

# ELLI MAN

## REPORT

# 4Q 2016

## FORT LAUDERDALE SALES

Quarterly Survey of  
Fort Lauderdale Residential Sales

## DASHBOARD

year-over-year

### CONDO & TOWNHOUSE

#### PRICES

Median Sales Price

↑  
**12.5%**

#### SALES

Closed Sales

↑  
**7.1%**

#### INVENTORY

Total Inventory

↑  
**10.6%**

#### MARKETING TIME

Days on Market

↑  
**10** days

### SINGLE FAMILY

#### PRICES

Median Sales Price

↑  
**9.7%**

#### SALES

Closed Sales

↑  
**4.5%**

#### INVENTORY

Total Inventory

↑  
**3.3%**

#### MARKETING TIME

Days on Market

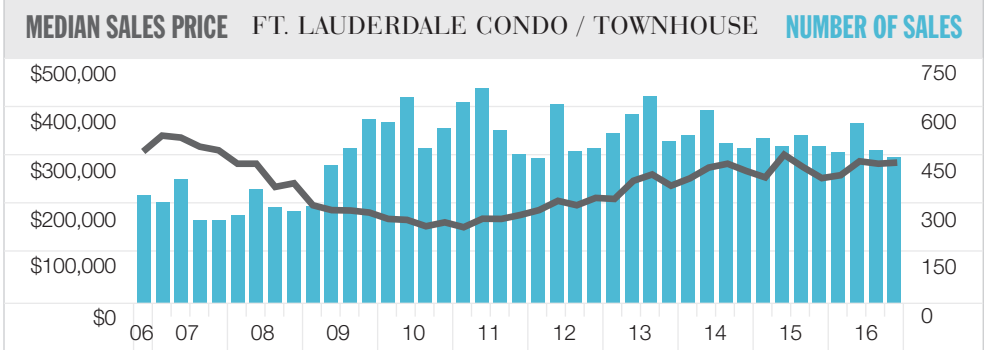
↑  
**8** days

- Median sales price for condo and single-family moved higher

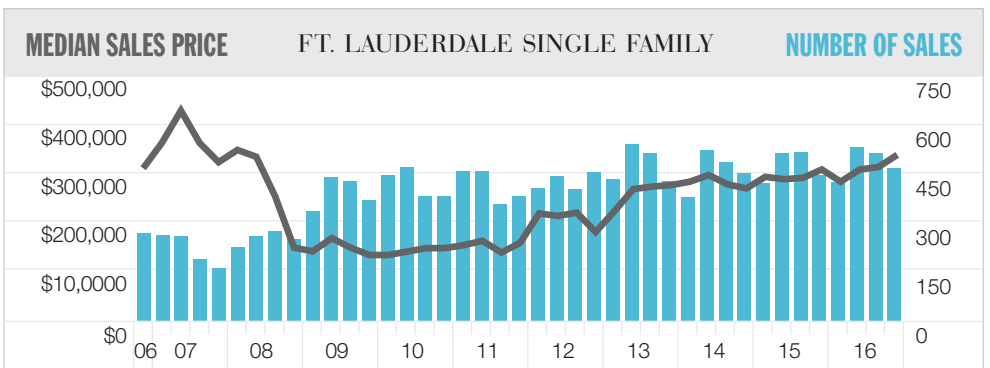
- Single-family sales increased as condo sales slipped

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)	4Q-2016	%Δ (QRT)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$391,150	8.4%	\$360,763	3.7%	\$377,166
Average Price Per Sq Ft	\$289	8.6%	\$266	0.0%	\$289
Median Sales Price	\$287,325	0.8%	\$285,000	12.5%	\$255,500
Number of Sales (Closed)	446	-5.1%	470	-7.1%	480
Days on Market (From Last List Date)	108	-23.4%	141	10.2%	98
Listing Discount (From Last List Price)	5.2%		5.6%		5.8%
Listing Inventory (Active)	1,544	8.5%	1,423	10.6%	1,396
Absorption Period (Months)	10.4	14.3%	9.1	19.5%	8.7
Average Square Feet (Closed)	1,363	-0.7%	1,372	2.4%	1,331



Ft. Lauderdale Market Matrix (Single Family)	4Q-2016	%Δ (QRT)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$608,239	17.6%	\$517,067	-0.1%	\$608,857
Average Price Per Sq Ft	\$311	13.9%	\$273	0.3%	\$310
Median Sales Price	\$340,000	7.9%	\$315,000	9.7%	\$310,000
Number of Sales (Closed)	467	-9.3%	515	4.5%	447
Days on Market (From Last List Date)	87	-28.7%	122	10.1%	79
Listing Discount (From Last List Price)	7.6%		8.0%		8.5%
Listing Inventory (Active)	1,026	4.2%	985	3.3%	993
Absorption Period (Months)	6.6	15.8%	5.7	-1.5%	6.7
Average Square Feet (Closed)	1,948	3.6%	1,881	-0.9%	1,965



The Fort Lauderdale housing market was characterized by rising median sales price, higher single-family sales and more inventory. Condo median sales price jumped 12.5% to

\$287,325 and single-family median sales price rose 9.7% to \$340,000 respectively from the prior year quarter. Median sales price increased 3.8% for both luxury condo and luxury single-family sales over the same period. The luxury market represented the top 10% of all sales.

