

ELLI MAN

REPORT

Q3 2017

FORT LAUDERDALE SALES

Quarterly Survey of
Fort Lauderdale Residential Sales

DASHBOARD

year-over-year

CONDO & TOWNHOUSE

PRICES

Median Sales Price

5.3%

SALES

Closed Sales

12.1%

INVENTORY

Total Inventory

3.4%

MARKETING TIME

Days on Market

39 days

SINGLE FAMILY

PRICES

Median Sales Price

5.6%

SALES

Closed Sales

12.6%

INVENTORY

Total Inventory

12.7%

MARKETING TIME

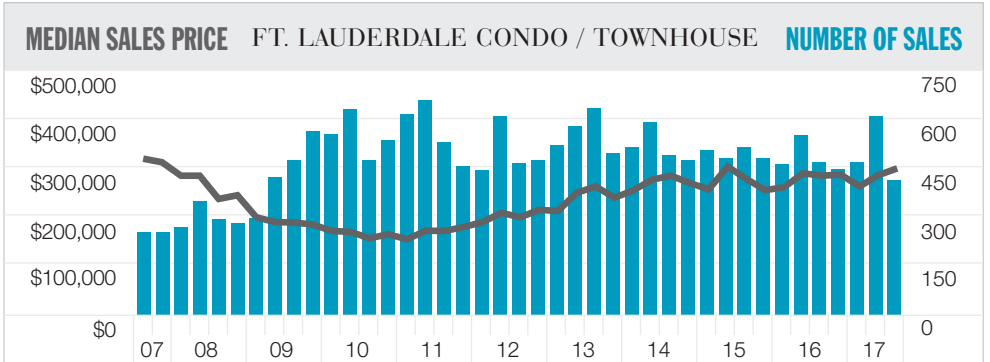
Days on Market

38 days

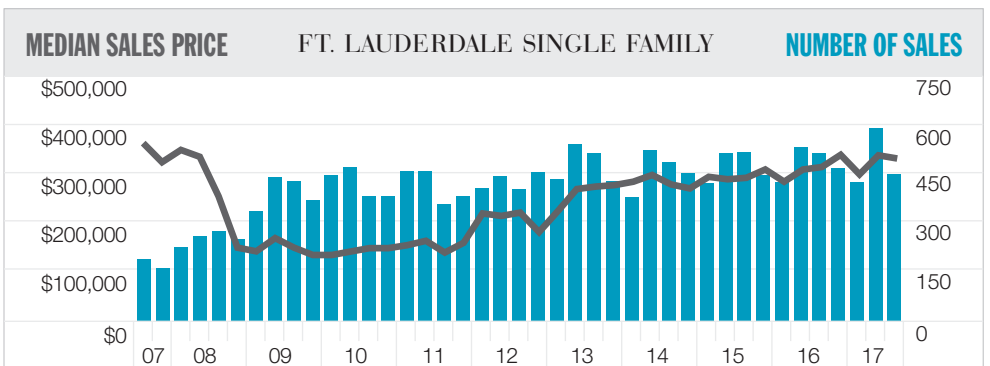
- Price trend indicators moved higher as sales declined
- Listing inventory and marketing time fell across property types

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)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$410,988	1.5%	\$404,738	13.9%	\$360,763
Average Price Per Sq Ft	\$299	2.7%	\$291	12.4%	\$266
Median Sales Price	\$300,000	4.8%	\$286,250	5.3%	\$285,000
Number of Sales (Closed)	413	-32.1%	608	-12.1%	470
Days on Market (From Last List Date)	102	-14.3%	119	-27.7%	141
Listing Discount (From Last List Price)	5.7%		5.7%		5.6%
Listing Inventory (Active)	1,375	-4.8%	1,445	-3.4%	1,423
Absorption Period (Months)	10.0	40.8%	7.1	9.9%	9.1
Average Square Feet (Closed)	1,378	-1.6%	1,401	0.4%	1,372



Ft. Lauderdale Market Matrix (Single Family)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$652,425	17.5%	\$555,167	26.2%	\$517,067
Average Price Per Sq Ft	\$325	12.8%	\$288	19.0%	\$273
Median Sales Price	\$332,500	-1.9%	\$339,000	5.6%	\$315,000
Number of Sales (Closed)	450	-23.9%	591	-12.6%	515
Days on Market (From Last List Date)	84	5.0%	80	-31.1%	122
Listing Discount (From Last List Price)	7.1%		6.2%		8.0%
Listing Inventory (Active)	860	-5.5%	910	-12.7%	985
Absorption Period (Months)	5.7	23.9%	4.6	0.0%	5.7
Average Square Feet (Closed)	1,999	3.4%	1,933	6.3%	1,881



Fort Lauderdale continues to be one of the better performing housing markets of South Florida. Both condo and single-family price trend indicators moved higher and their respective luxury markets

showed relative stability. After several quarters of sales increases, the decline in market wide sales was due to disruption in closings in the aftermath of Hurricane Irma that pushed some sales to the next quarter. The number of condo sales declined 12.1% to 413 and the number of single family sales fell 12.6% to 450 respectively from the year ago

quarter. Condo median sales price rose 5.3% to \$300,000 and single-family median sales price rose 5.6% to \$332,500 respectively from the prior year quarter. The luxury market represents the top 10% of sales. For luxury condos, the median sales price was \$1,100,000, unchanged from the year ago quarter. Luxury single family median sales

price slipped 2.4% to \$2,000,000 over the same period. Days on market, the number of days from the last price change to the contract date, fell year over year by 27.7% for condos/townhouses and 31.1% for single family homes.

