

ELLI MAN

REPORT

Q2 2017

FORT LAUDERDALE SALES

Quarterly Survey of
Fort Lauderdale Residential Sales

DASHBOARD

year-over-year

CONDO & TOWNHOUSE

PRICES

Median Sales Price

1.3%

SALES

Closed Sales

10.1%

INVENTORY

Total Inventory

0.4%

MARKETING TIME

Days on Market

11 days

SINGLE FAMILY

PRICES

Median Sales Price

9.4%

SALES

Closed Sales

10.9%

INVENTORY

Total Inventory

10.5%

MARKETING TIME

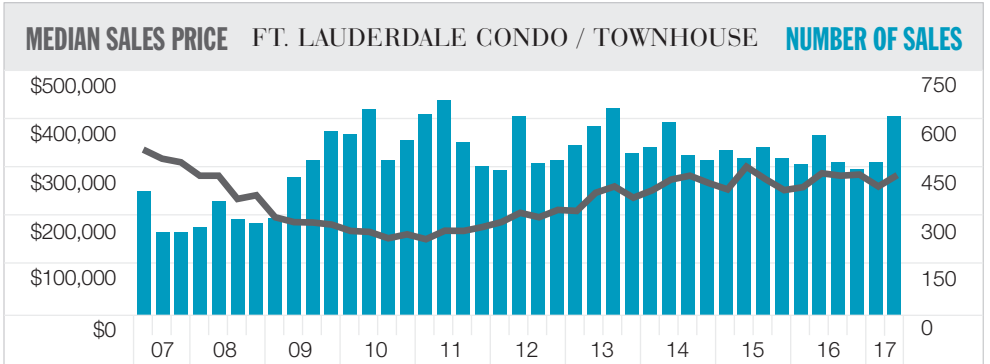
Days on Market

36 days

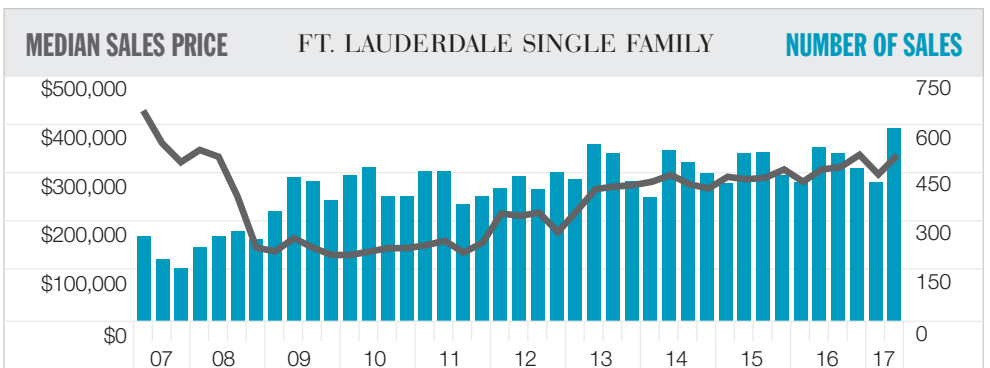
- Condo sales rose as price trend indicators showed mixed results
- Single-family price trend indicators rose with less inventory

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)	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$404,738	8.6%	\$372,717	4.1%	\$388,903
Average Price Per Sq Ft	\$291	4.7%	\$278	5.1%	\$277
Median Sales Price	\$286,250	8.8%	\$263,000	-1.3%	\$290,000
Number of Sales (Closed)	608	29.6%	469	10.1%	552
Days on Market (From Last List Date)	119	19.0%	100	-8.5%	130
Listing Discount (From Last List Price)	5.7%		6.0%		5.7%
Listing Inventory (Active)	1,445	-10.0%	1,605	0.4%	1,439
Absorption Period (Months)	7.1	-31.1%	10.3	-9.0%	7.8
Average Square Feet (Closed)	1,401	3.5%	1,354	-1.1%	1,416



Ft. Lauderdale Market Matrix (Single Family)	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$555,167	-3.5%	\$575,086	8.8%	\$510,237
Average Price Per Sq Ft	\$288	-5.6%	\$305	5.9%	\$272
Median Sales Price	\$339,000	13.0%	\$300,000	9.4%	\$310,000
Number of Sales (Closed)	591	38.4%	427	10.9%	533
Days on Market (From Last List Date)	80	0.0%	80	-31.0%	116
Listing Discount (From Last List Price)	6.2%		8.1%		6.7%
Listing Inventory (Active)	910	-8.1%	990	-10.5%	1,017
Absorption Period (Months)	4.6	-34.3%	7.0	-19.3%	5.7
Average Square Feet (Closed)	1,933	3.3%	1,871	5.7%	1,828



The Fort Lauderdale market experienced more sales and faster marketing times this quarter. The number of condo sales increased 10.1% to 608 and the number of single family sales rose 10.9%

to 591 respectively from the year ago quarter. Condo listing inventory edged up 0.4% to 1,445 and single family listing inventory fell 10.5% to 910 over the same period. As a result, the absorption rate, the number of months to sell all inventory at the current rate of sales was 0.7 days or 9% faster

for single family sales and was 1.1 days or 19.3% faster for condos respectively than the prior year quarter. Condo median sales price slipped 1.3% to \$286,250 and single-family median sales price rose 9.4% to \$339,000 respectively from the prior year quarter. Property types within the luxury market,

representing the top 10% of sales, showed mixed price trend results. The luxury condo median sales price jumped 17.3% to \$1,167,500, and luxury single family sales, the median sales price rose 0.4% to \$1,678,750 respectively from the year ago quarter.

