

ELLIMAN REPORT

4Q 2015 FORT LAUDERDALE SALES

Quarterly Survey of
Fort Lauderdale Residential Sales

DASHBOARD

year-over-year

CONDO & TOWNHOUSE

PRICES

Median Sales Price

5.4%

SALES

Closed Sales

1.1%

INVENTORY

Total Inventory

10.0%

MARKETING TIME

Days on Market

9 days

SINGLE FAMILY

PRICES

Median Sales Price

14.3%

SALES

Closed Sales

1.5%

INVENTORY

Total Inventory

6.3%

MARKETING TIME

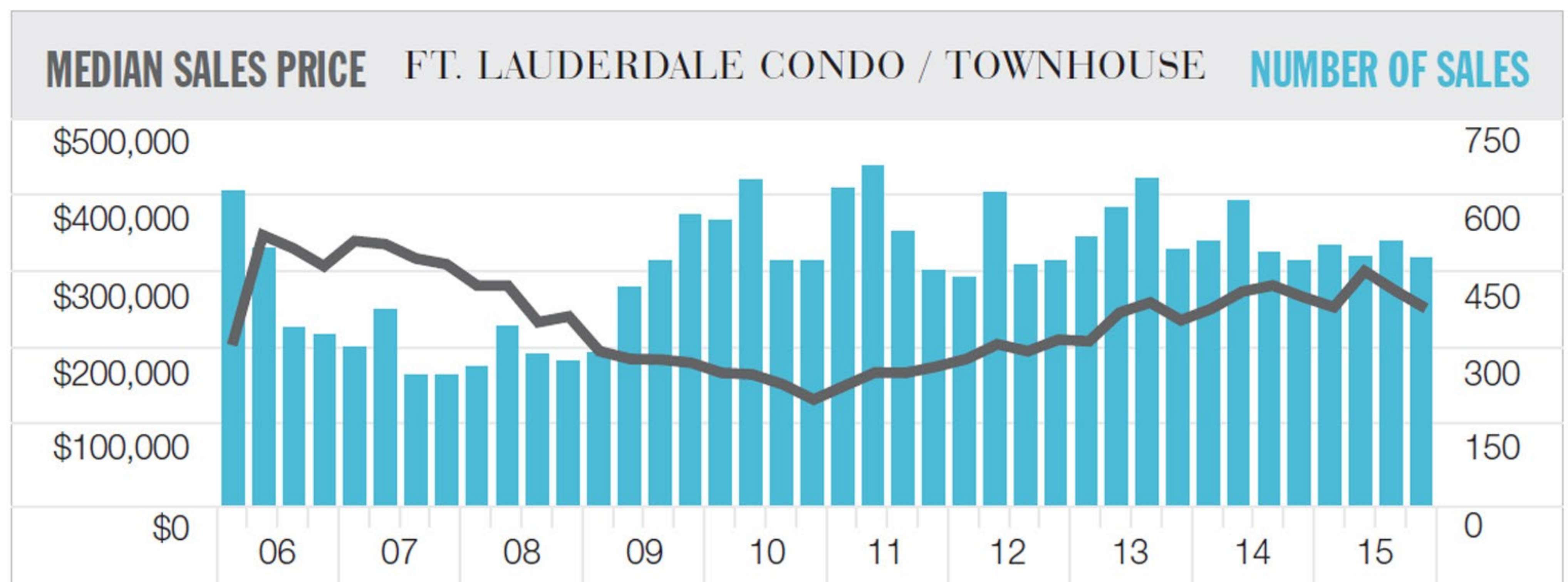
Days on Market

4 days

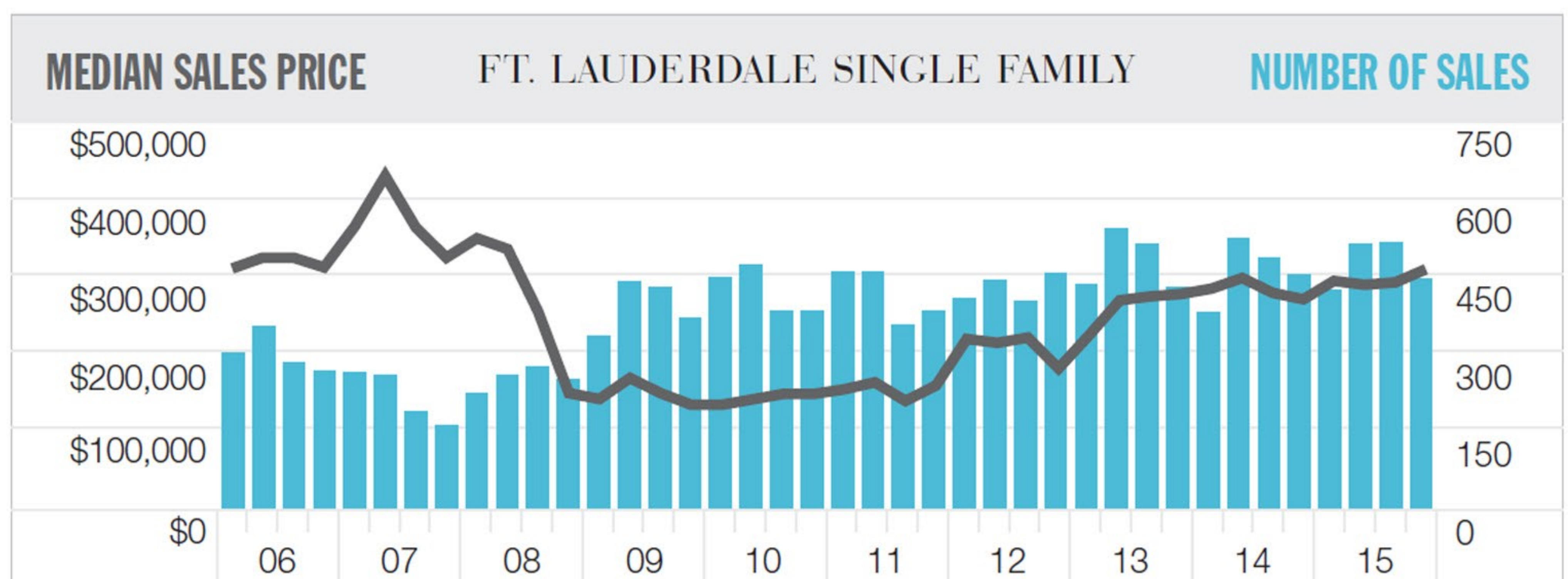
- Condo price indicators continued to show mixed results
- Single family price indicators rose sharply

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-2015	%Δ (QRT)	3Q-2015	%Δ (YR)	4Q-2014
Average Sales Price	\$377,166	-8.0%	\$410,102	8.6%	\$347,413
Average Price Per Sq Ft	\$289	0.0%	\$289	15.6%	\$250
