

ELLI MAN

REPORT

1Q 2015

FORT LAUDERDALE SALES

Quarterly Survey of
Fort Lauderdale Residential Sales

DASHBOARD

year-over-year

CONDO & TOWNHOUSE

PRICES

Median Sales Price

0.8%

SALES

Closed Sales

1.8%

INVENTORY

Total Inventory

2.4%

MARKETING TIME

Days on Market

2 days

SINGLE FAMILY

PRICES

Median Sales Price

3.5%

SALES

Closed Sales

11.3%

INVENTORY

Total Inventory

14.3%

MARKETING TIME

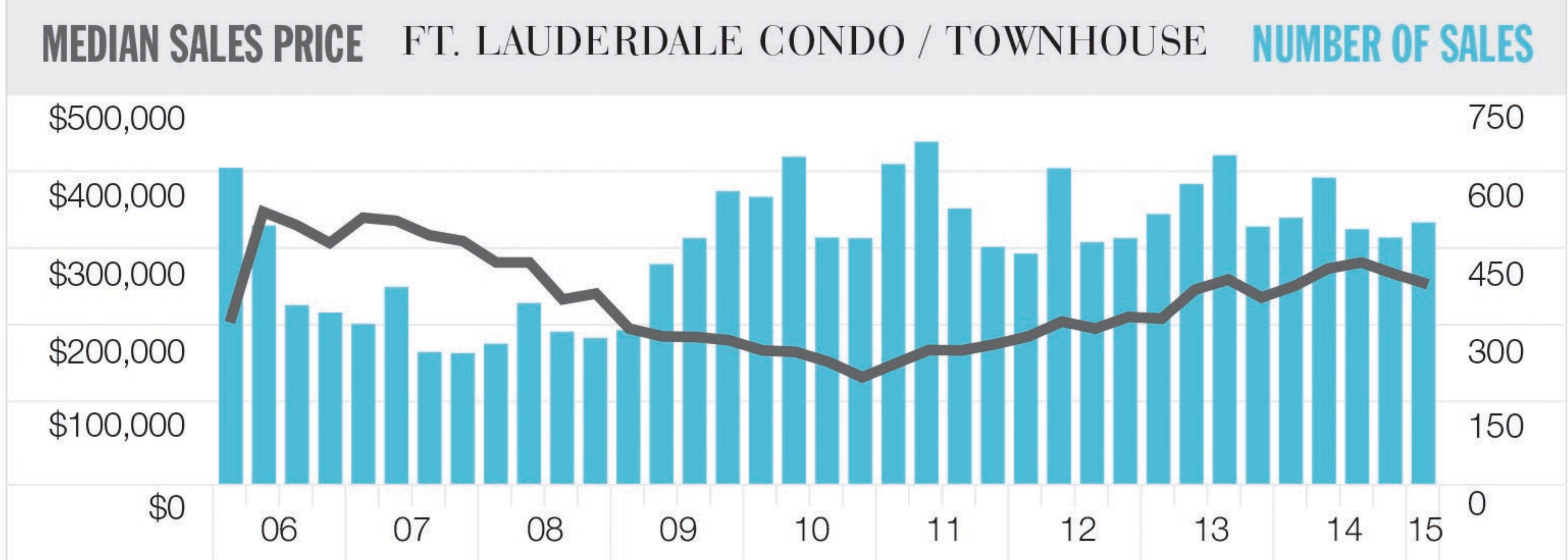
Days on Market

12 days

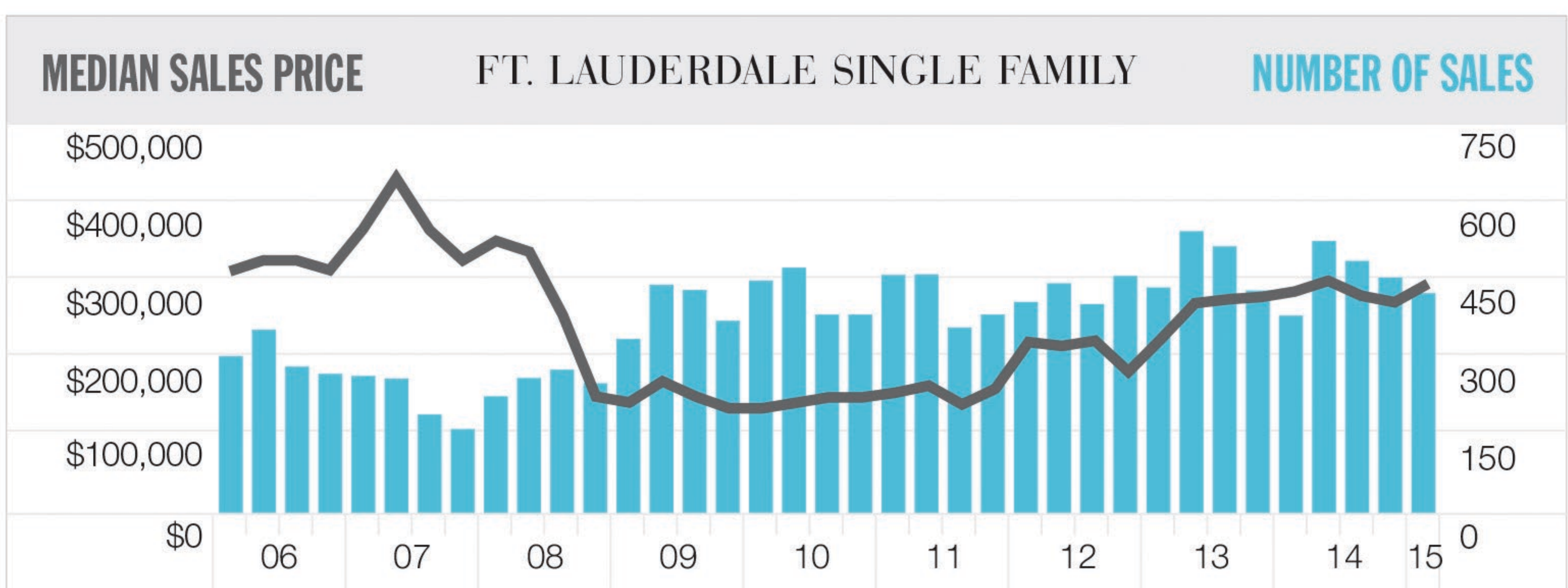
- Condo and single family home price indicators edged higher
- Condo sales slipped as single family sales continued to rise

