

ELLI MAN

REPORT

Q4 2019

FORT LAUDERDALE SALES

Quarterly Survey of
Fort Lauderdale Residential Sales

DASHBOARD

year-over-year

CONDO & TOWNHOUSE

PRICES

Median Sales Price

3.2%

SALES

Closed Sales

8.4%

INVENTORY

Total Inventory

8.9%

MARKETING TIME

Days on Market

10 days

SINGLE FAMILY

PRICES

Median Sales Price

15.2%

SALES

Closed Sales

15.7%

INVENTORY

Total Inventory

13.4%

MARKETING TIME

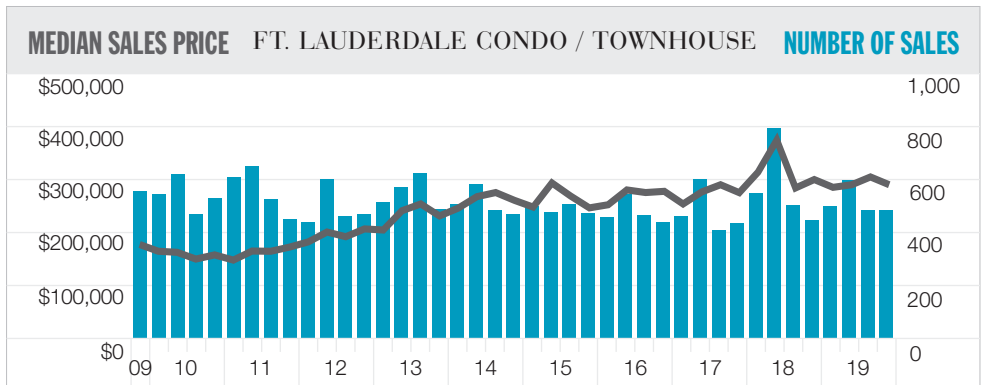
Days on Market

6 days

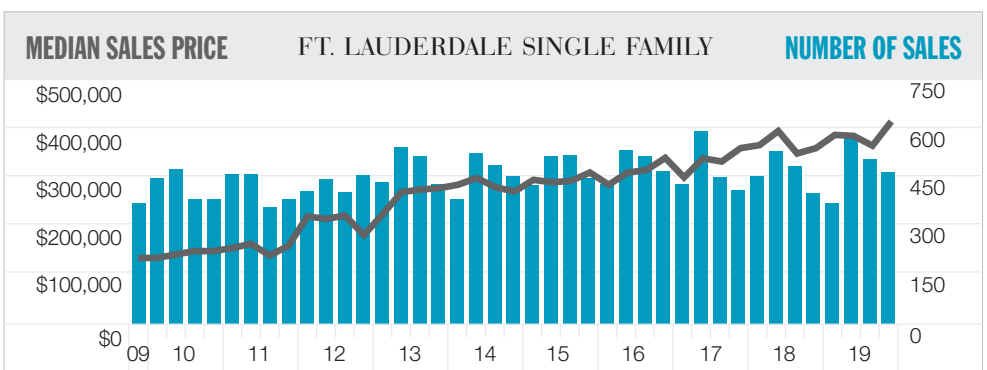
- Condo sales rose sharply as listing inventory declined year over year for the second straight quarter
- Single-family sales and price trend indicators rose higher year over year as inventory declined

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)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$419,391	0.9%	\$415,830	-14.1%	\$488,515
Average Price Per Sq Ft	\$313	4.0%	\$301	-8.2%	\$341
Median Sales Price	\$300,000	-4.8%	\$315,000	-3.2%	\$310,000
Number of Sales (Closed)	492	0.4%	490	8.4%	454
Days on Market (From Last List Date)	107	2.9%	104	10.3%	97
Listing Discount (From Last List Price)	6.1%		5.9%		5.6%
Listing Inventory (active)	1,430	5.8%	1,351	-8.9%	1,569
Months of Supply	8.7	4.8%	8.3	-16.3%	10.4
Average Square Feet (Closed)	1,359	-3.0%	1,401	-4.8%	1,428



Ft. Lauderdale Market Matrix (Single Family)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$719,830	7.5%	\$669,768	7.6%	\$668,733
Average Price Per Sq Ft	\$348	4.5%	\$333	5.1%	\$331
Median Sales Price	\$414,500	13.6%	\$365,000	15.2%	\$359,900
Number of Sales (Closed)	464	-8.1%	505	15.7%	401
Days on Market (From Last List Date)	85	0.0%	85	7.6%	79
Listing Discount (From Last List Price)	7.6%		6.3%		6.9%
Listing Inventory (active)	977	8.2%	903	-13.4%	1,128
Months of Supply	6.3	16.7%	5.4	-25.0%	8.4
Average Square Feet (Closed)	2,070	2.9%	2,011	4.7%	1,977



The single-family and luxury single-family markets continued to outperform their condo counterparts in price direction. In the overall condo market, all price trend indicators fell short of year-

ago levels, with the median sales price down 3.2% to \$300,000, the third decline in the last four quarters. The luxury condo market, representing the top 10% of all condo sales, began at \$825,000 in the fourth quarter of 2019, down 24.7% from the \$1,095,000 record set in the prior-year quarter. All

price trend indicators declined year over year from the records established for all three in the year-ago quarter. Condo sales market-wide rose 8.4% to 492 over the same period for the first increase in four quarters. Conversely, the single-family market posted higher year over year results for all price

trend indicators. Single-family median sales price jumped 15.2% to \$414,500, and luxury single-family median sales price edged 0.5% higher to \$2,135,000 over the same period. The rise in price trend indicators occurred despite the luxury entry threshold decrease of 1.3% to \$1,480,000.

