

# Elliman Report

## Q1-2024 Fort Lauderdale, FL Sales

### Single Family Dashboard

YEAR-OVER-YEAR

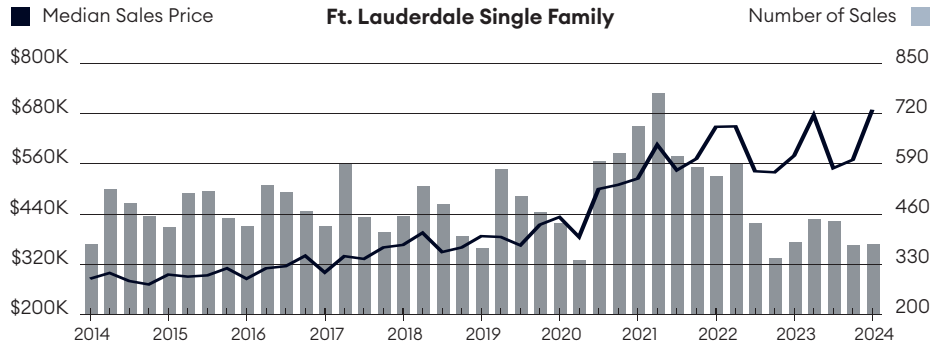
- + 19.0%**  
Prices Median Sales Price
- 1.0%**  
Sales Closed Sales
- + 40.0%**  
Inventory Total Inventory
- + 14 days**  
Marketing Time Days on Market

### Condo Dashboard

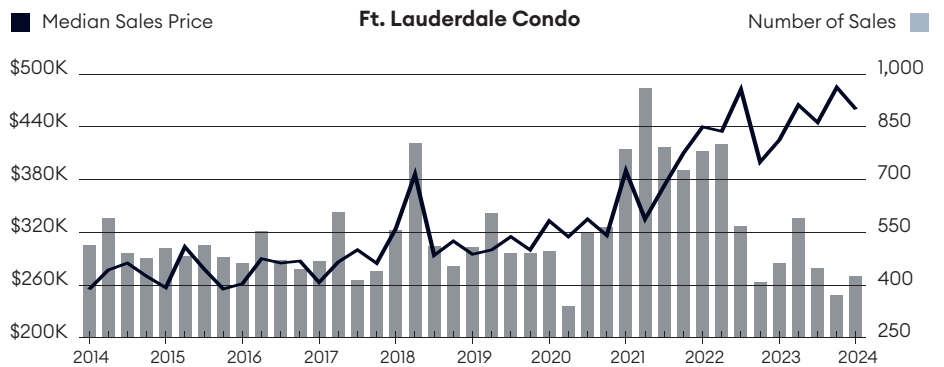
YEAR-OVER-YEAR

- + 8.2%**  
Prices Median Sales Price
- 7.6%**  
Sales Closed Sales
- + 83.0%**  
Inventory Total Inventory
- + 13 days**  
Marketing Time Days on Market

- Single family price trend indicators rose year over year
- Single family listing inventory increased annually for the second time in three quarters
- Condo median sales price rose year over year for the third time in four quarters



Ft. Lauderdale Single Family Matrix	Q1-2024	%Δ (QTR)	Q4-2023	%Δ (YR)	Q1-2023
Average Sales Price	\$1,287,425	15.2%	\$1,117,279	8.9%	\$1,181,958
Average Price Per Sq Ft	\$635	5.5%	\$602	3.3%	\$615
Median Sales Price	\$690,000	21.1%	\$570,000	19.0%	\$580,000
Number of Sales (Closed)	381	1.1%	377	-1.0%	385
Days on Market (From Last List Date)	76	38.2%	55	22.6%	62
Listing Discount (From Last List Price)	6.4%		5.1%		7.5%
Listing Inventory	808	7.9%	749	40.0%	577
Months of Supply	6.4	6.7%	6.0	42.2%	4.5
Average Square Feet	2,043	9.1%	1,873	6.2%	1,923



Ft. Lauderdale Condo Matrix	Q1-2024	%Δ (QTR)	Q4-2023	%Δ (YR)	Q1-2023
Average Sales Price	\$683,311	-12.4%	\$779,592	-3.9%	\$710,890
Average Price Per Sq Ft	\$504	-6.0%	\$536	-2.9%	\$519
Median Sales Price	\$460,000	-5.2%	\$485,000	8.2%	\$425,000
Number of Sales (Closed)	426	15.1%	370	-7.6%	461
Days on Market (From Last List Date)	77	2.7%	75	20.3%	64
Listing Discount (From Last List Price)	5.9%		5.6%		4.5%
Listing Inventory	1,431	25.5%	1,140	83.0%	782
Months of Supply	10.1	9.8%	9.2	98.0%	5.1
Average Square Feet	1,350	-6.8%	1,448	0.5%	1,343



Single family price trend indicators rose as sales slipped. The median sales price increased 19% yearly to \$690,000 for the fourth consecutive gain. The average sales price of a single family also increased 8.9% yearly to \$1,287,425, as sales slipped 1% to 381 for the first decline in three quarters. Listing inventory for single families rose

by 40% to 808, the second rise in the quarters. In addition, condo price trend indicators showed mixed yearly results. Condo median sales price increased 8.2% to \$460,000. Condo sales declined by 7.6% annually to 426, well below the 545 first-quarter average for the decade. The condo luxury market,

representing the top ten percent of all condo sales, started at \$1,420,000. The median sales price for the condo luxury market edged 1.7% higher to \$2,085,000. The condo luxury listing inventory surged annually by 70% to 255, still 24.8% less than the pre-pandemic level.

