

Elliman Report

Q2-2021 Fort Lauderdale, FL Sales

Condo Dashboard

YEAR-OVER-YEAR

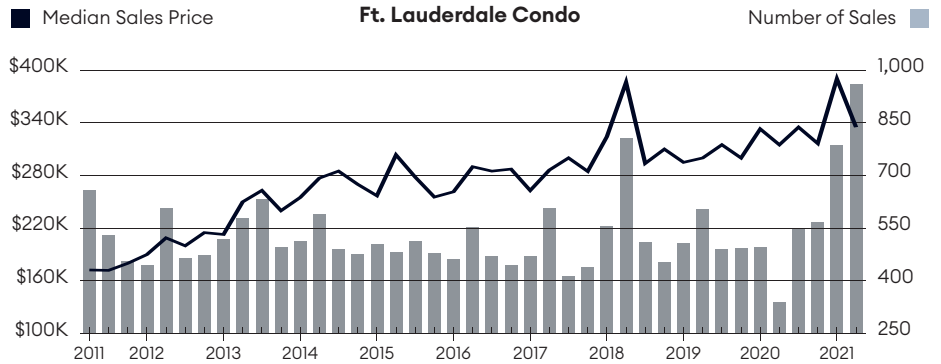
- + **6.3%**
Prices Median Sales Price
- + **183.2%**
Sales Closed Sales
- **53.1%**
Inventory Total Inventory
- **9 days**
Marketing Time Days on Market

Single Family Dashboard

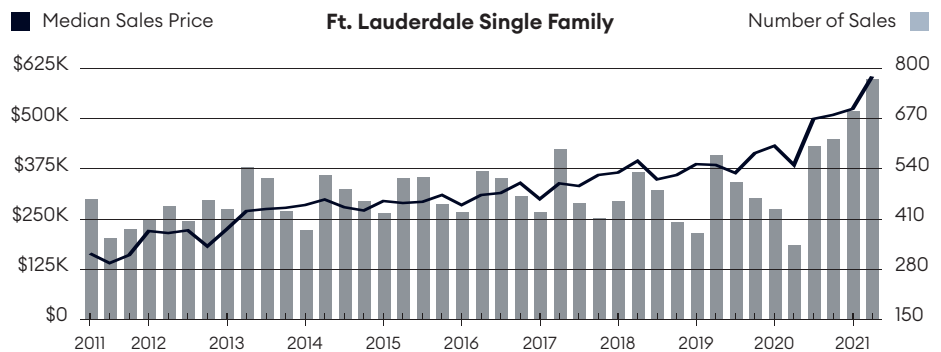
YEAR-OVER-YEAR

- + **57.4%**
Prices Median Sales Price
- + **127.1%**
Sales Closed Sales
- **54.6%**
Inventory Total Inventory
- **27 days**
Marketing Time Days on Market

- Condo listing inventory fell sharply as the number of sales rose to a new record
- Single family price trend indicators, as well as the number of sales, rose to new highs



| Ft. Lauderdale Condo Matrix | Q2-2021 | %Δ (QTR) | Q1-2021 | %Δ (YR) | Q2-2020 |
|---|-----------|----------|-----------|---------|-----------|
| Average Sales Price | \$525,480 | -8.5% | \$574,031 | 5.5% | \$498,088 |
| Average Price Per Sq Ft | \$399 | 5.8% | \$377 | 24.3% | \$321 |
| Median Sales Price | \$335,000 | -14.1% | \$390,000 | 6.3% | \$315,000 |
| Number of Sales (Closed) | 960 | 22.0% | 787 | 183.2% | 339 |
| Days on Market (From Last List Date) | 98 | -3.0% | 101 | -8.4% | 107 |
| Listing Discount (From Last List Price) | 4.5% | | 5.5% | | 6.0% |
| Listing Inventory | 690 | -36.4% | 1,085 | -53.1% | 1,472 |
| Months of Supply | 2.2 | -46.3% | 4.1 | -83.1% | 13.0 |
| Average Square Feet | 1,329 | -12.2% | 1,513 | -10.9% | 1,492 |



