

Elliman Report

Q3-2021 Fort Lauderdale, FL Sales

Condo Dashboard

YEAR-OVER-YEAR

+ 11.4%
Prices Median Sales Price

+ 45.0%
Sales Closed Sales

- 59.2%
Inventory Total Inventory

- 25 days
Marketing Time
Days on Market

Single Family Dashboard

YEAR-OVER-YEAR

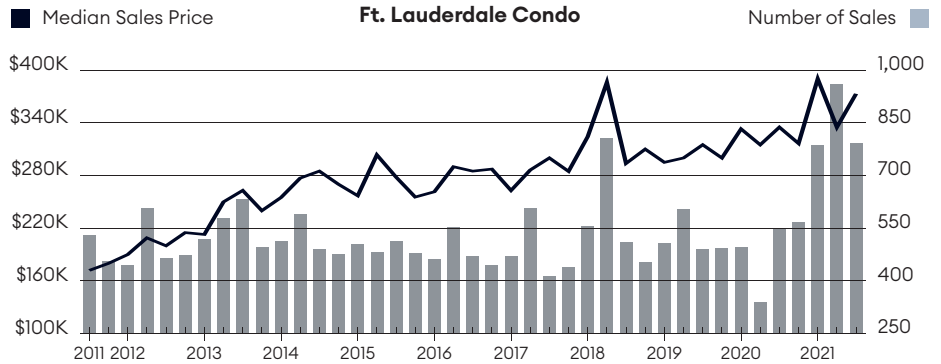
+ 9.0%
Prices Median Sales Price

+ 2.2%
Sales Closed Sales

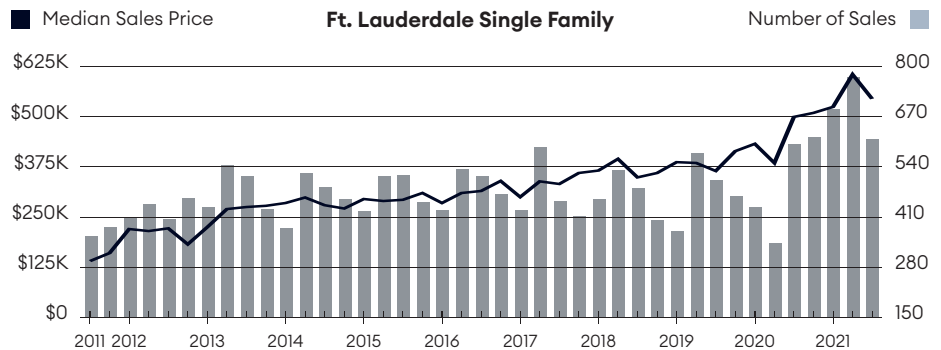
- 46.9%
Inventory Total Inventory

- 36 days
Marketing Time
Days on Market

- Condo listing inventory fell to a record low as sales surged, creating the second-fastest paced market on record
- Single family priced trend indicators and sales rose to records



Ft. Lauderdale Condo Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$561,662	6.9%	\$525,480	24.9%	\$449,533
Average Price Per Sq Ft	\$390	-2.3%	\$399	27.9%	\$305
Median Sales Price	\$373,070	11.4%	\$335,000	11.4%	\$335,000
Number of Sales (Closed)	793	-17.4%	960	45.0%	547
Days on Market (From Last List Date)	82	-16.3%	98	-23.4%	107
Listing Discount (From Last List Price)	3.6%		4.5%		5.6%
Listing Inventory	627	-9.1%	690	-59.2%	1,535
Months of Supply	2.4	9.1%	2.2	-71.4%	8.4
Average Square Feet	1,414	6.4%	1,329	-2.4%	1,449



Ft. Lauderdale Single Family Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$1,170,449	-4.6%	\$1,227,328	50.8%	\$776,220
Average Price Per Sq Ft	\$542	1.7%	\$533	43.4%	\$378
Median Sales Price	\$545,000	-10.1%	\$606,000	9.0%	\$500,000
Number of Sales (Closed)	610	-21.0%	772	2.2%	597
Days on Market (From Last List Date)	43	-32.8%	64	-45.6%	79
Listing Discount (From Last List Price)	4.5%		4.9%		6.5%
Listing Inventory	405	2.5%	395	-46.9%	763
Months of Supply	2.0	33.3%	1.5	-47.4%	3.8
Average Square Feet	2,144	-6.3%	2,288	2.3%	2,095



Prepared by Miller Samuel Real Estate Appraisers & Consultants

Rapidly rising prices, chronically low inventory, and a record market share of bidding wars continued to be key characteristics of the Fort Lauderdale housing market. These metrics have been driven by low mortgage rates, the federal SALT tax, and the widespread adoption of remote work as a market disrupter. Condo's median sales price rose by 11.4% year over year to \$373,070, the second-highest on

record. Single family median sales price rose by 9% to \$545,000 over the same period and 49.3% above the same period two years ago. Condo sales surged by 45% year over year to 793, the second-highest total on record. Condo listing inventory plunged 59.2% year over year to 627, resulting in a fast market pace. The average months of supply, a measure of the number of months to sell all condo

inventory at the current sales rate, was 2.4 months, the second-fastest pace on record and 71.4% faster than the same period last year. The luxury condo market, representing the top ten percent of all condo sales, saw its median sales price surge annually by 35.3% to \$1,562,500. Luxury single family median sales price jumped 82.4% to 4,150,000, the second-highest on record.

