

Elliman Report

Q1-2021 Fort Lauderdale, FL Sales

Condo Dashboard

YEAR-OVER-YEAR

+ 17.1%
Prices Median Sales Price

+ 59.0%
Sales Closed Sales

- 25.1%
Inventory Total Inventory

- 5 days
Marketing Time
Days on Market

Single Family Dashboard

YEAR-OVER-YEAR

+ 21.3%
Prices Median Sales Price

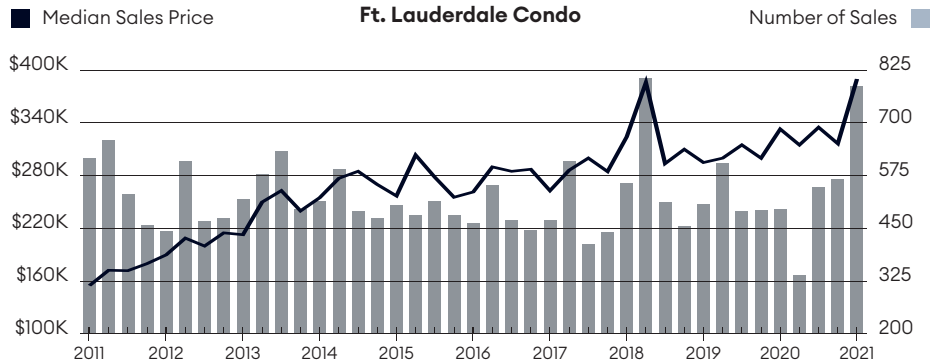
+ 58.5%
Sales Closed Sales

- 55.3%
Inventory Total Inventory

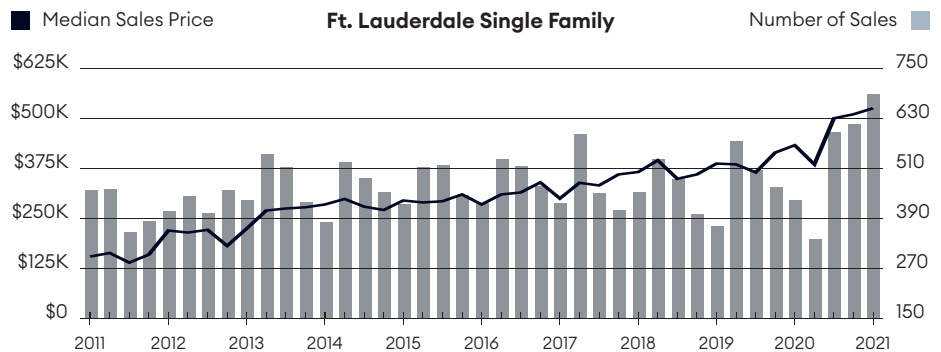
- 6 days
Marketing Time
Days on Market

- All condo price trend indicators reached record highs as the market pace moved to the fastest on record

- Single family sales surged to a record high as listing inventory fell to a new low



Ft. Lauderdale Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$574,031	8.1%	\$531,055	23.7%	\$464,179
Average Price Per Sq Ft	\$377	2.7%	\$367	15.6%	\$326
Median Sales Price	\$390,000	23.2%	\$316,500	17.1%	\$333,000
Number of Sales (Closed)	787	39.0%	566	59.0%	495
Days on Market (From Last List Date)	101	-9.0%	111	-4.7%	106
Listing Discount (From Last List Price)	5.5%		7.5%		6.4%
Listing Inventory	1,085	-26.3%	1,472	-25.1%	1,448
Months of Supply	4.1	-47.4%	7.8	-53.4%	8.8
Average Square Feet	1,513	9.7%	1,379	6.7%	1,418



Ft. Lauderdale Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,016,447	12.9%	\$900,390	11.4%	\$912,036
Average Price Per Sq Ft	\$465	12.0%	\$415	9.7%	\$424
Median Sales Price	\$525,000	2.9%	\$510,000	21.3%	\$432,750
Number of Sales (Closed)	688	11.5%	617	58.5%	434
Days on Market (From Last List Date)	76	-5.0%	80	-7.3%	82
Listing Discount (From Last List Price)	6.4%		6.4%		9.1%
Listing Inventory	431	-35.9%	672	-55.3%	964
Months of Supply	1.9	-42.4%	3.3	-71.6%	6.7
Average Square Feet	2,223	1.4%	2,192	0.6%	2,210



The Fort Lauderdale market saw record prices, heavy sales volume, and listing inventory falling to new lows. Condo sales surged 59% to 787 from the year-ago quarter as listing inventory plunged 25.1% to 1,085 over the same period. As a result, the pace of the condo market accelerated. The average months of supply, a measure of the

number of months to sell all condo inventory at the current sales rate, was a record 4.1 months or 53.4% faster than the same period last year to the swiftest pace in a decade. Condo median and average sales price jumped to new records of \$390,000 and \$574,031, respectively. The luxury single family market, representing the top

ten percent of all single family sales, began at \$2,100,000 and slipped 3.9% year over year to a median sales price of \$3,100,000 while also slipping over the same period to an average sales price of \$4,408,832. Luxury single family listings dropped 53% to a record low of 139 from the prior-year quarter.

