

# ELLI MAN

## REPORT

# 1Q 2017

## FORT LAUDERDALE SALES

Quarterly Survey of  
Fort Lauderdale Residential Sales

## DASHBOARD

year-over-year

### CONDO & TOWNHOUSE

#### PRICES

Median Sales Price

0.6%

#### SALES

Closed Sales

1.5%

#### INVENTORY

Total Inventory

2.8%

#### MARKETING TIME

Days on Market

2 days

### SINGLE FAMILY

#### PRICES

Median Sales Price

5.3%

#### SALES

Closed Sales

0%

#### INVENTORY

Total Inventory

6.3%

#### MARKETING TIME

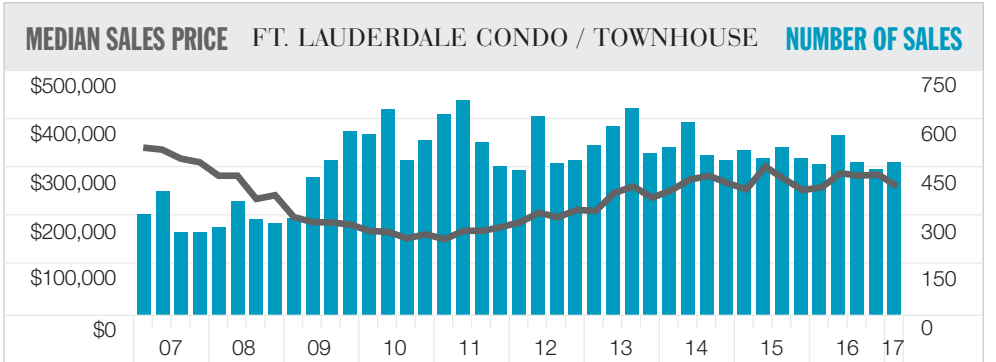
Days on Market

23 days

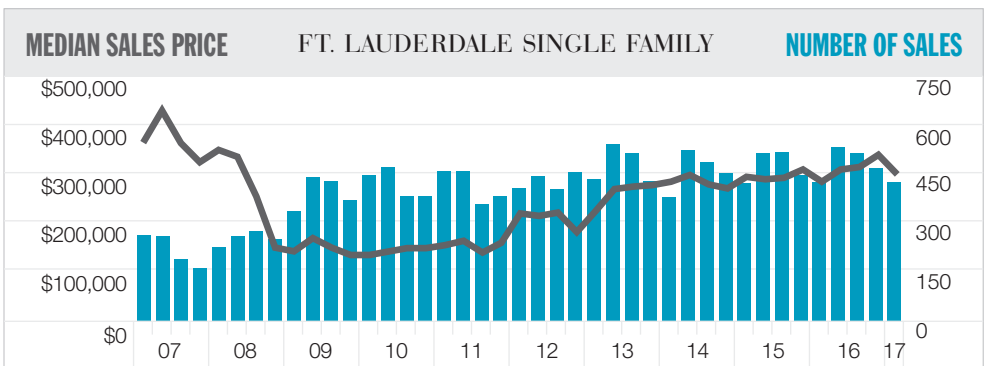
- Median sales price for condo and single-family continued to rise
- Single-family sales were stable as condo sales moved higher

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)	1Q-2017	%Δ (QRT)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$372,717	-4.7%	\$391,150	3.1%	\$361,674
Average Price Per Sq Ft	\$278	-3.8%	\$289	1.5%	\$274
Median Sales Price	\$263,000	-8.5%	\$287,325	0.6%	\$261,500
Number of Sales (Closed)	469	5.2%	446	1.5%	462
Days on Market (From Last List Date)	100	-7.4%	108	-2.0%	102
Listing Discount (From Last List Price)	6.0%		5.2%		5.0%
Listing Inventory (Active)	1,605	4.0%	1,544	2.8%	1,561
Absorption Period (Months)	10.3	-1.0%	10.4	2.0%	10.1
Average Square Feet (Closed)	1,354	-0.7%	1,363	1.0%	1,341



Ft. Lauderdale Market Matrix (Single Family)	1Q-2017	%Δ (QRT)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$575,086	-5.5%	\$608,239	-3.8%	\$597,890
Average Price Per Sq Ft	\$305	-1.9%	\$311	0.0%	\$305
Median Sales Price	\$300,000	-11.8%	\$340,000	5.3%	\$285,000
Number of Sales (Closed)	427	-8.6%	467	0.0%	427
Days on Market (From Last List Date)	80	-8.0%	87	-22.3%	103
Listing Discount (From Last List Price)	8.1%		7.6%		9.7%
Listing Inventory (Active)	990	-3.5%	1,026	-6.3%	1,056
Absorption Period (Months)	7.0	6.1%	6.6	-5.4%	7.4
Average Square Feet (Closed)	1,871	-4.0%	1,948	-5.5%	1,980



Overall Fort Lauderdale market conditions volume. Condo median sales price edged up showed modest price gains and stable sales 0.6% to \$263,000 and single-family median sales

price rose 5.3% to \$300,000 respectively from the prior year quarter. Property types within the luxury market, representing the top 10%, showed stability after accounting for the change in average sales size. The luxury condo median sales price rose 5.1% to \$1,112,500, consistent with the 5% rise in the average square footage to 2,585. In

the luxury single-family market, the median sales price declined 13.3% to \$1,950,000 as the average square footage fell 14.1% to 4,130. Condo sales rose a modest 1.5% to 469 while inventory edged up 2.8% to 1,605 respectively over the same period keeping the pace of the market stable. Single-family sales remained unchanged at 427 while inventory

fell 6.3% to 990 respectively as compared to the prior year quarter. As a result, the absorption rate, the number of months to sell all inventory at the current rate of sales was 5.4% faster for the single family market than the prior year quarter.