Luxury

- Condo price trend indicators rose sharply above the same period a year ago
- Condo listing inventory fell to the lowest level on record for the second straight quarter
- Single family price trend indicators surged annually to their second-highest levels on record
- Single family listing inventory fell to the second-lowest level on record

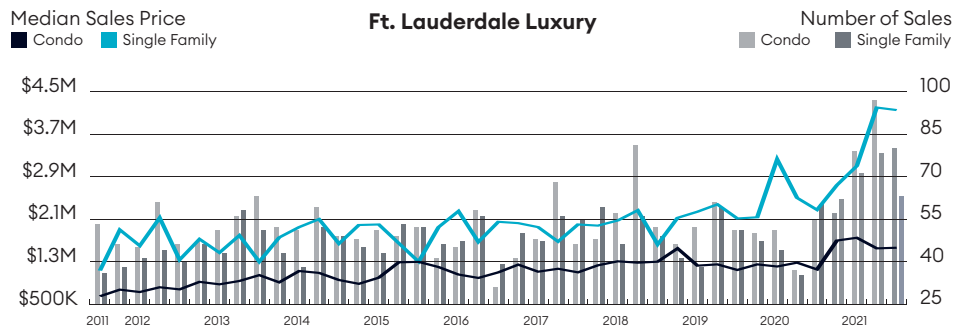
Luxury Condo Mix	Sales Share	Volume Share
> \$2M (%)	2.9%	16.1%
\$1M - \$2M (%)	10.3%	24.8%
Min. - \$1M (%)	86.8%	59.1%

Luxury Single Family Mix	Sales Share	Volume Share
> \$2M (%)	13.3%	52.9%
\$1M - \$2M (%)	15.4%	18.4%
Min. - \$1M (%)	71.3%	28.7%

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

Waterfront

- Condo price trend indicators surged year over year and above the same period last year
- Condo listing inventory fell annually to the lowest level on record
- Single family price trend indicators rose to new records for the second straight quarter



Luxury Condo Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$1,934,100	3.9%	\$1,861,082	39.9%	\$1,382,857
Average Price Per Sq Ft	\$685	-1.2%	\$693	34.6%	\$509
Median Sales Price	\$1,562,500	0.7%	\$1,551,000	35.3%	\$1,155,000
Number of Sales (Closed)	80	-17.5%	97	45.5%	55
Days on Market (From Last List Date)	123	-3.9%	128	-18.5%	151
Listing Discount (From Last List Price)	4.8%		5.9%		7.6%
Listing Inventory	152	-1.9%	155	-59.9%	379
Months of Supply	5.7	18.8%	4.8	-72.5%	20.7
Entry Price Threshold	\$1,185,000	3.0%	\$1,150,000	41.1%	\$840,000
Average Square Feet	2,862	6.4%	2,689	4.9%	2,729

Luxury Single Family Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$5,324,129	-4.7%	\$5,589,297	93.1%	\$2,756,933
Average Price Per Sq Ft	\$924	-3.3%	\$956	59.3%	\$580
Median Sales Price	\$4,150,000	-1.1%	\$4,197,500	82.4%	\$2,275,000
Number of Sales (Closed)	63	-19.2%	78	5.0%	60
Days on Market (From Last List Date)	112	-28.7%	157	-29.1%	158
Listing Discount (From Last List Price)	6.9%		7.2%		9.5%
Listing Inventory	115	1.8%	113	-55.1%	256
Months of Supply	5.5	27.9%	4.3	-57.0%	12.8
Entry Price Threshold	\$2,600,000	-7.1%	\$2,800,000	61.8%	\$1,607,000
Average Square Feet	5,785	-3.4%	5,989	21.7%	4,754

Waterfront Condo Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$686,262	2.0%	\$672,886	26.5%	\$542,503
Average Price Per Sq Ft	\$459	3.4%	\$444	27.5%	\$360
Median Sales Price	\$445,000	-0.9%	\$449,000	19.9%	\$371,250
Number of Sales (Closed)	397	-27.7%	549	36.9%	290

Waterfront Single Family Matrix	Q3-2021	%Δ (QTR)	Q2-2021	%Δ (YR)	Q3-2020
Average Sales Price	\$2,843,977	3.4%	\$2,750,276	87.6%	\$1,516,058
Average Price Per Sq Ft	\$812	6.1%	\$765	61.1%	\$504
Median Sales Price	\$1,900,000	12.1%	\$1,695,000	67.0%	\$1,137,500
Number of Sales (Closed)	145	-33.2%	217	-1.4%	147

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
 Methodology: millersamuel.com/research-reports/methodology

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