



# FORT LAUDERDALE, FLORIDA

Quarterly Survey of Fort Lauderdale Residential Sales

2Q-2013

## ELLIMANREPORT

### CONDO/TOWNHOUSE

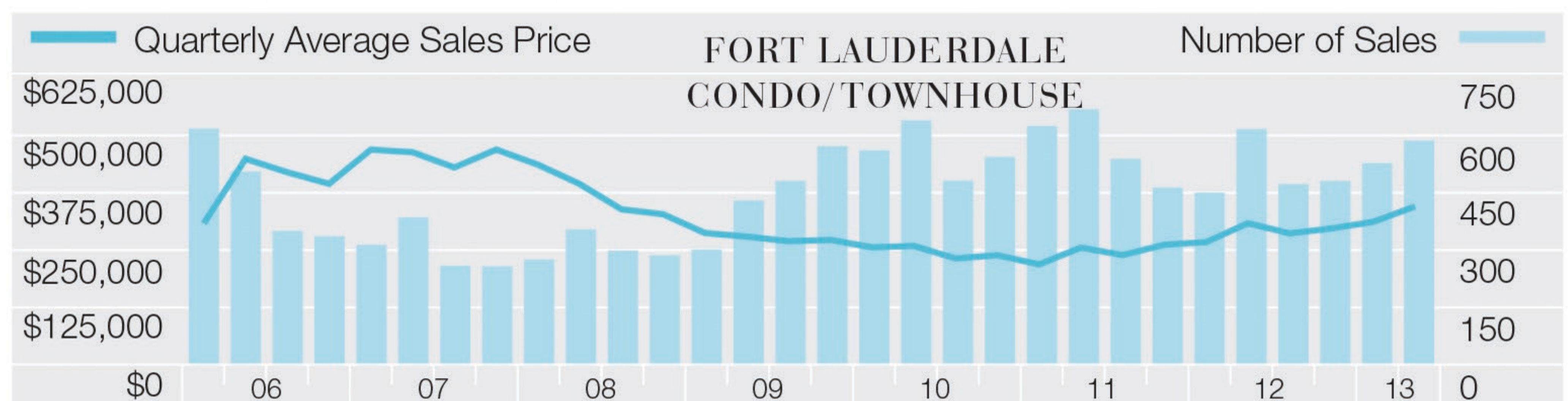
#### • Listing inventory and marketing times

**fell** Listing inventory fell 11.5% to 916 from the prior year quarter. Consistent with the decline, days on market was 3 weeks faster than last year, falling to 104 days. Listing discount also tightened, declining to 5.4% from 6.1% over the same period.

#### • Price indicators jumped as use of mortgages increased slightly

Median sales price rose 19.6% to \$250,000 over the same period last year. Average sales price and average price per square foot increased 11.7% and 15.6% respectively over the same period. Market share for purchases financed by mortgages increased by 1.1% to 26.1%, the highest share in over a year. Cash purchases still dominated with a 72% market share.

Ft. Lauderdale Market Matrix (Condos/TH)	2Q-2013	% Chg (QRT)	1Q-2013	% Chg (YR)	2Q-2012
Average Sales Price	\$338,905	10.7%	\$306,091	11.7%	\$303,289
Average Price per Sq Ft	\$237	9.2%	\$217	15.6%	\$205
Median Sales Price	\$250,000	17.4%	\$212,900	19.6%	\$209,000
Number of Sales (Closed)	578	11.2%	520	-4.9%	608
Days on Market (From Last List Date)	104	0.0%	104	-16.8%	125
Listing Discount (From Last List Price)	5.4%		5.8%		6.1%
Listing Inventory (active)	916	-5.1%	965	-11.5%	1,035
Absorption Rate (mos)	4.8	-14.3%	5.6	-5.9%	5.1



Note: All condo/townhouse closed sales in Fort Lauderdale within the South Florida MLS.

