

ELLI MAN

REPORT

Q3 2019

FORT LAUDERDALE SALES

Quarterly Survey of
Fort Lauderdale Residential Sales

DASHBOARD

year-over-year

CONDO & TOWNHOUSE

PRICES

Median Sales Price

7.2%

SALES

Closed Sales

4.1%

INVENTORY

Total Inventory

1.7%

MARKETING TIME

Days on Market

3 days

SINGLE FAMILY

PRICES

Median Sales Price

4.6%

SALES

Closed Sales

4.1%

INVENTORY

Total Inventory

9.8%

MARKETING TIME

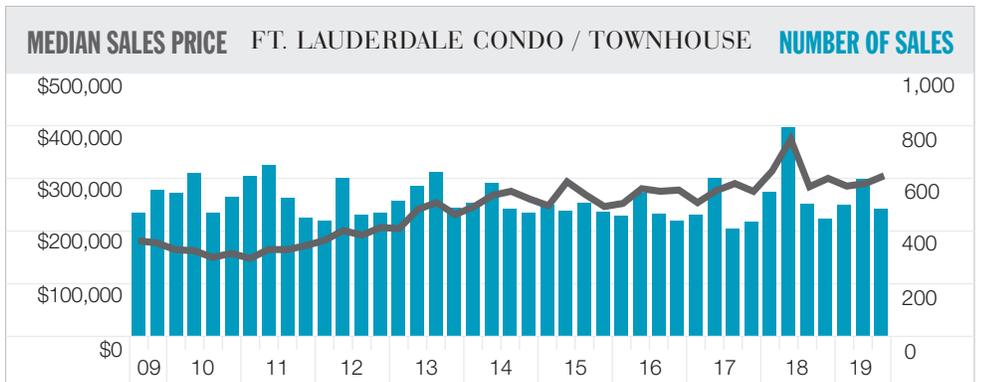
Days on Market

9 days

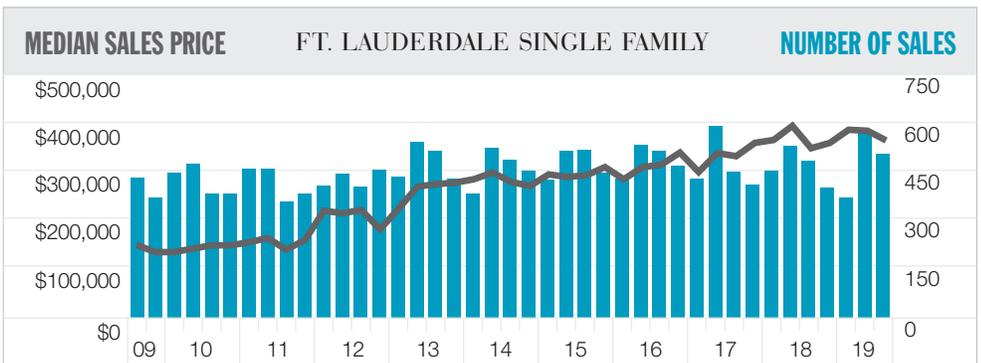
- Condo sales fell short of year-ago levels as price trend indicators showed mixed results
- Single-family sales and price trend indicators pressed higher year over year as inventory declined

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)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$415,830	-9.1%	\$457,423	-1.5%	\$422,177
Average Price Per Sq Ft	\$301	-5.9%	\$320	-4.1%	\$314
Median Sales Price	\$315,000	5.0%	\$300,000	7.2%	\$293,800
Number of Sales (Closed)	490	-19.0%	605	-4.1%	511
Days on Market (From Last List Date)	104	-6.3%	111	3.0%	101
Listing Discount (From Last List Price)	5.9%		5.9%		4.7%
Listing Inventory (active)	1,351	-5.1%	1,423	-1.7%	1,375
Months of Supply	8.3	16.9%	7.1	2.5%	8.1
Average Square Feet (Closed)	1,401	0.9%	1,389	2.2%	1,371



Ft. Lauderdale Market Matrix (Single Family)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$669,768	-12.9%	\$768,703	12.5%	\$595,591
Average Price Per Sq Ft	\$333	-5.1%	\$351	2.8%	\$324
Median Sales Price	\$365,000	-5.2%	\$385,000	4.6%	\$349,000
Number of Sales (Closed)	505	-12.3%	576	4.1%	485
Days on Market (From Last List Date)	85	-4.5%	89	11.8%	76
Listing Discount (From Last List Price)	6.3%		8.9%		6.7%
Listing Inventory (active)	903	-7.7%	978	-9.8%	1,001
Months of Supply	5.4	5.9%	5.1	-12.9%	6.2
Average Square Feet (Closed)	2,011	-2.4%	2,061	10.3%	1,823