Listing inventory moved higher across the market with more pronounced growth in the luxury market. With the decline in condo sales and increase in single-family sales, the pace of the market moved in opposite directions by property type. The condo absorption rate, the

number of months to sell all inventory at the current rate of sales, slowed 19.5% to 10.4 months. The market pace for single-family sales moved 1.5% faster to 6.6 months. Regardless of the pace of the market, properties took longer to sell but there was less negotiability over price.

## LUXURY

- Condo median sales price moved higher as others slipped
- Condo listing inventory continued to rise
- Single family median sales price increased
- Single family listing inventory and marketing time expanded

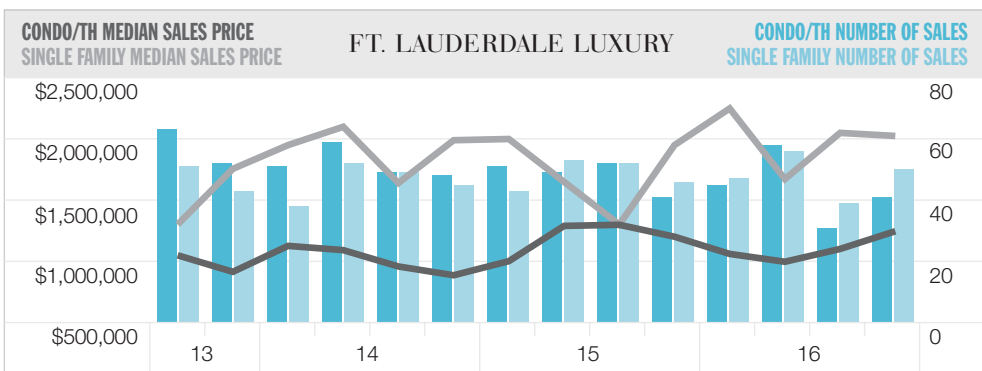
Luxury Market Matrix (Condos/TH)	4Q-2016	%Δ (QRT)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$1,352,087	9.0%	\$1,240,733	-2.8%	\$1,391,185
Average Price Per Sq Ft	\$543	14.1%	\$476	-0.5%	\$546
Median Sales Price	\$1,245,000	13.2%	\$1,100,000	3.8%	\$1,200,000
Number of Sales (Closed)	41	32.3%	31	0.0%	41
Days on Market (From Last List Date)	150	-17.1%	181	11.1%	135
Listing Discount (From Last List Price)	4.6%		6.3%		7.2%
Listing Inventory (Active)	336	4.3%	322	20.9%	278
Absorption Period (Months)	24.6	-21.2%	31.2	21.2%	20.3
Entry Threshold	\$815,000	2.5%	\$795,000	0.6%	\$810,000
Average Square Feet (Closed)	2,491	-4.4%	2,605	-2.3%	2,550

Luxury Market Matrix (Single Family)	4Q-2016	%Δ (QRT)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$2,681,470	5.0%	\$2,553,555	-8.4%	\$2,927,893
Average Price Per Sq Ft	\$597	19.4%	\$500	-6.1%	\$636
Median Sales Price	\$2,025,000	-1.2%	\$2,050,000	3.8%	\$1,950,000
Number of Sales (Closed)	50	28.2%	39	8.7%	46
Days on Market (From Last List Date)	195	-28.6%	273	31.8%	148
Listing Discount (From Last List Price)	9.6%		12.9%		12.5%
Listing Inventory (Active)	368	6.7%	345	23.5%	298
Absorption Period (Months)	22.1	-16.6%	26.5	13.9%	19.4
Entry Threshold	\$1,160,000	-0.4%	\$1,165,000	-1.7%	\$1,180,000
Average Square Feet (Closed)	4,495	-13.4%	5,191	-3.0%	4,636

Luxury Mix Condo / TH	Sales Share	Volume Share
>\$2M (%)	0.7%	4.5%
\$1M - \$2M (%)	6.1%	21.7%
>Min - \$1M (%)	93.3%	73.8%

Luxury Mix Single Family	Sales Share	Volume Share
>\$2M (%)	5.4%	34.1%
\$1M - \$2M (%)	7.7%	17.3%
>Min - \$1M (%)	86.9%	48.7%

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)	4Q-2016	%Δ (QRT)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$517,267	15.9%	\$446,426	4.8%	\$493,597
Average Price Per Sq Ft	\$359	12.5%	\$319	2.6%	\$350
Median Sales Price	\$331,000	-4.9%	\$348,000	3.4%	\$320,000
Number of Sales (Closed)	215	-14.0%	250	-13.0%	247

Waterfront Market Matrix (Single Family)	4Q-2016	%Δ (QRT)	3Q-2016	%Δ (YR)	4Q-2015
Average Sales Price	\$1,445,396	30.2%	\$1,110,185	-10.0%	\$1,606,860
Average Price Per Sq Ft	\$490	21.3%	\$404	-6.7%	\$525
Median Sales Price	\$853,500	45.9%	\$585,000	-12.5%	\$975,000
Number of Sales (Closed)	112	3.7%	108	12.0%	100

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 increased as sales declined
- Single family price trend indicators declined as sales increased
- 48.2% of condos and 24% of single families had a waterfront amenity

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