

ELLI MAN REPORT

4Q 2014

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

4.2%

INVENTORY

Total Inventory

17%

MARKETING TIME

Days on Market

13 days

SINGLE FAMILY

PRICES

Median Sales Price

2.4%

SALES

Closed Sales

5.8%

INVENTORY

Total Inventory

27.7%

MARKETING TIME

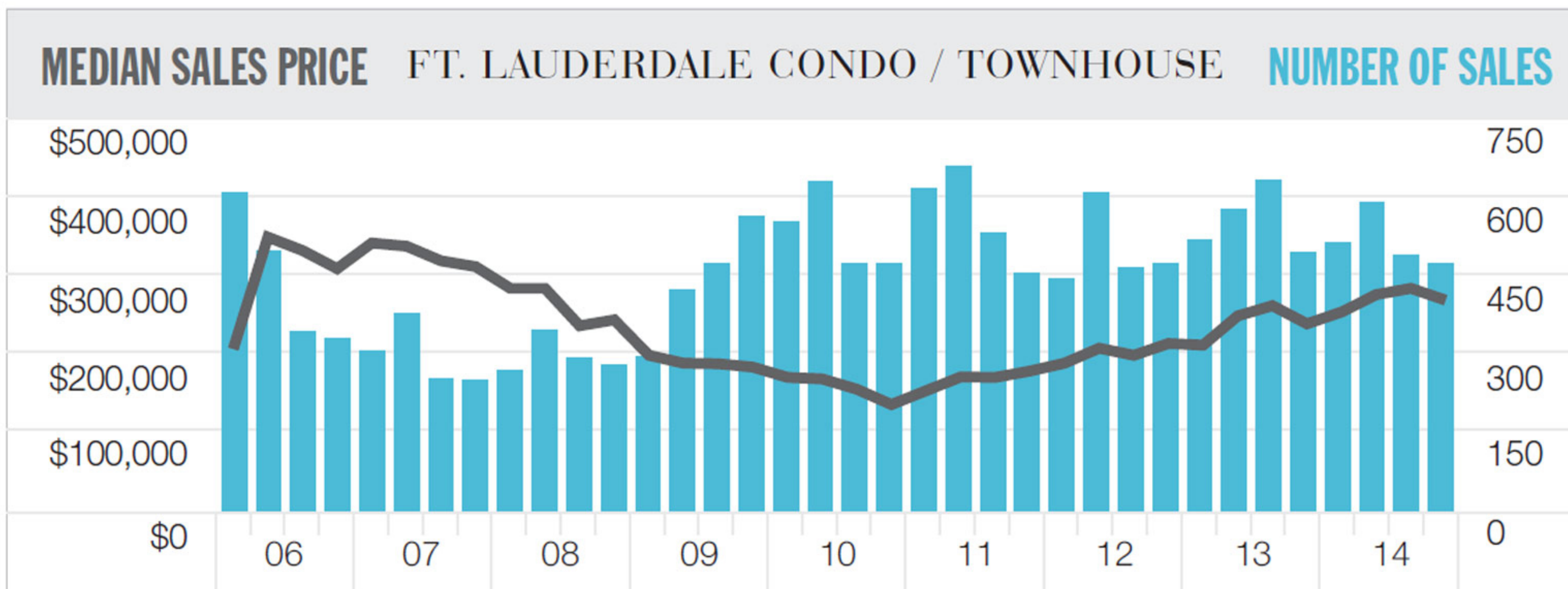
Days on Market

18 days

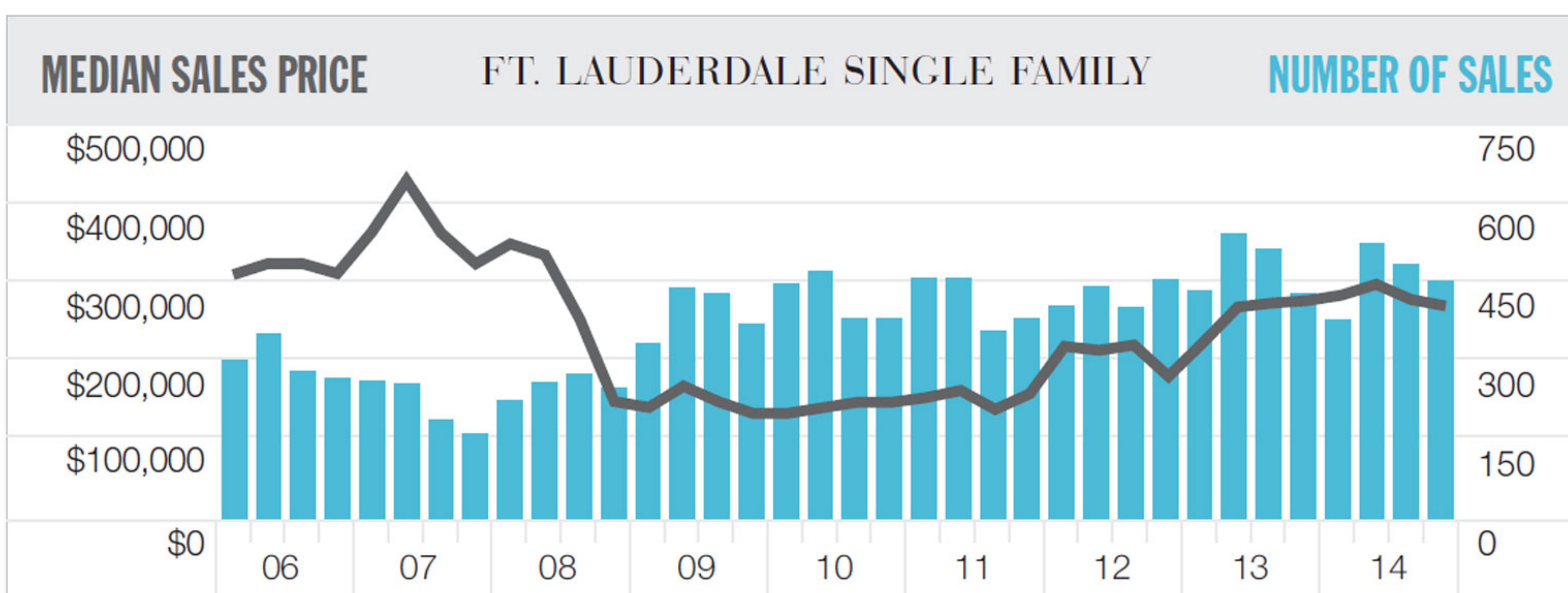
- Housing price indicators were mixed
- Overall condo sales declined as single family sales increased

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-2014	%Chg (QRT)	3Q-2014	%Chg (YR)	4Q-2013
Average Sales Price	\$347,413	-6.7%	\$372,407	1.3%	\$342,872
Average Price Per Sq Ft	\$250	-1.6%	\$254	-9.4%	\$276
Median Sales Price	\$270,000	-5.3%	\$285,000	12.5%	\$240,000
Number of Sales (Closed)	475	-3.3%	491	-4.2%	496
Days on Market (From Last List Date)	89	-11.9%	101	-12.7%	102
Listing Discount (From Last List Price)	7.9%		7.7%		7.9%
Listing Inventory (Active)	1,269	8.5%	1,170	17.0%	1,085
Absorption Period (Months)	8.0	12.7%	7.1	21.2%	6.6



Ft. Lauderdale Market Matrix (Single Family)	4Q-2014	%Chg (QRT)	3Q-2014	%Chg (YR)	4Q-2013
Average Sales Price	\$499,304	2.3%	\$488,242	-0.4%	\$501,542
Average Price Per Sq Ft	\$264	1.1%	\$261	-1.1%	\$267
Median Sales Price	\$271,250	-3.0%	\$279,500	-2.4%	\$278,000
Number of Sales (Closed)	454	-6.6%	486	5.8%	429
Days on Market (From Last List Date)	83	5.1%	79	-17.8%	101
Listing Discount (From Last List Price)	7.1%		8.1%		8.4%
Listing Inventory (Active)	1,060	5.0%	1,010	27.7%	830
Absorption Period (Months)	7.0	12.9%	6.2	20.7%	5.8