Median Sales Price	\$255,500	-8.2%	\$278,250	-5.4%	\$270,000
Number of Sales (Closed)	480	-6.6%	514	1.1%	475
Days on Market (From Last List Date)	98	8.9%	90	10.1%	89
Listing Discount (From Last List Price)	5.8%		4.9%		10.0%
Listing Inventory (Active)	1,396	16.9%	1,194	10.0%	1,269
Absorption Period (Months)	8.7	24.3%	7.0	8.7%	8.0



Ft. Lauderdale Market Matrix (Single Family)	4Q-2015	%Δ (QRT)	3Q-2015	%Δ (YR)	4Q-2014
Average Sales Price	\$608,857	32.7%	\$458,912	21.9%	\$499,304
Average Price Per Sq Ft	\$310	25.5%	\$247	17.4%	\$264
Median Sales Price	\$310,000	5.8%	\$293,000	14.3%	\$271,250
Number of Sales (Closed)	447	-13.5%	517	-1.5%	454
Days on Market (From Last List Date)	79	-7.1%	85	-4.8%	83
Listing Discount (From Last List Price)	8.5%		6.1%		7.1%
Listing Inventory (Active)	993	3.7%	958	-6.3%	1,060
Absorption Period (Months)	6.7	19.6%	5.6	-4.3%	7.0



