

# Elliman Report

## Q3-2020 Fort Lauderdale, FL Sales

### Condo Dashboard

YEAR-OVER-YEAR

+ **6.3%**  
Prices Median Sales Price

+ **11.6%**  
Sales Closed Sales

+ **13.6%**  
Inventory Total Inventory

+ **3 days**  
Marketing Time  
Days on Market

### Single Family Dashboard

YEAR-OVER-YEAR

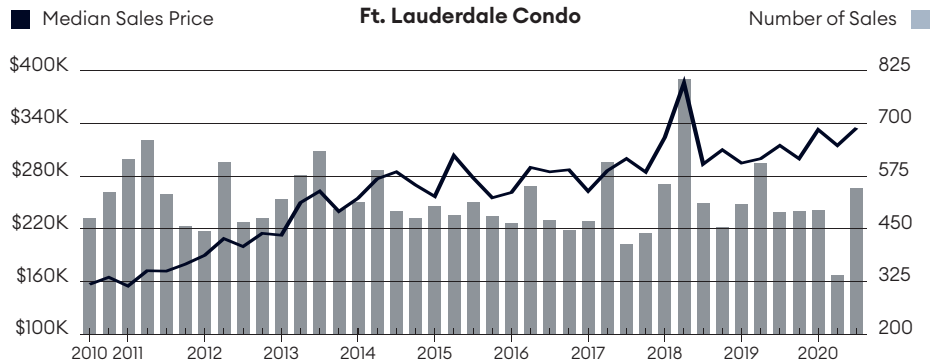
+ **37.0%**  
Prices Median Sales Price

+ **18.2%**  
Sales Closed Sales

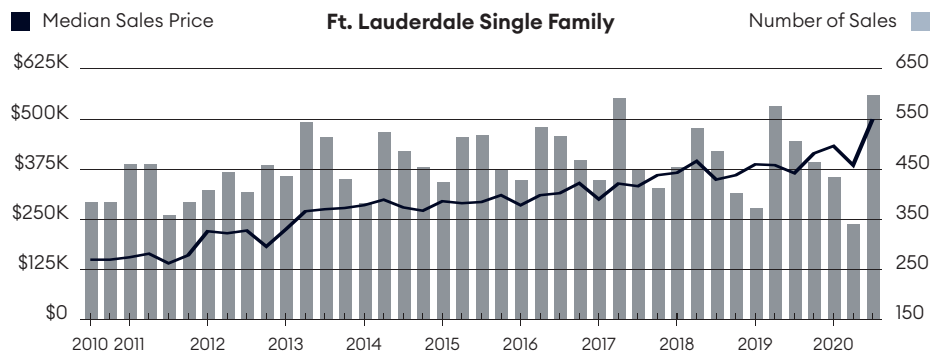
- **15.5%**  
Inventory Total Inventory

- **6 days**  
Marketing Time  
Days on Market

- All condo price trend indicators rose year over year as the number of sales jumped
- Single family sales surged and listing inventory fell sharply from the prior-year quarter



Ft. Lauderdale Condo Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$449,533	-9.7%	\$498,088	8.1%	\$415,830
Average Price Per Sq Ft	\$305	-5.0%	\$321	1.3%	\$301
Median Sales Price	\$335,000	6.3%	\$315,000	6.3%	\$315,000
Number of Sales (Closed)	547	61.4%	339	11.6%	490
Days on Market (From Last List Date)	107	0.0%	107	2.9%	104
Listing Discount (From Last List Price)	5.6%		6.0%		5.9%
Listing Inventory	1,535	4.3%	1,472	13.6%	1,351
Months of Supply	8.4	-35.4%	13.0	1.2%	8.3
Average Square Feet	1,449	-2.9%	1,492	3.4%	1,401



Ft. Lauderdale Single Family Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$776,220	-2.2%	\$793,714	15.9%	\$669,768
Average Price Per Sq Ft	\$378	1.9%	\$371	13.5%	\$333
Median Sales Price	\$500,000	29.9%	\$385,000	37.0%	\$365,000
Number of Sales (Closed)	597	75.6%	340	18.2%	505
Days on Market (From Last List Date)	79	-13.2%	91	-7.1%	85
Listing Discount (From Last List Price)	6.5%		8.1%		6.3%
Listing Inventory	763	-12.3%	870	-15.5%	903
Months of Supply	3.8	-50.6%	7.7	-29.6%	5.4
Average Square Feet	2,095	1.0%	2,074	4.2%	2,011



The overall number of sales, led by single family properties, moved higher. There were 1,144 sales to close, up 15% from the prior-year quarter, and up significantly since the prior quarter as the COVID lockdown restrained spring market activity. Single family listing inventory fell year over year for the fifth straight quarter, down 15.5% to 763 as would-be sellers came back to the market. Luxury listing

inventory, representing the top ten percent of the market, dropped 21.5% to 256 from the year-ago quarter resulting in the fastest market pace in more than seven years. The condo market also saw a jump in sales, up by 11.6% year over year, plus a 13.6% rise in listing inventory from the prior-year quarter instead of a decline. With more sales and listings, the condo market's pace was

8.4 months, nominally faster than last year, but 35.4% faster than the previous quarter. Unlike the overall market, the luxury condo market, which began at \$840,000 this quarter, saw a 0.5% slide in listing inventory, the third consecutive year over year decline.