Year-over-year housing price trends in Fort Lauderdale were mixed with gains seen in the overall condo and luxury single family markets. Condo median sales price was \$270,000, up

12.5% and single family median sales price was \$271,250 down 2.4% respectively, from the same period last year. The luxury market reflects the top 10% of sales. Luxury condos had an

entry threshold of \$670,000 and a median sales price of \$884,375, was down 3.1% from the prior year quarter. Luxury single family sales had an entry threshold of \$1,135,000 and a median sales price of \$1,990,000, increased 13.3% from the prior year quarter. Listing inventory

continued to rise across the entire market, as sellers took advantage of rising prices over the past year. Listing inventory within the luxury market increased at about the same rate as the overall market. Luxury condo listings expanded 32.7% to 268 and luxury single family listings

increased 19.1% to 318 from the same period last year. Days on market, the number of days from the last price change to contract date, fell across all markets from the prior year quarter.

LUXURY

- Marketing times fell sharply
- Condo prices were mixed as single family prices increased
- Listing inventory expanded
- Monthly absorption period continued to expand

Luxury Mix Condo / TH	Sales Share	Volume Share
>\$3M (%)	0.0%	0.0%
\$1M - \$3M (%)	35.4%	47.4%
>Min - \$1M (%)	64.6%	52.6%

Luxury Mix Single Family	Sales Share	Volume Share
>\$3M (%)	17.8%	34.2%
\$1M - \$3M (%)	82.2%	65.8%
>Min - \$1M (%)	0.0%	0.0%