| Ft. Lauderdale Single Family Matrix | Q2-2021 | %Δ (QTR) | Q1-2021 | %Δ (YR) | Q2-2020 |
|---|-------------|----------|-------------|---------|-----------|
| Average Sales Price | \$1,227,328 | 20.7% | \$1,016,447 | 54.6% | \$793,714 |
| Average Price Per Sq Ft | \$533 | 14.6% | \$465 | 43.7% | \$371 |
| Median Sales Price | \$606,000 | 15.4% | \$525,000 | 57.4% | \$385,000 |
| Number of Sales (Closed) | 772 | 12.2% | 688 | 127.1% | 340 |
| Days on Market (From Last List Date) | 64 | -15.8% | 76 | -29.7% | 91 |
| Listing Discount (From Last List Price) | 4.9% | | 6.4% | | 8.1% |
| Listing Inventory | 395 | -8.4% | 431 | -54.6% | 870 |
| Months of Supply | 1.5 | -21.1% | 1.9 | -80.5% | 7.7 |
| Average Square Feet | 2,288 | 2.9% | 2,223 | 10.3% | 2,074 |



Prepared by Miller Samuel Real Estate Appraisers & Consultants

The housing market continued to see record highs for prices and sales volume, as well as record lows for listing inventory. As a result, the market moved at a record pace with an elevated market share of bidding wars, benefiting from mortgage rates near historic lows, the federal SALT tax, and the larger adoption of remote work as a residual of the pandemic. Condo sales surged 183.2% to a

record of 960 from the year-ago quarter as listing inventory plunged 53.1% to a record low of 690 over the same period. As a result, the pace of the condo market accelerated. The average months of supply, a measure of the number of months to sell all condo inventory at the current sales rate, was 2.2 months or 83.1% faster than the same period last year. Single family median and average

sales price jumped to new records of \$606,000 and \$1,227,328, respectively. The luxury single family market, representing the top ten percent of all single family sales, began at \$2,800,000 with a record median sales price of \$4,197,500 and a record average sales price of \$5,589,297. Luxury single family listings fell to a new of 113 by dropping 56.4% from the prior-year quarter.

Luxury

- Condo average price per square foot rose to a new record for the second straight quarter
- Condo listing inventory declined to the lowest on record
- Single family price trend indicators jumped year over year to new records
- Single family listing inventory and months of supply fell to their lowest level on record for the second straight quarter

| Luxury Condo Mix | Sales Share | Volume Share |
|------------------|-------------|--------------|
| > \$2M (%) | 2.8% | 15.9% |
| \$1M – \$2M (%) | 9.4% | 24.1% |
| Min. – \$1M (%) | 87.8% | 60.0% |

| Luxury Single Family Mix | Sales Share | Volume Share |
|--------------------------|-------------|--------------|
| > \$2M (%) | 13.7% | 52.7% |
| \$1M – \$2M (%) | 16.2% | 18.9% |
| Min. – \$1M (%) | 70.1% | 28.3% |

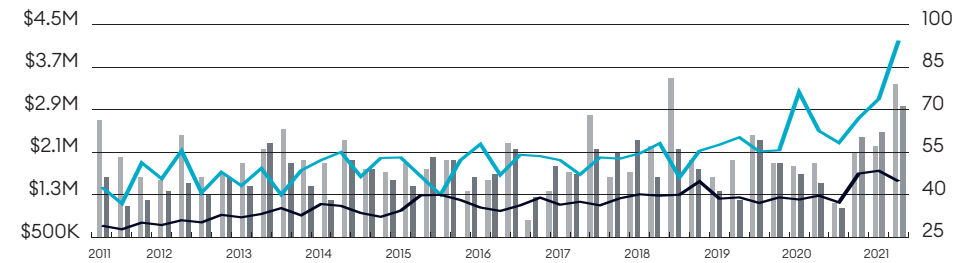
This sub-category is the analysis of the top ten percent of all condo/townhouse and single-family sales in Fort Lauderdale with the BeachesMLS. The data is also contained within the other markets presented.