LUXURY

- Condo listing inventory has expanded year over year for four straight quarters
- Condo price trend indicators declined from year-ago levels
- Single-family price trend indicators rose above year-ago levels as inventory fell for the second straight quarter
- Single-family sales at or above the \$2 million threshold rose sharply

Luxury Mix Condo / TH	Sales Share	Volume Share
>\$2M (%)	1.2%	7.9%
\$1M - \$2M (%)	5.3%	17.7%
Min - \$1M (%)	93.5%	74.5%

Luxury Mix Single Family	Sales Share	Volume Share
>\$2M (%)	5.8%	30.6%
\$1M - \$2M (%)	10.8%	21.3%
Min - \$1M (%)	83.4%	48.0%

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.

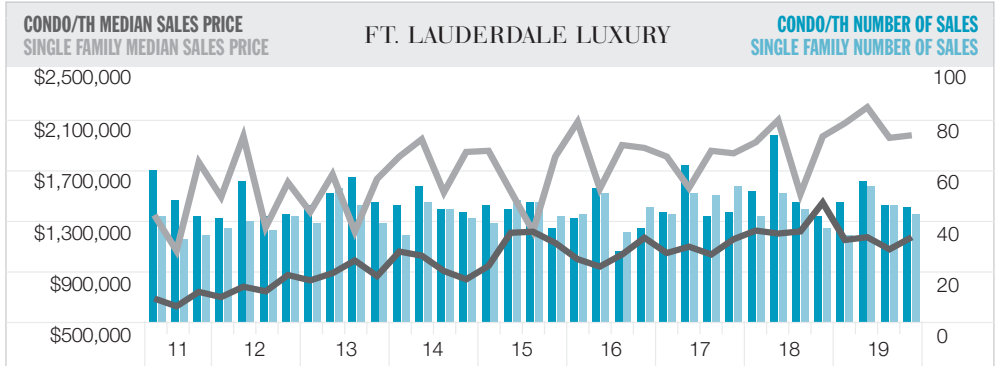
WATERFRONT

CONDO & TOWNHOUSE

- Condo price trend indicators and sales continued to fall below levels seen in the prior-year quarter
- Listing inventory for both property types continued to fall on a year over year basis
- Single-family number of sales surged from the prior-year quarter

Luxury Market Matrix (Condos/TH)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$1,373,157	8.9%	\$1,260,692	-21.8%	\$1,754,932
Average Price Per Sq Ft	\$531	5.8%	\$502	-14.2%	\$619
Median Sales Price	\$1,250,000	9.2%	\$1,145,000	-19.4%	\$1,550,000
Number of Sales (Closed)	50	-2.0%	51	8.7%	46
Days on Market (From Last List Date)	202	18.1%	171	54.2%	131
Listing Discount (From Last List Price)	8.1%		8.3%		5.6%
Listing Inventory (active)	351	-7.9%	381	37.1%	256
Months of Supply	21.1	-5.8%	22.4	26.3%	16.7
Entry Threshold	\$825,000	6.5%	\$775,000	-24.7%	\$1,095,000
Average Square Feet (Closed)	2,582	2.7%	2,515	-7.2%	2,782

Luxury Market Matrix (Single Family)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$2,901,156	6.3%	\$2,728,893	12.6%	\$2,576,200
Average Price Per Sq Ft	\$616	6.2%	\$580	7.7%	\$572
Median Sales Price	\$2,135,000	1.1%	\$2,112,500	0.5%	\$2,125,000
Number of Sales (Closed)	47	-7.8%	51	14.6%	41
Days on Market (From Last List Date)	204	9.1%	187	15.9%	176
Listing Discount (From Last List Price)	11.0%		7.9%		9.5%
Listing Inventory (active)	330	1.2%	326	-2.4%	338
Months of Supply	21.1	9.9%	19.2	-14.6%	24.7
Entry Threshold	\$1,480,000	6.1%	\$1,394,900	-1.3%	\$1,500,000
Average Square Feet (Closed)	4,776	0.7%	4,741	4.6%	4,568



Waterfront Market Matrix (Condos/TH)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$531,865	2.8%	\$517,473	-15.6%	\$630,454
Average Price Per Sq Ft	\$381	5.8%	\$360	-5.7%	\$404
Median Sales Price	\$355,000	-1.1%	\$359,000	-8.7%	\$388,743
Number of Sales (Closed)	243	-5.8%	258	-7.3%	262
Waterfront Market Matrix (Single Family)	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$1,479,704	-10.5%	\$1,652,668	-3.9%	\$1,539,778
Average Price Per Sq Ft	\$483	-6.8%	\$518	1.9%	\$474
Median Sales Price	\$930,000	-20.2%	\$1,165,000	-27.6%	\$1,285,000
Number of Sales (Closed)	121	27.4%	95	33.0%	91

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.

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