

ELLI MAN

REPORT

Q4 2018

FORT LAUDERDALE SALES

Quarterly Survey of
Fort Lauderdale Residential Sales

DASHBOARD

year-over-year

CONDO & TOWNHOUSE

PRICES

Median Sales Price

8.9%

SALES

Closed Sales

3.2%

INVENTORY

Total Inventory

5.7%

MARKETING TIME

Days on Market

27 days

SINGLE FAMILY

PRICES

Median Sales Price

0.0%

SALES

Closed Sales

2.4%

INVENTORY

Total Inventory

15.5%

MARKETING TIME

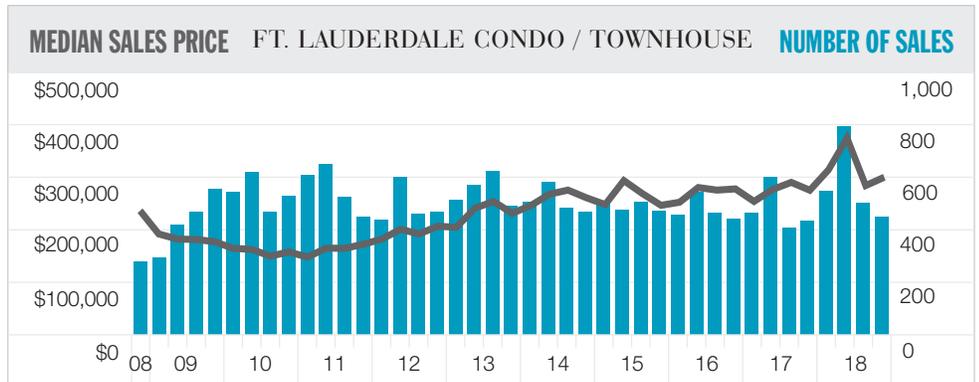
Days on Market

3 days

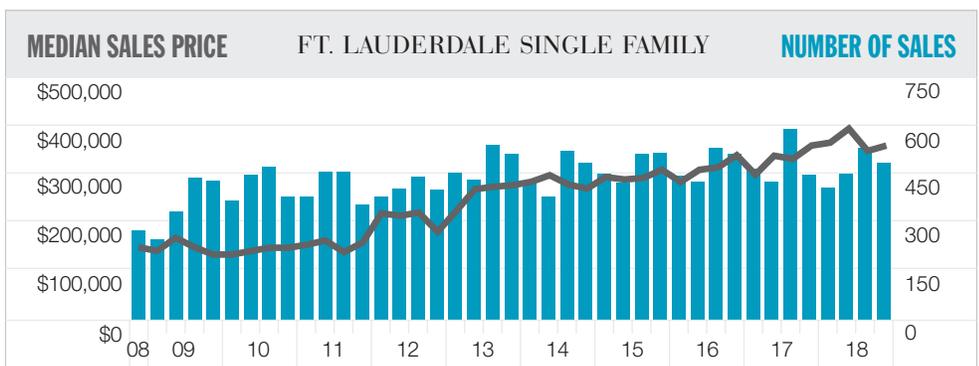
- Condo sales rose above year ago levels for the fourth consecutive quarter
- Single-family price trend indicators were mixed as condos moved higher

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)	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$488,515	15.7%	\$422,177	14.5%	\$426,796
Average Price Per Sq Ft	\$341	8.6%	\$314	10.4%	\$309
Median Sales Price	\$310,000	5.5%	\$293,800	8.9%	\$284,750
Number of Sales (Closed)	454	-11.2%	511	3.2%	440
Days on Market (From Last List Date)	97	-4.0%	101	-21.8%	124
Listing Discount (From Last List Price)	5.6%		4.7%		6.3%
Listing Inventory (active)	1,569	14.1%	1,375	5.7%	1,485
Months to Sell	10.4	28.4%	8.1	3.0%	10.1
Average Square Feet (Closed)	1,428	4.2%	1,371	2.4%	1,394



Ft. Lauderdale Market Matrix (Single Family)	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$668,733	12.3%	\$595,591	-11.0%	\$751,285
Average Price Per Sq Ft	\$331	2.2%	\$324	-7.8%	\$359
Median Sales Price	\$359,900	3.1%	\$349,000	0.0%	\$360,000
Number of Sales (Closed)	401	-17.3%	485	-2.4%	411
Days on Market (From Last List Date)	79	3.9%	76	-3.7%	82
Listing Discount (From Last List Price)	6.9%		6.7%		11.7%
Listing Inventory (active)	1,128	12.7%	1,001	15.5%	977
Months to Sell	8.4	35.5%	6.2	18.3%	7.1
Average Square Feet (Closed)	1,977	8.4%	1,823	-4.5%	2,070



