketing times and greater negotiability

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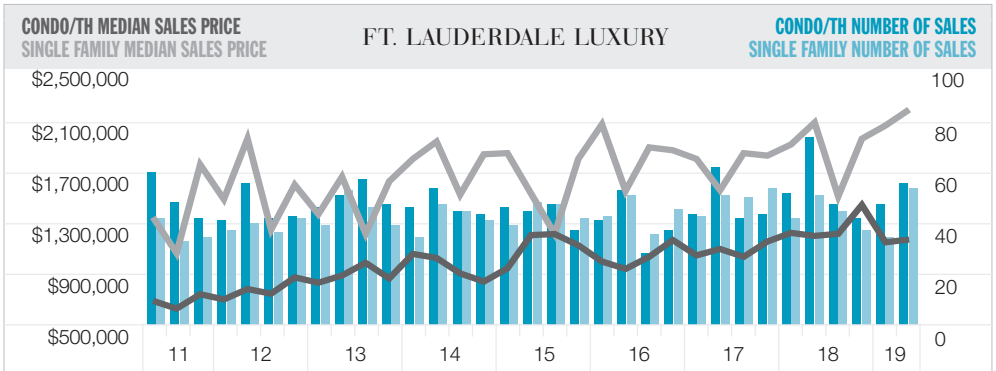
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Methodology: <http://www.millersamuel.com/research-reports/methodology>

Luxury Market Matrix (Condos/TH)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$1,596,693	4.4%	\$1,530,120	8.2%	\$1,475,104
Average Price Per Sq Ft	\$558	1.3%	\$551	-4.5%	\$584
Median Sales Price	\$1,250,000	2.0%	\$1,226,000	-2.5%	\$1,281,600
Number of Sales (Closed)	61	17.3%	52	-24.7%	81
Days on Market (From Last List Date)	196	53.1%	128	122.7%	88
Listing Discount (From Last List Price)	7.2%		7.6%		6.8%
Listing Inventory (active)	340	-2.3%	348	33.3%	255
Months of Supply	16.7	-16.9%	20.1	77.7%	9.4
Entry Threshold	\$855,000	-2.3%	\$875,000	-12.3%	\$975,000
Average Square Feet (Closed)	2,635	-2.4%	2,700	0.2%	2,631

Luxury Market Matrix (Single Family)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$3,547,163	36.1%	\$2,607,155	23.4%	\$2,874,503
Average Price Per Sq Ft	\$622	17.4%	\$530	5.6%	\$589
Median Sales Price	\$2,378,000	6.2%	\$2,240,000	5.0%	\$2,265,500
Number of Sales (Closed)	59	55.3%	38	5.4%	56
Days on Market (From Last List Date)	200	22.7%	163	19.8%	167
Listing Discount (From Last List Price)	13.4%		14.9%		9.2%
Listing Inventory (active)	326	-17.7%	396	9.4%	298
Months of Supply	16.6	-47.0%	31.3	3.8%	16.0
Entry Threshold	\$1,450,000	6.2%	\$1,365,000	-3.3%	\$1,500,000
Average Square Feet (Closed)	5,190	5.1%	4,939	8.2%	4,796



Waterfront Market Matrix (Condos/TH)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$584,250	-2.9%	\$601,729	-1.5%	\$593,227
Average Price Per Sq Ft	\$378	-0.5%	\$380	-2.8%	\$389
Median Sales Price	\$380,000	-1.3%	\$385,000	-12.7%	\$435,527
Number of Sales (Closed)	345	34.2%	257	-16.3%	412
Waterfront Market Matrix (Single Family)	Q2-2019	%Δ (QTR)	Q1-2019	%Δ (YR)	Q2-2018
Average Sales Price	\$1,907,399	24.2%	\$1,535,140	22.5%	\$1,557,500
Average Price Per Sq Ft	\$518	8.8%	\$476	5.9%	\$489
Median Sales Price	\$1,050,000	-8.7%	\$1,150,000	3.7%	\$1,012,500
Number of Sales (Closed)	126	59.5%	79	-6.0%	134

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.