

ELLI MAN

REPORT

Q1 2019

FORT LAUDERDALE SALES

Quarterly Survey of
Fort Lauderdale Residential Sales

DASHBOARD

year-over-year

CONDO & TOWNHOUSE

PRICES

Median Sales Price

9.0%

SALES

Closed Sales

8.8%

INVENTORY

Total Inventory

2.1%

MARKETING TIME

Days on Market

16 days

SINGLE FAMILY

PRICES

Median Sales Price

5.7%

SALES

Closed Sales

18.3%

INVENTORY

Total Inventory

6.6%

MARKETING TIME

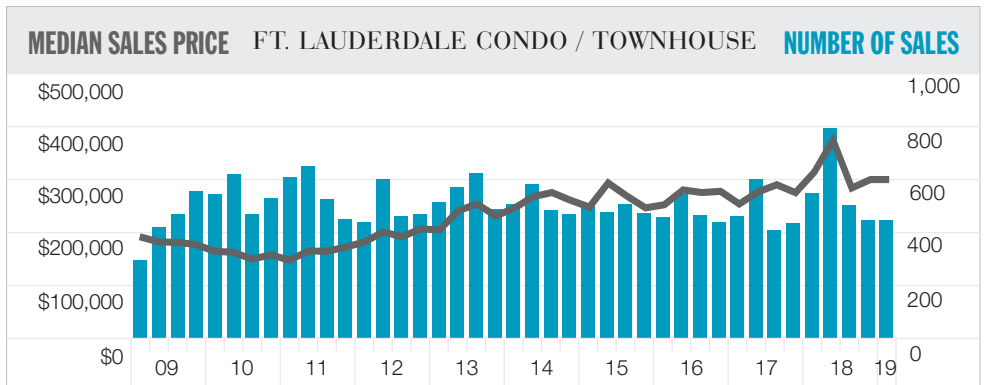
Days on Market

2 days

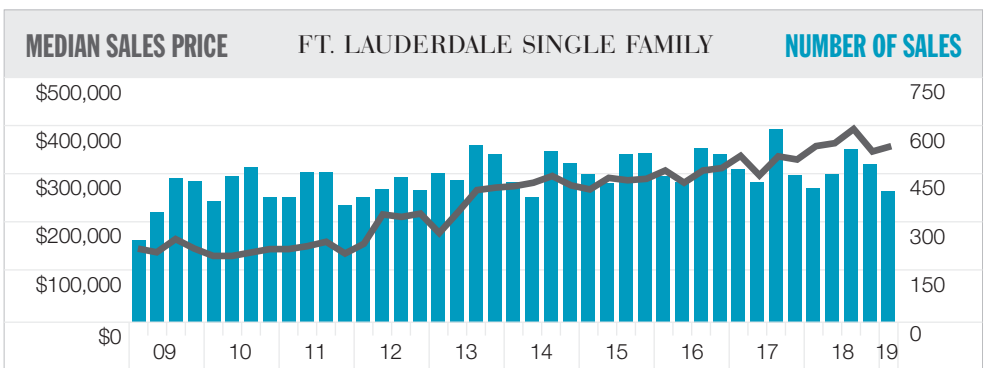
- Condo price trend indicators slid year over year with decline in average sales size
- Single-family price trend indicators were mixed as inventory expanded annually for the fifth straight quarter

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)	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$445,257	-8.9%	\$488,515	-2.9%	\$458,359
Average Price Per Sq Ft	\$312	-8.5%	\$341	-1.3%	\$316
Median Sales Price	\$295,000	-4.8%	\$310,000	-9.0%	\$324,250
Number of Sales (Closed)	507	11.7%	454	-8.8%	556
Days on Market (From Last List Date)	98	1.0%	97	-14.0%	114
Listing Discount (From Last List Price)	6.0%		5.6%		5.6%
Listing Inventory (active)	1,584	1.0%	1,569	2.1%	1,552
Months of Supply	9.4	-9.6%	10.4	11.9%	8.4
Average Square Feet (Closed)	1,396	-2.2%	1,428	-4.7%	1,465



Ft. Lauderdale Market Matrix (Single Family)	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$667,649	-0.2%	\$668,733	5.0%	\$635,988
Average Price Per Sq Ft	\$321	-3.0%	\$331	-1.5%	\$326
Median Sales Price	\$387,000	7.5%	\$359,900	5.7%	\$366,000
Number of Sales (Closed)	371	-7.5%	401	-18.3%	454
Days on Market (From Last List Date)	89	12.7%	79	2.3%	87
Listing Discount (From Last List Price)	9.4%		6.9%		6.3%
Listing Inventory (active)	1,102	-2.3%	1,128	6.6%	1,034
Months of Supply	8.9	6.0%	8.4	30.9%	6.8
Average Square Feet (Closed)	2,051	3.7%	1,977	4.5%	1,963



Price trends across the market showed mixed family sales, representing 42.3% of total sales, results with a lower level of sales activity. Single experienced an 18.3% decline in sales to 371 from

the same period last year. Condo sales, comprising 57.7% of the market, followed the same pattern but did not see the same level decline that single families did. There were 507 sales to close in the quarter, down 8.8% over the same period. Listing inventory edged up for condos and single families by 2.1% and 6.6% respectively from the year-ago

quarter. As a result, the pace of the market cooled. The months of supply for condos, defined as the number of months to sell all listing inventory at the current rate of sales, slowed 11.9% to 9.4 months. The single-family market pace slowed by 30.9% to 8.9 months. Single-family price trends outperformed those of condos on a year over year

basis. Condo median sales price declined 9% to \$295,000, and luxury condo median sales price slipped 6.2% to \$1,226,000 respectively over the same period. Single-family median sales price rose 5.7% to \$387,000, and luxury single-family median sales price rose 8% to \$2,240,000 respectively from the same period last year.