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-2015	%Chg (QRT)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$367,092	5.7%	\$347,413	-3.2%	\$379,391
Average Price Per Sq Ft	\$309	23.6%	\$250	8.0%	\$286
Median Sales Price	\$257,000	-4.8%	\$270,000	0.8%	\$255,000
Number of Sales (Closed)	504	6.1%	475	-1.8%	513
Days on Market (From Last List Date)	103	15.7%	89	2.0%	101
Listing Discount (From Last List Price)	9.1%		10.0%		15.9%
Listing Inventory (Active)	1,305	2.8%	1,269	2.4%	1,274
Absorption Period (Months)	7.8	-2.5%	8.0	4.0%	7.5



Ft. Lauderdale Market Matrix (Single Family)	1Q-2015	%Chg (QRT)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$560,281	12.2%	\$499,304	0.6%	\$557,170
Average Price Per Sq Ft	\$286	8.3%	\$264	1.1%	\$283
Median Sales Price	\$294,950	8.7%	\$271,250	3.5%	\$285,000
Number of Sales (Closed)	424	-6.6%	454	11.3%	381
Days on Market (From Last List Date)	103	24.1%	83	13.2%	91
Listing Discount (From Last List Price)	8.5%		7.1%		8.1%
Listing Inventory (Active)	1,058	-0.2%	1,060	14.3%	926
Absorption Period (Months)	7.5	7.1%	7.0	2.7%	7.3



Overall condo and single family price indicators for Fort Lauderdale edged higher as luxury prices were mixed. The median sales price of a condo increased 0.8% to \$257,000 and the

median sales price of a single family home rose 3.5% to \$294,950 respectively from the prior year quarter. The luxury market represents the top 10% of all sales within each property

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type. The luxury condo market compressed as the entry threshold fell 7.3% to \$760,000 over the same period. The median sales price of a luxury condo fell 11.1% to \$1,000,000 from the prior year quarter. Conversely the luxury single family price threshold expanded

18.3% to \$1,490,000. The median sales price of a luxury single family sale increased 2.6% to \$2,000,000 over the same period. For the past several quarters, listing inventory has been expanding as rising prices have pulled more sellers into the market. Overall supply for condo

and single family homes expanded 2.4% and 14.3% respectively from the prior year quarter. Luxury condo inventory increased 0.9% over the same period. Luxury single family was the exception, falling 22.1%, consistent with rising prices.

LUXURY

- **Luxury price indicators were mixed**
- **Luxury condo inventory moved higher as single family homes fell sharply**
- **Condo absorption period stabilized as single family absorption period was much faster**
- **Days on market expanded across property types**

Luxury Mix Condo / TH	Sales Share	Volume Share
>\$3M (%)	0.0%	0.0%
\$1M - \$3M (%)	52.9%	66.4%
>Min - \$1M (%)	47.1%	33.6%

Luxury Mix Single Family	Sales Share	Volume Share
>\$3M (%)	25.6%	39.7%
\$1M - \$3M (%)	74.4%	60.3%
>Min - \$1M (%)	0.0%	0.0%