### SINGLE FAMILY

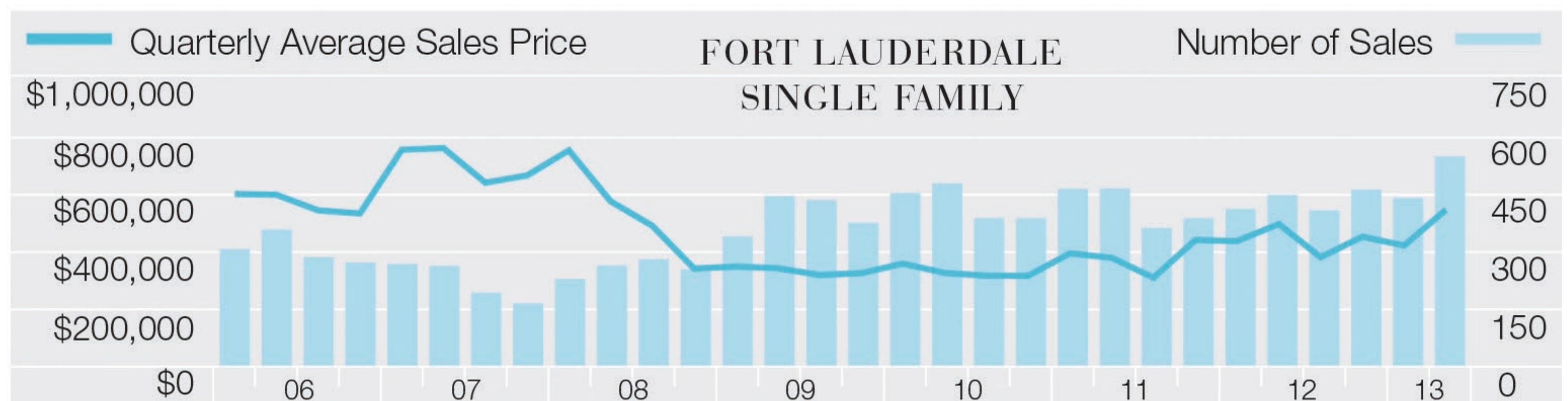
#### • Number of sales and price indicators jumped as average size slipped

There were 543 sales in the second quarter, 22.6% more than during the prior year quarter. All price indicators posted double-digit gains even though the average sales size fell 2.7% to 1,936 over the same period. Median sales price surged by 25.5% to \$269,900 from the prior year quarter.

#### • Listing inventory declined, but new supply began to rise

There were 655 listings on the market, 12.1% less than in the prior year quarter. However, new inventory added to the market in the quarter rose by 9.2% to 309 units. The market share of purchases with mortgages expanded by 5% to 33.5% from the prior year quarter.

Ft. Lauderdale Market Matrix (Single Family)	2Q-2013	% Chg (QRT)	1Q-2013	% Chg (YR)	2Q-2012
Average Sales Price	\$538,227	29.4%	\$415,794	10.0%	\$489,197
Average Price per Sq Ft	\$278	18.8%	\$234	13.0%	\$246
Median Sales Price	\$269,900	20.0%	\$224,900	25.5%	\$215,000
Number of Sales (Closed)	543	24.8%	435	22.6%	443
Days on Market (From Last List Date)	89	-1.1%	90	-21.2%	113
Listing Discount (From Last List Price)	3.9%		4.5%		5.7%
Listing Inventory (active)	655	-5.5%	693	-12.1%	745
Absorption Rate (mos)	3.6	-25.0%	4.8	-28.0%	5.0



Note: All single family closed sales in Fort Lauderdale within the South Florida MLS.

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.