## LUXURY

- Condo median and average sales price increased
- Condo listing inventory and marketing time expanded
- Single-family median sales price skewed lower by sharp drop in sales size
- Single-family marketing time moved higher as supply increased

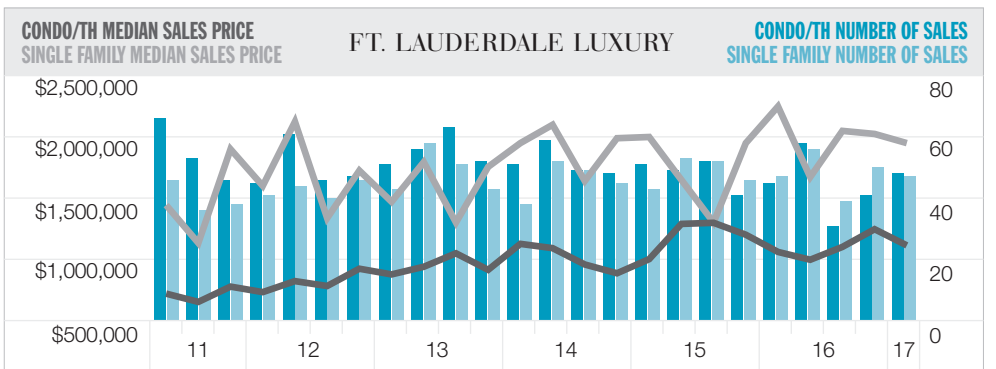
Luxury Market Matrix (Condos/TH)	1Q-2017	%Δ (QRT)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$1,192,695	-11.8%	\$1,352,087	5.3%	\$1,132,211
Average Price Per Sq Ft	\$461	-15.1%	\$543	-0.4%	\$463
Median Sales Price	\$1,112,500	-10.6%	\$1,245,000	5.1%	\$1,059,016
Number of Sales (Closed)	48	17.1%	41	6.7%	45
Days on Market (From Last List Date)	139	-7.3%	150	82.9%	76
Listing Discount (From Last List Price)	6.8%		4.6%		4.3%
Listing Inventory (Active)	344	2.4%	336	6.2%	324
Absorption Period (Months)	21.5	-12.6%	24.6	-0.5%	21.6
Entry Threshold	\$785,000	-3.7%	\$815,000	-1.9%	\$800,000
Average Square Feet (Closed)	2,585	3.8%	2,491	5.0%	2,462

Luxury Market Matrix (Single Family)	1Q-2017	%Δ (QRT)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$2,532,977	-5.5%	\$2,681,470	-10.0%	\$2,814,910
Average Price Per Sq Ft	\$612	2.5%	\$597	4.6%	\$585
Median Sales Price	\$1,950,000	-3.7%	\$2,025,000	-13.3%	\$2,250,000
Number of Sales (Closed)	47	-6.0%	50	0.0%	47
Days on Market (From Last List Date)	189	-3.1%	195	26.0%	150
Listing Discount (From Last List Price)	11.2%		9.6%		13.6%
Listing Inventory (Active)	359	-2.4%	368	3.8%	346
Absorption Period (Months)	22.9	3.6%	22.1	3.6%	22.1
Entry Threshold	\$1,200,000	3.4%	\$1,160,000	0.0%	\$1,199,750
Average Square Feet (Closed)	4,130	-8.1%	4,495	-14.1%	4,810

Luxury Mix Condo / TH	Sales Share	Volume Share
>\$2M (%)	0.9%	5.3%
\$1M - \$2M (%)	6.0%	19.5%
>Min - \$1M (%)	93.2%	75.2%

Luxury Mix Single Family	Sales Share	Volume Share
>\$2M (%)	4.9%	31.9%
\$1M - \$2M (%)	7.5%	19.2%
>Min - \$1M (%)	87.6%	48.9%

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 Market Matrix (Condos/TH)	1Q-2017	%Δ (QRT)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$469,331	-9.3%	\$517,267	1.2%	\$463,829
Average Price Per Sq Ft	\$330	-8.1%	\$359	0.3%	\$329
Median Sales Price	\$337,500	2.0%	\$331,000	2.3%	\$330,000
Number of Sales (Closed)	244	13.5%	215	5.6%	231

Waterfront Market Matrix (Single Family)	1Q-2017	%Δ (QRT)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$1,476,779	2.2%	\$1,445,396	-3.5%	\$1,530,075
Average Price Per Sq Ft	\$489	-0.2%	\$490	-1.2%	\$495
Median Sales Price	\$787,500	-7.7%	\$853,500	-10.8%	\$882,500
Number of Sales (Closed)	84	-25.0%	112	-10.6%	94

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.

## WATERFRONT

### CONDO & TOWNHOUSE

- Condo price trend indicators and sales increased
- Single-family price trend indicators and sales declined
- 52% of condos and 19.7% of single families had a waterfront amenity

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