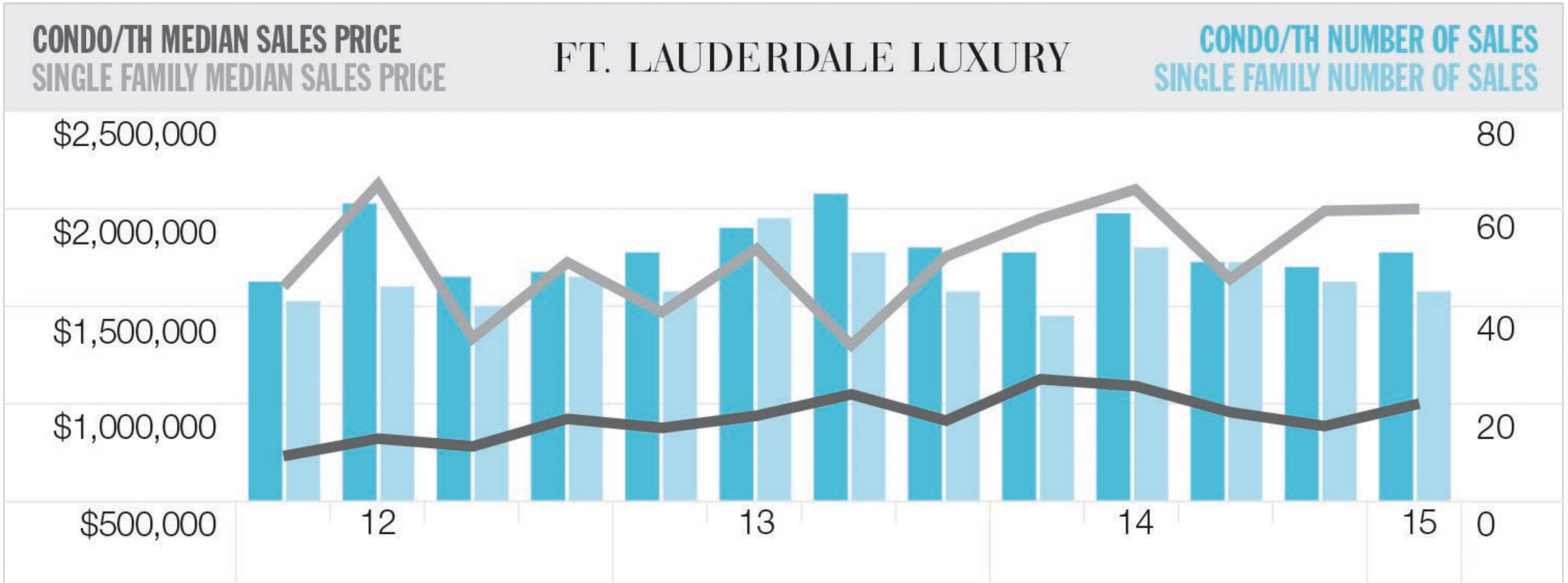
WATERFRONT

CONDO & TOWNHOUSE

- **Single family sales increased as price indicators slipped**
- **Condo price indicators remained mixed as sales fell**
- **52.2% of condo sales and 25.2% of single family sales had waterfront locations**

Luxury Market Matrix (Condos/TH)	1Q-2015	%Chg (QRT)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$1,173,929	16.3%	\$1,009,098	-9.7%	\$1,300,729
Average Price Per Sq Ft	\$493	16.3%	\$424	4.0%	\$474
Median Sales Price	\$1,000,000	13.1%	\$884,375	-11.1%	\$1,125,000
Number of Sales (Closed)	51	6.3%	48	0.0%	51
Days on Market (From Last List Date)	134	9.8%	122	18.6%	113
Listing Discount (From Last List Price)	9.1%		8.6%		8.0%
Listing Inventory (Active)	226	-15.7%	268	0.9%	224
Absorption Period (Months)	13.3	-20.8%	16.8	0.8%	13.2
Entry Threshold	\$760,000	13.4%	\$670,000	-7.3%	\$820,000
Luxury Market Matrix (Single Family)	1Q-2015	%Chg (QRT)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$2,395,771	3.7%	\$2,309,642	-9.0%	\$2,633,685
Average Price Per Sq Ft	\$508	-1.4%	\$515	-4.2%	\$530
Median Sales Price	\$2,000,000	0.5%	\$1,990,000	2.6%	\$1,950,000
Number of Sales (Closed)	43	-4.4%	45	13.2%	38
Days on Market (From Last List Date)	203	48.2%	137	7.4%	189
Listing Discount (From Last List Price)	10.9%		9.3%		11.0%
Listing Inventory (Active)	236	-25.8%	318	-22.1%	303
Absorption Period (Months)	16.5	-22.2%	21.2	-31.0%	23.9
Entry Threshold	\$1,490,000	31.3%	\$1,135,000	18.3%	\$1,260,000

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-2015	%Chg (QRT)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$468,159	10.0%	\$425,733	-3.9%	\$487,178
Average Price Per Sq Ft	\$372	25.3%	\$297	7.2%	\$347
Median Sales Price	\$322,000	0.8%	\$319,500	-0.9%	\$325,000
Number of Sales (Closed)	263	7.8%	244	-4.4%	275
Waterfront Market Matrix (Single Family)	1Q-2015	%Chg (QRT)	4Q-2014	%Chg (YR)	1Q-2014
Average Sales Price	\$1,288,250	-3.0%	\$1,327,562	-8.4%	\$1,406,071
Average Price Per Sq Ft	\$441	5.0%	\$420	-2.0%	\$450
Median Sales Price	\$950,000	25.8%	\$755,000	-1.3%	\$962,500
Number of Sales (Closed)	107	27.4%	84	11.5%	96

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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