The single-family market continued to outperform the condo market by both price trends and the number of sales. Condo price trend indicators showed mixed results, but condo median sales

price rose 7.2% to \$315,000 for the first year over year increase in three quarters. Condo sales declined 4.1% to 490, and condo listing inventory slipped 1.7% to 1,351 respectively over the same period. While all single-family price trend indicators moved higher, the median sales price rose 4.6% to \$365,000 for the twelfth year over year increase in

fourteen quarters. Single-family sales increased 4.1% to 505, and single-family listing inventory declined 9.8% to 903 respectively over the same period. The luxury market represents the top ten percent of each property type presented. The luxury condo threshold was \$775,000 this quarter, down 13.9% from the year-ago level as the market

cooled. Luxury condo median sales price declined 11.9% to \$1,145,000, and luxury condo listing inventory jumped 55.5% to 381, respectively, from the year-ago quarter. The luxury single-family threshold was \$1,394,900 this quarter, up 27.4% from the year-ago level as the market continued to overachieve expectations.

LUXURY

- Condo price trend indicators declined from year-ago levels as listing inventory jumped
- Condo marketing time and negotiability expanded from the prior year
- Most single-family price trend indicators were skewed higher by surge in larger sized sales
- Single-family marketing time expanded as negotiability tightened

Luxury Mix Condo / TH	Sales Share	Volume Share
>\$2M (%)	0.6%	4.6%
\$1M - \$2M (%)	5.7%	18.5%
Min - \$1M (%)	93.7%	76.9%

Luxury Mix Single Family	Sales Share	Volume Share
>\$2M (%)	5.5%	30.0%
\$1M - \$2M (%)	10.7%	22.2%
Min - \$1M (%)	83.8%	47.8%

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 and sales fell short of year ago levels
- Listing inventory for both property types declined year over year
- Single-family price trend indicators were skewed higher by the shift to larger sales size

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

Luxury Market Matrix (Condos/TH)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$1,260,692	-21.0%	\$1,596,693	-8.2%	\$1,373,894
Average Price Per Sq Ft	\$502	-10.0%	\$558	-10.5%	\$561
Median Sales Price	\$1,145,000	-8.4%	\$1,250,000	-11.9%	\$1,300,000
Number of Sales (Closed)	51	-16.4%	61	-1.9%	52
Days on Market (From Last List Date)	171	-12.8%	196	9.6%	156
Listing Discount (From Last List Price)	8.3%		7.2%		5.3%
Listing Inventory (active)	381	12.1%	340	55.5%	245
Months of Supply	22.4	34.1%	16.7	58.9%	14.1
Entry Threshold	\$775,000	-9.4%	\$855,000	-13.9%	\$900,000
Average Square Feet (Closed)	2,515	-4.6%	2,635	2.7%	2,449

Luxury Market Matrix (Single Family)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$2,728,893	-23.1%	\$3,547,163	12.5%	\$2,424,627
Average Price Per Sq Ft	\$580	-6.8%	\$622	-4.9%	\$610
Median Sales Price	\$2,112,500	-11.2%	\$2,378,000	30.0%	\$1,625,000
Number of Sales (Closed)	51	-13.6%	59	4.1%	49
Days on Market (From Last List Date)	187	-6.5%	200	22.2%	153
Listing Discount (From Last List Price)	7.9%		13.4%		9.5%
Listing Inventory (active)	326	0.0%	326	-23.1%	424
Months of Supply	19.2	15.7%	16.6	-26.2%	26.0
Entry Threshold	\$1,394,900	-3.8%	\$1,450,000	27.4%	\$1,095,000
Average Square Feet (Closed)	4,741	-8.7%	5,190	15.3%	4,113



Waterfront Market Matrix (Condos/TH)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$517,473	-11.4%	\$584,250	-3.6%	\$536,601
Average Price Per Sq Ft	\$360	-4.8%	\$378	-4.5%	\$377
Median Sales Price	\$359,000	-5.5%	\$380,000	-3.0%	\$370,000
Number of Sales (Closed)	258	-25.2%	345	-6.9%	277

Waterfront Market Matrix (Single Family)	Q3-2019	%Δ (QTR)	Q2-2019	%Δ (YR)	Q3-2018
Average Sales Price	\$1,652,668	-13.4%	\$1,907,399	19.0%	\$1,389,311
Average Price Per Sq Ft	\$518	0.0%	\$518	1.8%	\$509
Median Sales Price	\$1,165,000	11.0%	\$1,050,000	61.2%	\$722,500
Number of Sales (Closed)	95	-24.6%	126	-5.0%	100

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.