LUXURY

- Condo median sales price was unchanged as other price metrics rose
- Condo listing inventory and listing discount moved higher
- Single-family median sales price slipped while other price metrics increased
- Single-family marketing time and negotiability tightened

Luxury Mix Condo / TH	Sales Share	Volume Share
>\$2M (%)	1.0%	5.5%
\$1M - \$2M (%)	6.5%	20.7%
>Min - \$1M (%)	92.5%	73.8%

Luxury Mix Single Family	Sales Share	Volume Share
>\$2M (%)	6.0%	34.4%
\$1M - \$2M (%)	8.4%	18.3%
>Min - \$1M (%)	85.6%	47.3%

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.

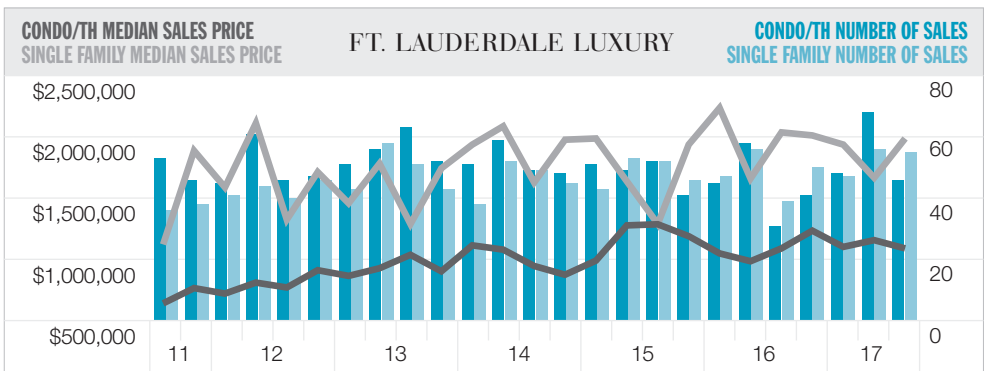
WATERFRONT

CONDO & TOWNHOUSE

- Price trend indicators moved higher across both property types
- The number of sales for both condo and single families declined
- 51.6% of condos and 22.7% of single family sales had a waterfront amenity

Luxury Market Matrix (Condos/TH)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$1,249,001	1.4%	\$1,231,540	0.7%	\$1,240,733
Average Price Per Sq Ft	\$515	10.8%	\$465	8.2%	\$476
Median Sales Price	\$1,100,000	-5.8%	\$1,167,500	0.0%	\$1,100,000
Number of Sales (Closed)	46	-32.4%	68	48.4%	31
Days on Market (From Last List Date)	156	-18.3%	191	-13.8%	181
Listing Discount (From Last List Price)	6.5%		5.6%		6.3%
Listing Inventory (Active)	350	-6.4%	374	8.7%	322
Absorption Period (Months)	22.8	38.2%	16.5	-26.9%	31.2
Entry Threshold	\$765,000	1.3%	\$755,000	-3.8%	\$795,000
Average Square Feet (Closed)	2,427	-8.3%	2,647	-6.8%	2,605

Luxury Market Matrix (Single Family)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$2,611,315	20.4%	\$2,168,030	2.3%	\$2,553,555
Average Price Per Sq Ft	\$571	16.1%	\$492	14.2%	\$500
Median Sales Price	\$2,000,000	19.1%	\$1,678,750	-2.4%	\$2,050,000
Number of Sales (Closed)	55	-1.8%	56	41.0%	39
Days on Market (From Last List Date)	205	32.3%	155	-24.9%	273
Listing Discount (From Last List Price)	9.8%		8.2%		12.9%
Listing Inventory (Active)	347	-1.7%	353	0.6%	345
Absorption Period (Months)	18.9	0.0%	18.9	-28.7%	26.5
Entry Threshold	\$1,200,000	4.3%	\$1,150,000	3.0%	\$1,165,000
Average Square Feet (Closed)	4,625	4.5%	4,426	-10.9%	5,191



Waterfront Market Matrix (Condos/TH)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$534,867	5.8%	\$505,753	19.8%	\$446,426
Average Price Per Sq Ft	\$369	7.9%	\$342	15.7%	\$319
Median Sales Price	\$377,500	4.9%	\$360,000	8.5%	\$348,000
Number of Sales (Closed)	213	-36.8%	337	-14.8%	250
Waterfront Market Matrix (Single Family)	Q3-2017	%Δ (QTR)	Q2-2017	%Δ (YR)	Q3-2016
Average Sales Price	\$1,593,538	31.2%	\$1,214,942	43.5%	\$1,110,185
Average Price Per Sq Ft	\$494	16.8%	\$423	22.3%	\$404
Median Sales Price	\$985,000	29.6%	\$760,000	68.4%	\$585,000
Number of Sales (Closed)	102	-9.7%	113	-5.6%	108

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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