Luxury

- Condo median sales price and average price per square foot surged to new records
- Condo months of supply fell sharply year over year to the fastest pace on record
- Single family listing inventory fell to a new low as the market pace became the fastest on record
- Single family median and average sales price slipped from year-ago levels

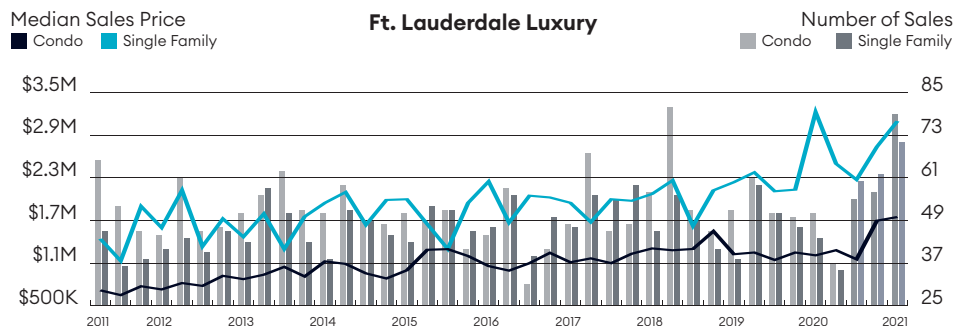
Luxury Condo Mix	Sales Share	Volume Share
> \$2M (%)	3.8%	18.6%
\$1M - \$2M (%)	10.8%	25.4%
Min. - \$1M (%)	85.4%	56.1%

Luxury Single Family Mix	Sales Share	Volume Share
> \$2M (%)	10.8%	45.6%
\$1M - \$2M (%)	14.0%	19.5%
Min. - \$1M (%)	75.3%	34.9%

This sub-category is the analysis of the top ten percent of all condo/townhouse and single-family sales in Fort Lauderdale with the BeachesMLS. The data is also contained within the other markets presented.

Waterfront

- Condo and single family sales jumped to new records
- Condo price trend indicators set new records
- Single family listing inventory and months of supply fell to new lows



Luxury Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$2,000,487	-4.2%	\$2,089,096	36.3%	\$1,468,039
Average Price Per Sq Ft	\$685	10.7%	\$619	22.8%	\$558
Median Sales Price	\$1,750,000	3.1%	\$1,698,000	44.6%	\$1,210,000
Number of Sales (Closed)	79	38.6%	57	54.9%	51
Days on Market (From Last List Date)	136	-23.6%	178	-10.5%	152
Listing Discount (From Last List Price)	7.6%		10.5%		9.5%
Listing Inventory	189	-29.5%	268	-44.2%	339
Months of Supply	7.2	-48.9%	14.1	-63.8%	19.9
Entry Price Threshold	\$1,250,000	13.6%	\$1,100,000	51.5%	\$825,000
Average Square Feet	2,925	-7.6%	3,166	12.3%	2,604

Luxury Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$4,408,832	15.2%	\$3,826,065	-1.2%	\$4,463,602
Average Price Per Sq Ft	\$784	12.2%	\$699	0.1%	\$783
Median Sales Price	\$3,100,000	13.2%	\$2,739,500	-3.9%	\$3,225,000
Number of Sales (Closed)	71	14.5%	62	61.4%	44
Days on Market (From Last List Date)	181	-16.2%	216	-1.1%	183
Listing Discount (From Last List Price)	9.1%		9.4%		13.1%
Listing Inventory	139	-37.7%	223	-53.0%	296
Months of Supply	5.9	-45.4%	10.8	-70.8%	20.2
Entry Price Threshold	\$2,100,000	13.5%	\$1,850,000	27.3%	\$1,650,000
Average Square Feet	5,674	1.2%	5,607	-1.8%	5,778

Waterfront Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$713,124	10.9%	\$642,954	19.9%	\$594,887
Average Price Per Sq Ft	\$448	10.1%	\$407	15.8%	\$387
Median Sales Price	\$450,000	13.6%	\$396,250	2.9%	\$437,500
Number of Sales (Closed)	424	17.8%	360	63.1%	260

Waterfront Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$2,141,836	5.8%	\$2,023,503	-4.4%	\$2,240,429
Average Price Per Sq Ft	\$653	11.1%	\$588	2.0%	\$640
Median Sales Price	\$1,250,000	-5.4%	\$1,321,900	5.7%	\$1,182,500
Number of Sales (Closed)	190	30.1%	146	72.7%	110

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.

Questions or comments? Email report author Jonathan Miller at jmiller@millersamuel.com
 Methodology: millersamuel.com/research-reports/methodology

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