Fort Lauderdale price indicators were mixed as sales remained stable. Single family median sales price surged 14.3% to \$310,000 from the year ago quarter. Condo median sales price

declined 5.4% to \$255,500 over the same period. The remaining price indicators for both property types posted large gains during the same period. Most of the price indicators in

the luxury market, representing the top 10% of all sales, showed double-digit gains. Median sales price for luxury condos surged 35.7% to \$1,200,000 from the prior year quarter. The remaining condo price indicators reflected a similar pattern. However luxury median sales

price for the single family market was the exception, slipping 2% to \$1,950,000 over the same period. Market wide condo sales edged 1.1% higher and single family sales edged 1.5% lower respectively, resulting in overall stability. The pace of the market, as measured by the

absorption rate, was faster for the overall single family and luxury single family markets, yet slower for the overall condo and luxury condo markets.

LUXURY

- Condo price trend indicators continued to see sharp gains
- Condo marketing time slowed as negotiability tightened
- Single family price trend indicators remained mixed
- Single family days on market and listing discount expanded

Luxury Mix Condo / TH	Sales Share	Volume Share
>\$3M (%)	N/A	N/A
\$1M - \$3M (%)	68.3%	79.8%
>Min - \$1M (%)	31.7%	20.2%

Luxury Mix Single Family	Sales Share	Volume Share
>\$3M (%)	21.7%	51.0%
\$1M - \$3M (%)	78.3%	49.0%
>Min - \$1M (%)	N/A	N/A