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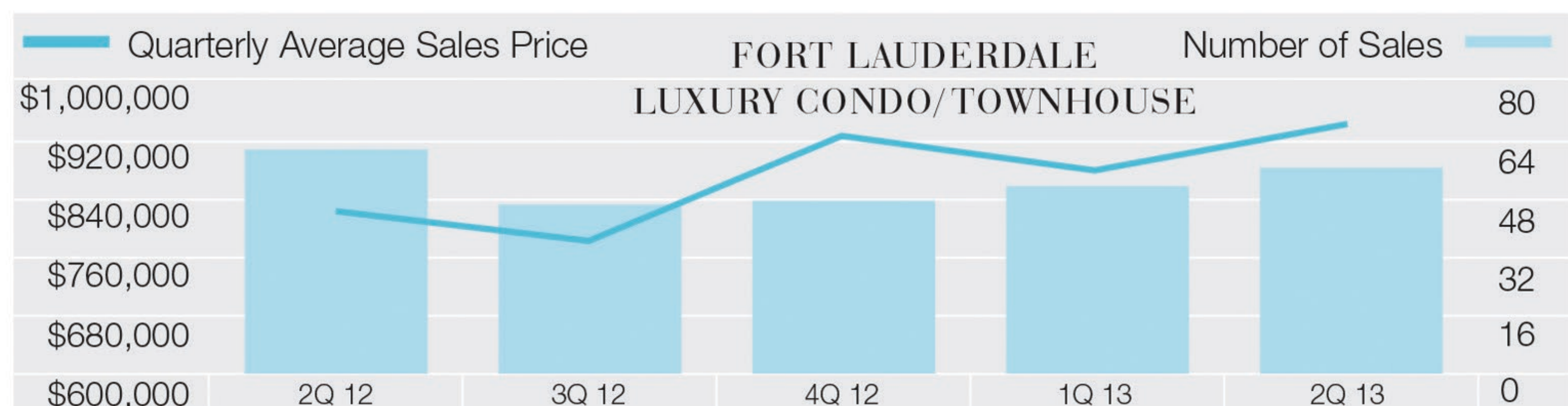
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## LUXURY CONDO/TOWNHOUSE

- Inventory and marketing time fell sharply** There were 172 properties listed at the end of the quarter, 30.4% below prior year levels. Consistent with the decline in supply was the 48-day average decline in days on market to 163 days over the same period.
- Price indicators expanded as negotiability waned** Median sales price increased 14.3% to \$937,500 from the prior-year quarter, while the entry price threshold reached \$713,000, up 14.1% over the same period. Listing discount compressed to 6.6% from 8.3% in the prior year quarter.

Luxury Market Matrix (Condos/TH)	2Q-2013	% Chg (QRT)	1Q-2013	% Chg (YR)	2Q-2012
Average Sales Price	\$1,060,990	1.1%	\$1,049,227	4.5%	\$1,015,573
Average Price per Sq Ft	\$406	4.4%	\$389	5.7%	\$384
Median Sales Price	\$937,500	7.1%	\$875,000	14.3%	\$820,000
Number of Sales (Closed)	56	9.8%	51	-8.2%	61
Days on Market (From Last List Date)	163	-7.4%	176	-22.7%	211
Listing Discount (From Last List Price)	6.6%		8.6%		8.3%
Listing Inventory (active)	172	-18.5%	211	-30.4%	247
Absorption Rate (mos)	9.2	-25.8%	12.4	-24.0%	12.1