## Luxury

- All condo price trend indicators rose year over year while listing inventory slipped over the same period
- Condo marketing time and negotiability tightened from the year-ago quarter
- Single family listing inventory fell sharply from the prior-year quarter
- Single family median sales price increased annually for the eighth consecutive quarter

Luxury Condo Mix	Sales Share	Volume Share
> \$2M (%)	1.3%	8.5%
\$1M - \$2M (%)	5.9%	16.6%
Min. - \$1M (%)	92.9%	74.9%

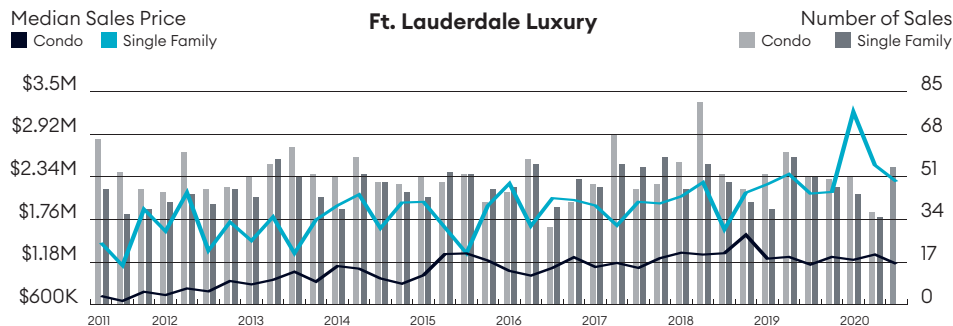
  

Luxury Single Family Mix	Sales Share	Volume Share
> \$2M (%)	6.9%	28.5%
\$1M - \$2M (%)	14.1%	25.4%
Min. - \$1M (%)	79.1%	46.1%

This sub-category is the analysis of the top ten percent of all condo/townhouse and single-family sales in Fort Lauderdale with the South Florida MLS. The data is also contained within the other markets presented.

## Waterfront

- Condo and single family sales posted large gains over the same period last year
- Condo median sales price increased annually for the eighth straight quarter
- Single family sales surged year over year while listing inventory dropped substantially



Luxury Condo Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$1,382,857	-23.9%	\$1,817,567	9.7%	\$1,260,692
Average Price Per Sq Ft	\$509	-13.3%	\$587	1.4%	\$502
Median Sales Price	\$1,155,000	-9.9%	\$1,282,330	0.9%	\$1,145,000
Number of Sales (Closed)	55	48.6%	37	7.8%	51
Days on Market (From Last List Date)	151	-26.3%	205	-11.7%	171
Listing Discount (From Last List Price)	7.6%		7.0%		8.3%
Listing Inventory	379	33.9%	283	-0.5%	381
Months of Supply	20.7	-9.6%	22.9	-7.6%	22.4
Entry Price Threshold	\$840,000	-11.6%	\$950,000	8.4%	\$775,000
Average Square Feet	2,729	-8.9%	2,995	8.5%	2,515

Luxury Single Family Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$2,756,933	-16.7%	\$3,309,442	1.0%	\$2,728,893
Average Price Per Sq Ft	\$580	-2.7%	\$596	0.0%	\$580
Median Sales Price	\$2,275,000	-9.0%	\$2,500,000	7.7%	\$2,112,500
Number of Sales (Closed)	60	71.4%	35	17.6%	51
Days on Market (From Last List Date)	158	-38.3%	256	-15.5%	187
Listing Discount (From Last List Price)	9.5%		11.2%		7.9%
Listing Inventory	256	-1.2%	259	-21.5%	326
Months of Supply	12.8	-42.3%	22.2	-33.3%	19.2
Entry Price Threshold	\$1,607,000	-8.2%	\$1,750,000	15.2%	\$1,394,900
Average Square Feet	4,754	-11.9%	5,396	0.3%	4,741

Waterfront Condo Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$542,503	-19.7%	\$675,972	4.8%	\$517,473
Average Price Per Sq Ft	\$360	-12.4%	\$411	0.0%	\$360
Median Sales Price	\$371,250	-2.7%	\$381,500	3.4%	\$359,000
Number of Sales (Closed)	290	79.0%	162	12.4%	258

Waterfront Single Family Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$1,516,058	-12.6%	\$1,733,661	-8.3%	\$1,652,668
Average Price Per Sq Ft	\$504	-2.9%	\$519	-2.7%	\$518
Median Sales Price	\$1,137,500	-1.7%	\$1,157,000	-2.4%	\$1,165,000
Number of Sales (Closed)	147	59.8%	92	54.7%	95

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.

Questions or comments? Email report author Jonathan Miller at [jmiller@millersamuel.com](mailto:jmiller@millersamuel.com)  
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