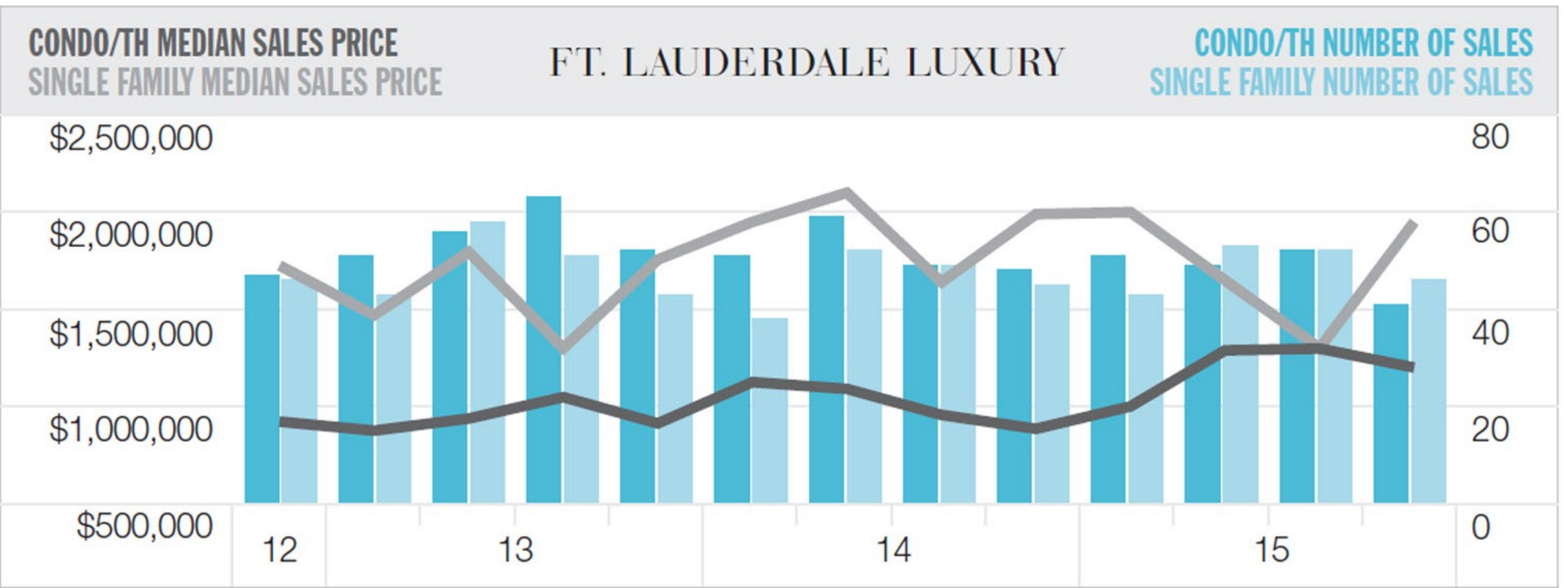
WATERFRONT

CONDO & TOWNHOUSE

- All price trend indicators across both property types moved higher
- Condo sales edged higher as single family sales jumped
- 51.5% of condo sales and 22.4% of single family sales had waterfront locations

Luxury Market Matrix (Condos/TH)	4Q-2015	%Δ (QRT)	3Q-2015	%Δ (YR)	4Q-2014
Average Sales Price	\$1,391,185	3.0%	\$1,350,497	37.9%	\$1,009,098
Average Price Per Sq Ft	\$546	9.0%	\$501	28.8%	\$424
Median Sales Price	\$1,200,000	-7.5%	\$1,297,500	35.7%	\$884,375
Number of Sales (Closed)	41	-21.2%	52	-14.6%	48
Days on Market (From Last List Date)	135	-12.9%	155	10.7%	122
Listing Discount (From Last List Price)	7.2%		5.0%		8.6%
Listing Inventory (Active)	278	53.6%	181	3.7%	268
Absorption Period (Months)	20.3	95.2%	10.4	20.8%	16.8
Entry Threshold	\$810,000	-12.4%	\$925,000	20.9%	\$670,000
Luxury Market Matrix (Single Family)	4Q-2015	%Δ (QRT)	3Q-2015	%Δ (YR)	4Q-2014
Average Sales Price	\$2,927,893	61.8%	\$1,809,374	26.8%	\$2,309,642
Average Price Per Sq Ft	\$636	37.1%	\$464	23.5%	\$515
Median Sales Price	\$1,950,000	50.0%	\$1,300,000	-2.0%	\$1,990,000
Number of Sales (Closed)	46	-11.5%	52	2.2%	45
Days on Market (From Last List Date)	148	-15.4%	175	8.0%	137
Listing Discount (From Last List Price)	12.5%		9.4%		9.3%
Listing Inventory (Active)	298	-6.9%	320	-6.3%	318
Absorption Period (Months)	19.4	4.9%	18.5	-8.5%	21.2
Entry Threshold	\$1,180,000	23.2%	\$958,000	4.0%	\$1,135,000

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-2015	%Δ (QRT)	3Q-2015	%Δ (YR)	4Q-2014
Average Sales Price	\$493,597	-9.9%	\$547,885	15.9%	\$425,733
Average Price Per Sq Ft	\$350	-2.2%	\$358	17.8%	\$297
Median Sales Price	\$320,000	-9.9%	\$355,000	0.2%	\$319,500
Number of Sales (Closed)	247	-6.1%	263	1.2%	244
Waterfront Market Matrix (Single Family)	4Q-2015	%Δ (QRT)	3Q-2015	%Δ (YR)	4Q-2014
Average Sales Price	\$1,606,860	57.3%	\$1,021,699	21.0%	\$1,327,562
Average Price Per Sq Ft	\$525	36.4%	\$385	25.0%	\$420
Median Sales Price	\$975,000	65.3%	\$590,000	29.1%	\$755,000
Number of Sales (Closed)	100	-4.8%	105	19.0%	84

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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