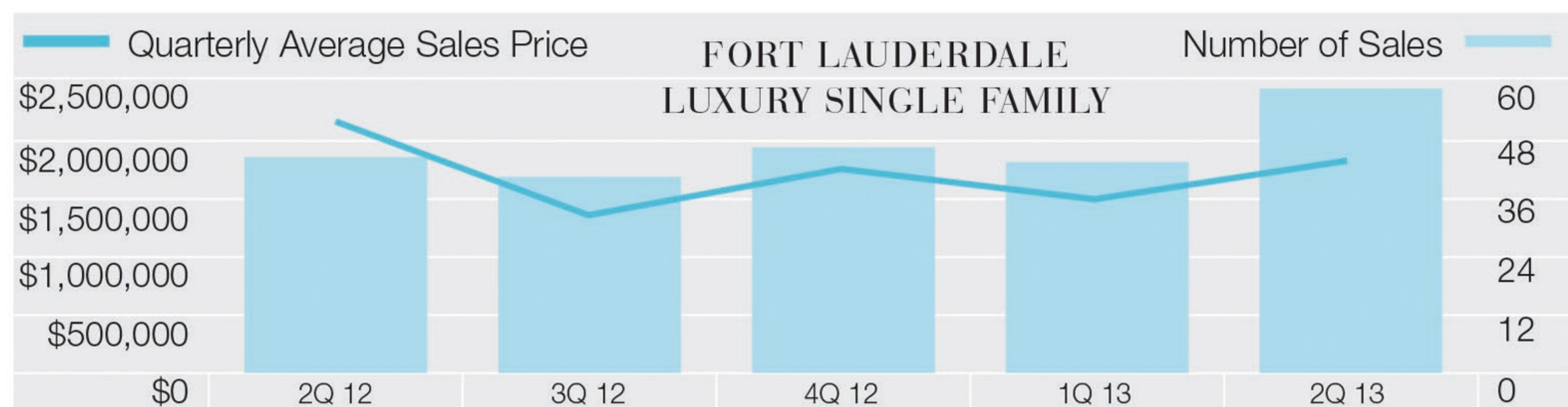


Note: This sub-category is the analysis of the top ten percent of all condo/townhouse sales in Fort Lauderdale with the South Florida MLS. The data is also contained within the other markets presented.

## LUXURY SINGLE FAMILY

- Price indicators were mixed as the average sale size fell sharply** Median sales price fell 15.6% and average sales price increased 3.6% from the prior year quarter. The average size of a sold property fell by 10.6% to 4,516 square feet. The entry price threshold for this market category was \$1,215,000, up 8% over the same period.
- Inventory remained essentially unchanged as days on market dropped** The number of listings edged 1.8% higher to 228 from the same period last year. The average number of days to sell a property was at 165 days, nearly a month faster than during the prior year quarter.

Luxury Market Matrix (Single Family)	2Q-2013	% Chg (QRT)	1Q-2013	% Chg (YR)	2Q-2012
Average Sales Price	\$2,469,194	26.1%	\$1,958,756	3.6%	\$2,383,384
Average Price per Sq Ft	\$547	13.3%	\$483	15.9%	\$472
Median Sales Price	\$1,794,500	22.1%	\$1,470,000	-15.6%	\$2,125,000
Number of Sales (Closed)	58	34.9%	43	31.8%	44
Days on Market (From Last List Date)	165	-11.8%	187	-14.1%	192
Listing Discount (From Last List Price)	9.2%		10.6%		13.2%
Listing Inventory (active)	228	-19.4%	283	1.8%	224
Absorption Rate (mos)	11.8	-40.1%	19.7	-22.9%	15.3



Note: This sub-category is the analysis of the top ten percent of all single-family sales in Fort Lauderdale with the South Florida MLS. The data is also contained within the other markets presented.

## WATERFRONT

- Condo/townhouse listing inventory fell as median sales price jumped** There were 594 listings, 10.1% less than in the prior year quarter. Lower supply was consistent with the 18.3% rise in median sales price to \$315,000.
- Single-family price indicators rose as sales surged** There were 136 sales, 21.4% more than in the prior year quarter. Median sales price increased 4.2% to \$878,000 over the same period.

Waterfront Market Matrix (Condos/TH)	2Q-2013	% Chg (QRT)	1Q-2013	% Chg (YR)	2Q-2012
Average Sales Price	\$422,830	5.4%	\$401,314	10.7%	\$381,812
Average Price per Sq Ft	\$275	6.2%	\$259	-7.4%	\$297
Median Sales Price	\$315,000	16.2%	\$271,000	18.3%	\$266,250
Number of Sales (Closed)	329	15.4%	285	-9.1%	362

Waterfront Market Matrix (Single Family)	2Q-2013	% Chg (QRT)	1Q-2013	% Chg (YR)	2Q-2012
Average Sales Price	\$1,335,376	26.7%	\$1,054,103	8.8%	\$1,227,720
Average Price per Sq Ft	\$455	19.1%	\$382	20.7%	\$377
Median Sales Price	\$878,000	35.3%	\$649,000	4.2%	\$842,500
Number of Sales (Closed)	136	43.2%	95	21.4%	112

Note: This sub-category is the analysis of Fort Lauderdale single-family and condo/townhouse sales tagged as "Waterfront" by South Florida MLS. The data is also contained within the other markets presented.

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