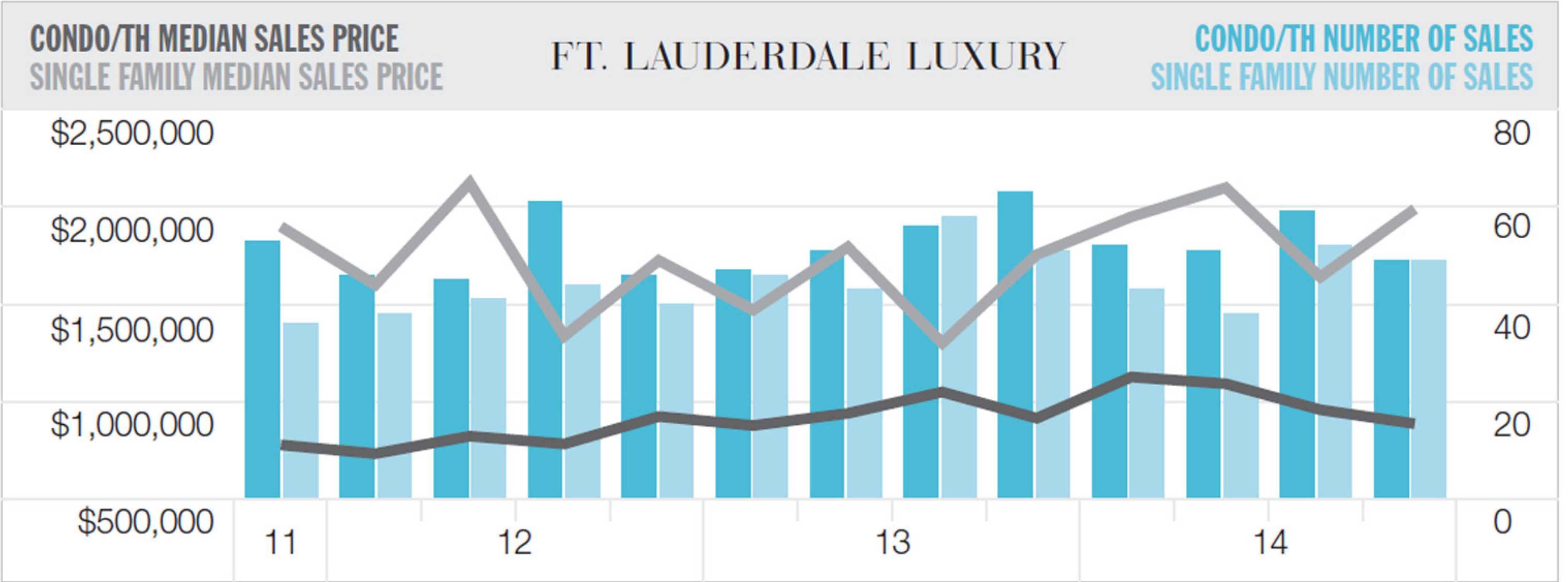
WATERFRONT

CONDO & TOWNHOUSE

- Condo price indicators were mixed as sales declined
- Single family sales declined as price indicators varied
- Roughly one third of all sales had waterfront locations

Luxury Market Matrix (Condos/TH)	4Q-2014	%Chg (QRT)	3Q-2014	%Chg (YR)	4Q-2013
Average Sales Price	\$1,009,098	-10.6%	\$1,128,307	-7.3%	\$1,089,058
Average Price Per Sq Ft	\$424	-0.7%	\$427	1.4%	\$418
Median Sales Price	\$884,375	-7.5%	\$956,200	-3.1%	\$912,500
Number of Sales (Closed)	48	-2.0%	49	-7.7%	52
Days on Market (From Last List Date)	122	0.0%	122	-40.5%	205
Listing Discount (From Last List Price)	8.6%		6.4%		8.2%
Listing Inventory (Active)	268	31.4%	204	32.7%	202
Absorption Period (Months)	16.8	34.4%	12.5	43.6%	11.7
Entry Threshold	\$670,000	-11.8%	\$760,000	-10.7%	\$750,000
Luxury Market Matrix (Single Family)	4Q-2014	%Chg (QRT)	3Q-2014	%Chg (YR)	4Q-2013
Average Sales Price	\$2,309,642	6.4%	\$2,169,867	10.2%	\$2,096,423
Average Price Per Sq Ft	\$515	2.0%	\$505	-0.6%	\$518
Median Sales Price	\$1,990,000	21.3%	\$1,640,000	13.3%	\$1,755,700
Number of Sales (Closed)	45	-8.2%	49	4.7%	43
Days on Market (From Last List Date)	137	-30.5%	197	-26.7%	187
Listing Discount (From Last List Price)	9.3%		11.4%		12.2%
Listing Inventory (Active)	318	-1.5%	323	19.1%	267
Absorption Period (Months)	21.2	7.1%	19.8	14.0%	18.6
Entry Threshold	\$1,135,000	17.0%	\$970,000	-3.4%	\$1,175,000

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)	4Q-2014	%Chg (QRT)	3Q-2014	%Chg (YR)	4Q-2013
Average Sales Price	\$425,733	-12.2%	\$484,781	-0.4%	\$427,373
Average Price Per Sq Ft	\$297	-2.0%	\$303	-9.5%	\$328
Median Sales Price	\$319,500	-14.8%	\$375,000	8.3%	\$295,000
Number of Sales (Closed)	244	-3.9%	254	-6.9%	262
Waterfront Market Matrix (Single Family)	4Q-2014	%Chg (QRT)	3Q-2014	%Chg (YR)	4Q-2013
Average Sales Price	\$1,327,562	11.2%	\$1,193,413	15.9%	\$1,145,326
Average Price Per Sq Ft	\$420	-3.7%	\$436	3.2%	\$407
Median Sales Price	\$755,000	37.3%	\$550,000	-20.3%	\$947,000
Number of Sales (Closed)	84	-11.6%	95	-25.0%	112

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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