Condo sales increased year over year for the fourth consecutive quarter as all condo price trends posted significant gains. There were 454 sales in the final quarter of 2018, a 3.2% increase from the same

period last year. Condo median sales price rose by 8.9% to \$310,000, and luxury condo median sales price jumped 25.8% to \$1,550,000 respectively over the same period. Condo listing inventory rose 5.7% to 1,569 and condo luxury inventory, representing the top 10% of supply, dropped 28.7% to 256. The months to sell for condos, the

number of months to sell all listing inventory at the current rate of sales, slowed 3% to 10.4 months. Single-family median sales price showed stability at \$359,900, and luxury single-family median sales price rose 7.4% to \$2,125,000 respectively from the same period last year. Months to sell the single-family market slowed by 18.3% to 8.4 months and

the luxury single-family market cooled by 32.8% to 24.7 months respectively from the prior-year quarter. Both property types experienced limited price skew because of the limited changes in sales size, unlike several preceding quarters.

LUXURY

- Condo price trend indicators surged without any skew in average sales size
- The condo market continued to move faster, helped by decline in supply
- Single-family price trend indicators showed mixed results as average sales size declined
- Single-family marketing time and negotiability tightened along with inventory decline

Luxury Mix Condo / TH	Sales Share	Volume Share
>\$2M (%)	2.2%	12.5%
\$1M - \$2M (%)	9.0%	26.2%
Min - \$1M (%)	88.8%	61.3%

Luxury Mix Single Family	Sales Share	Volume Share
>\$2M (%)	5.5%	27.3%
\$1M - \$2M (%)	12.2%	26.1%
Min - \$1M (%)	82.3%	46.6%

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 sales and price trend indicators moved higher
- Single-family sales increased while price trends were mixed as average size declined
- Highest waterfront condo market share in six and a half years

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

Luxury Market Matrix (Condos/TH)	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$1,754,932	27.7%	\$1,373,894	22.5%	\$1,432,946
Average Price Per Sq Ft	\$619	10.3%	\$561	21.1%	\$511
Median Sales Price	\$1,550,000	19.2%	\$1,300,000	25.8%	\$1,232,500
Number of Sales (Closed)	46	-11.5%	52	-4.2%	48
Days on Market (From Last List Date)	131	-16.0%	156	-34.5%	200
Listing Discount (From Last List Price)	5.6%		5.3%		7.7%
Listing Inventory (active)	256	4.5%	245	-28.7%	359
Months to Sell	16.7	18.4%	14.1	-25.4%	22.4
Entry Threshold	\$1,095,000	21.7%	\$900,000	41.3%	\$775,000
Average Square Feet (Closed)	2,782	13.6%	2,449	-0.8%	2,804

Luxury Market Matrix (Single Family)	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$2,576,200	6.3%	\$2,424,627	-13.6%	\$2,980,226
Average Price Per Sq Ft	\$572	-6.2%	\$610	-4.0%	\$596
Median Sales Price	\$2,125,000	30.8%	\$1,625,000	7.4%	\$1,978,351
Number of Sales (Closed)	41	-16.3%	49	-30.5%	59
Days on Market (From Last List Date)	176	15.0%	153	-7.4%	190
Listing Discount (From Last List Price)	9.5%		9.5%		16.4%
Listing Inventory (active)	338	-20.3%	424	-7.4%	365
Months to Sell	24.7	-5.0%	26.0	32.8%	18.6
Entry Threshold	\$1,500,000	37.0%	\$1,095,000	22.0%	\$1,230,000
Average Square Feet (Closed)	4,568	11.1%	4,113	-10.4%	5,099



Waterfront Market Matrix (Condos/TH)	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$630,454	17.5%	\$536,601	16.7%	\$540,403
Average Price Per Sq Ft	\$404	7.2%	\$377	13.8%	\$355
Median Sales Price	\$388,743	5.1%	\$370,000	8.1%	\$359,500
Number of Sales (Closed)	262	-5.4%	277	14.9%	228
Waterfront Market Matrix (Single Family)	Q4-2018	%Δ (QTR)	Q3-2018	%Δ (YR)	Q4-2017
Average Sales Price	\$1,539,778	10.8%	\$1,389,311	-24.7%	\$2,045,287
Average Price Per Sq Ft	\$474	-6.9%	\$509	-15.2%	\$559
Median Sales Price	\$1,285,000	77.9%	\$722,500	4.5%	\$1,230,000
Number of Sales (Closed)	91	-9.0%	100	4.6%	87

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.