LUXURY

- Condo median sales price jumped as negotiability tightened
- Condo listing inventory and marketing time continued to rise
- Single-family median sales price edged higher as marketing time shortened
- Single-family listing inventory edged higher with less negotiability

Luxury Mix Condo / TH	Sales Share	Volume Share
>\$2M (%)	0.7%	3.8%
\$1M - \$2M (%)	6.9%	22.6%
>Min - \$1M (%)	92.4%	73.6%

Luxury Mix Single Family	Sales Share	Volume Share
>\$2M (%)	3.0%	19.9%
\$1M - \$2M (%)	8.8%	21.7%
>Min - \$1M (%)	88.2%	58.4%

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 were mixed
- Condo sales jumped as single family sales slipped
- 55.4% of condos and 19.1% of single family sales had a waterfront amenity

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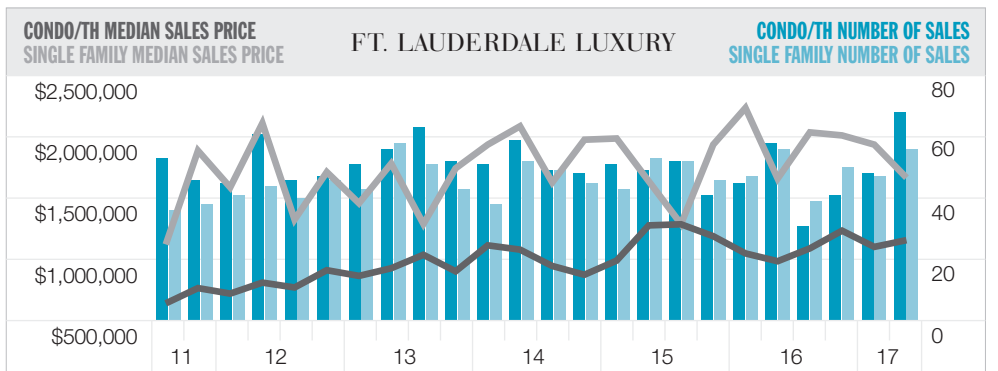
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Methodology: <http://www.millersamuel.com/research-reports/methodology>

Luxury Market Matrix (Condos/TH)	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$1,231,540	3.3%	\$1,192,695	-0.2%	\$1,234,447
Average Price Per Sq Ft	\$465	0.9%	\$461	1.5%	\$458
Median Sales Price	\$1,167,500	4.9%	\$1,112,500	17.3%	\$995,000
Number of Sales (Closed)	68	41.7%	48	17.2%	58
Days on Market (From Last List Date)	191	37.4%	139	4.9%	182
Listing Discount (From Last List Price)	5.6%		6.8%		6.3%
Listing Inventory (Active)	374	8.7%	344	29.4%	289
Absorption Period (Months)	16.5	-23.3%	21.5	10.7%	14.9
Entry Threshold	\$755,000	-3.8%	\$785,000	-7.8%	\$818,608
Average Square Feet (Closed)	2,647	2.4%	2,585	-1.9%	2,697

Luxury Market Matrix (Single Family)	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$2,168,030	-14.4%	\$2,532,977	8.4%	\$1,999,375
Average Price Per Sq Ft	\$492	-19.6%	\$612	-5.2%	\$519
Median Sales Price	\$1,678,750	-13.9%	\$1,950,000	0.4%	\$1,672,000
Number of Sales (Closed)	56	19.1%	47	0.0%	56
Days on Market (From Last List Date)	155	-18.0%	189	-15.3%	183
Listing Discount (From Last List Price)	8.2%		11.2%		9.1%
Listing Inventory (Active)	353	-1.7%	359	10.7%	319
Absorption Period (Months)	18.9	-17.5%	22.9	10.5%	17.1
Entry Threshold	\$1,150,000	-4.2%	\$1,200,000	-4.2%	\$1,200,000
Average Square Feet (Closed)	4,426	7.2%	4,130	17.2%	3,775



Waterfront Market Matrix (Condos/TH)	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$505,753	7.8%	\$469,331	-0.9%	\$510,274
Average Price Per Sq Ft	\$342	3.6%	\$330	2.7%	\$333
Median Sales Price	\$360,000	6.7%	\$337,500	-0.6%	\$362,000
Number of Sales (Closed)	337	38.1%	244	27.2%	265
Waterfront Market Matrix (Single Family)	Q2-2017	%Δ (QTR)	Q1-2017	%Δ (YR)	Q2-2016
Average Sales Price	\$1,214,942	-17.7%	\$1,476,779	7.1%	\$1,134,798
Average Price Per Sq Ft	\$423	-13.5%	\$489	0.5%	\$421
Median Sales Price	\$760,000	-3.5%	\$787,500	-8.4%	\$830,000
Number of Sales (Closed)	113	34.5%	84	-5.0%	119

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.