LUXURY

- Condo price trend indicators showed mixed results as listing inventory expanded
- Luxury condo pending sales signed in the quarter surged over the same period last year
- Single family luxury median and average sales price moved higher as marketing time stabilized
- Single family average sales size and negotiability increased from year ago levels

Luxury Mix Condo / TH	Sales Share	Volume Share
>\$2M (%)	2.0%	13.1%
\$1M - \$2M (%)	6.1%	17.7%
Min - \$1M (%)	91.9%	69.3%

Luxury Mix Single Family	Sales Share	Volume Share
>\$2M (%)	5.7%	29.1%
\$1M - \$2M (%)	10.8%	21.8%
Min - \$1M (%)	83.6%	49.1%

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 and single family price trend indicators increased from year ago levels
- Condo listing inventory edged higher as single family inventory remained stable
- Marketing time slid as negotiability expanded for both property types

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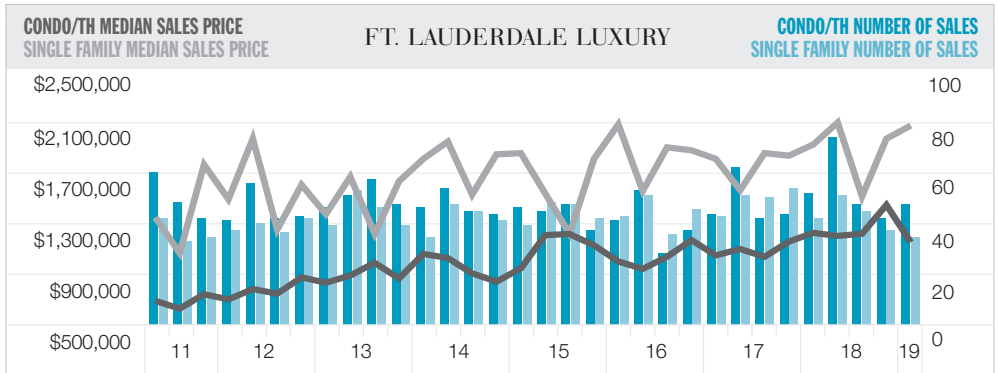
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Methodology: <http://www.millersamuel.com/research-reports/methodology>

Luxury Market Matrix (Condos/TH)	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$1,530,120	-12.8%	\$1,754,932	4.9%	\$1,458,612
Average Price Per Sq Ft	\$551	-11.0%	\$619	0.5%	\$548
Median Sales Price	\$1,226,000	-20.9%	\$1,550,000	-6.2%	\$1,307,500
Number of Sales (Closed)	52	13.0%	46	-8.8%	57
Days on Market (From Last List Date)	128	-2.3%	131	-24.3%	169
Listing Discount (From Last List Price)	7.6%		5.6%		6.7%
Listing Inventory (active)	348	35.9%	256	20.4%	289
Months of Supply	20.1	20.4%	16.7	32.2%	15.2
Entry Threshold	\$875,000	-20.1%	\$1,095,000	-7.9%	\$950,000
Average Square Feet (Closed)	2,700	-2.9%	2,782	1.4%	2,663

Luxury Market Matrix (Single Family)	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$2,607,155	1.2%	\$2,576,200	9.5%	\$2,382,033
Average Price Per Sq Ft	\$530	-7.3%	\$572	-2.6%	\$544
Median Sales Price	\$2,240,000	5.4%	\$2,125,000	8.0%	\$2,075,000
Number of Sales (Closed)	38	-7.3%	41	-17.4%	46
Days on Market (From Last List Date)	163	-7.4%	176	0.0%	163
Listing Discount (From Last List Price)	14.9%		9.5%		8.1%
Listing Inventory (active)	396	17.2%	338	19.6%	331
Months of Supply	31.3	26.7%	24.7	44.9%	21.6
Entry Threshold	\$1,365,000	-9.0%	\$1,500,000	-6.5%	\$1,460,000
Average Square Feet (Closed)	4,939	8.1%	4,568	12.1%	4,406



Waterfront Market Matrix (Condos/TH)	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$601,729	-4.6%	\$630,454	4.1%	\$577,976
Average Price Per Sq Ft	\$380	-5.9%	\$404	2.2%	\$372
Median Sales Price	\$385,000	-1.0%	\$388,743	2.7%	\$375,000
Number of Sales (Closed)	257	-1.9%	262	-16.0%	306
Waterfront Market Matrix (Single Family)	Q1-2019	%Δ (QTR)	Q4-2018	%Δ (YR)	Q1-2018
Average Sales Price	\$1,535,140	-0.3%	\$1,539,778	16.1%	\$1,321,913
Average Price Per Sq Ft	\$476	0.4%	\$474	2.4%	\$465
Median Sales Price	\$1,150,000	-10.5%	\$1,285,000	6.5%	\$1,080,000
Number of Sales (Closed)	79	-13.2%	91	-21.8%	101

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.