Waterfront

- Condo and single family sales jumped to new records for the second consecutive quarter
- Condo median sales price increased annually for the sixth straight quarter
- Single family price trend indicators rose to new records

Median Sales Price

■ Condo ■ Single Family



| Luxury Condo Matrix | Q2-2021 | %Δ (QTR) | Q1-2021 | %Δ (YR) | Q2-2020 |
|---|-------------|----------|-------------|---------|-------------|
| Average Sales Price | \$1,861,082 | -7.0% | \$2,000,487 | 2.4% | \$1,817,567 |
| Average Price Per Sq Ft | \$693 | 1.2% | \$685 | 18.1% | \$587 |
| Median Sales Price | \$1,551,000 | -11.4% | \$1,750,000 | 21.0% | \$1,282,330 |
| Number of Sales (Closed) | 97 | 22.8% | 79 | 162.2% | 37 |
| Days on Market (From Last List Date) | 128 | -5.9% | 136 | -37.6% | 205 |
| Listing Discount (From Last List Price) | 5.9% | | 7.6% | | 7.0% |
| Listing Inventory | 155 | -18.0% | 189 | -45.2% | 283 |
| Months of Supply | 4.8 | -33.3% | 7.2 | -79.0% | 22.9 |
| Entry Price Threshold | \$1,150,000 | -8.0% | \$1,250,000 | 21.1% | \$950,000 |
| Average Square Feet | 2,689 | -8.1% | 2,925 | -10.2% | 2,995 |

| Luxury Single Family Matrix | Q2-2021 | %Δ (QTR) | Q1-2021 | %Δ (YR) | Q2-2020 |
|---|-------------|----------|-------------|---------|-------------|
| Average Sales Price | \$5,589,297 | 26.8% | \$4,408,832 | 68.9% | \$3,309,442 |
| Average Price Per Sq Ft | \$956 | 21.9% | \$784 | 60.4% | \$596 |
| Median Sales Price | \$4,197,500 | 35.4% | \$3,100,000 | 67.9% | \$2,500,000 |
| Number of Sales (Closed) | 78 | 9.9% | 71 | 122.9% | 35 |
| Days on Market (From Last List Date) | 157 | -13.3% | 181 | -38.7% | 256 |
| Listing Discount (From Last List Price) | 7.2% | | 9.1% | | 11.2% |
| Listing Inventory | 113 | -18.7% | 139 | -56.4% | 259 |
| Months of Supply | 4.3 | -27.1% | 5.9 | -80.6% | 22.2 |
| Entry Price Threshold | \$2,800,000 | 33.3% | \$2,100,000 | 60.0% | \$1,750,000 |
| Average Square Feet | 5,989 | 5.6% | 5,674 | 11.0% | 5,396 |

| Waterfront Condo Matrix | Q2-2021 | %Δ (QTR) | Q1-2021 | %Δ (YR) | Q2-2020 |
|--------------------------|-----------|----------|-----------|---------|-----------|
| Average Sales Price | \$672,886 | -5.6% | \$713,124 | -0.5% | \$675,972 |
| Average Price Per Sq Ft | \$444 | -0.9% | \$448 | 8.0% | \$411 |
| Median Sales Price | \$449,000 | -0.2% | \$450,000 | 17.7% | \$381,500 |
| Number of Sales (Closed) | 549 | 29.5% | 424 | 238.9% | 162 |

| Waterfront Single Family Matrix | Q2-2021 | %Δ (QTR) | Q1-2021 | %Δ (YR) | Q2-2020 |
|---------------------------------|-------------|----------|-------------|---------|-------------|
| Average Sales Price | \$2,750,276 | 28.4% | \$2,141,836 | 58.6% | \$1,733,661 |
| Average Price Per Sq Ft | \$765 | 17.2% | \$653 | 47.4% | \$519 |
| Median Sales Price | \$1,695,000 | 35.6% | \$1,250,000 | 46.5% | \$1,157,000 |
| Number of Sales (Closed) | 217 | 14.2% | 190 | 135.9% | 92 |

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
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Methodology: millersamuel.com/research-reports/methodology

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