## Luxury

- Single family median sales price increased yearly for the third consecutive quarter
- Single family listing inventory declined year over year for the first time in eight quarters
- Condo median sales price increased annually for the second time
- Condo listing inventory increased annually for the fourth time

Luxury Single Family Mix	Sales Share	Volume Share
> \$2M (%)	15.7%	52.2%
\$1M - \$2M (%)	19.2%	21.0%
Min. - \$1M (%)	65.1%	26.9%

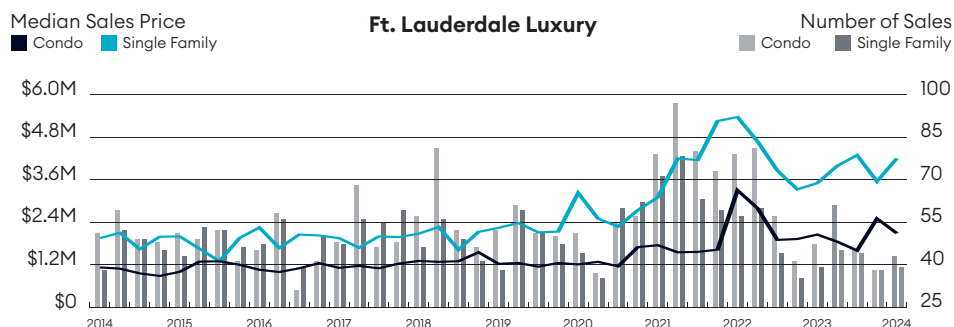
  

Luxury Condo Mix	Sales Share	Volume Share
> \$2M (%)	5.2%	22.8%
\$1M - \$2M (%)	11.5%	23.4%
Min. - \$1M (%)	83.3%	53.7%

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

- Single family median sales price increased for the second time in three quarters
- Single family sales increased annually for the first time in nine quarters
- Condo median sales price increased for the third time in four quarters



Luxury Single Family Matrix (Top 10% of Sales)	Q1-2024	%Δ (QTR)	Q4-2023	%Δ (YR)	Q1-2023
Average Sales Price	\$5,291,308	5.9%	\$4,997,403	-2.7%	\$5,439,615
Average Price Per Sq Ft	\$1,067	-2.8%	\$1,098	-5.8%	\$1,133
Median Sales Price	\$4,200,000	18.3%	\$3,550,000	20.0%	\$3,500,000
Number of Sales (Closed)	39	2.6%	38	0.0%	39
Days on Market (From Last List Date)	133	2.3%	130	43.0%	93
Listing Discount (From Last List Price)	8.6%		5.9%		9.7%
Listing Inventory	202	-20.8%	255	-2.4%	207
Months of Supply	15.5	-22.9%	20.1	-2.5%	15.9
Entry Price Threshold	\$2,795,000	21.5%	\$2,300,000	21.5%	\$2,300,000
Average Square Feet	5,003	8.6%	4,606	3.8%	4,818

Luxury Condo Matrix (Top 10% of Sales)	Q1-2024	%Δ (QTR)	Q4-2023	%Δ (YR)	Q1-2023
Average Sales Price	\$2,370,193	-19.4%	\$2,939,892	-6.0%	\$2,521,376
Average Price Per Sq Ft	\$900	-12.5%	\$1,028	-8.4%	\$982
Median Sales Price	\$2,085,000	-16.6%	\$2,500,000	1.7%	\$2,050,000
Number of Sales (Closed)	43	13.2%	38	-8.5%	47
Days on Market (From Last List Date)	131	-4.4%	137	31.0%	100
Listing Discount (From Last List Price)	6.6%		6.4%		4.3%
Listing Inventory	255	27.5%	200	70.0%	150
Months of Supply	17.8	12.7%	15.8	85.4%	9.6
Entry Price Threshold	\$1,420,000	-6.9%	\$1,525,000	-5.3%	\$1,499,000
Average Square Feet	2,652	-8.9%	2,911	3.7%	2,557

Waterfront Single Family Matrix	Q1-2024	%Δ (QTR)	Q4-2023	%Δ (YR)	Q1-2023
Average Sales Price	\$2,599,744	-18.5%	\$3,189,535	-6.8%	\$2,788,150
Average Price Per Sq Ft	\$897	-12.7%	\$1,028	-6.8%	\$962
Median Sales Price	\$1,795,000	14.7%	\$1,565,000	1.1%	\$1,775,000
Number of Sales (Closed)	89	50.8%	59	15.6%	77

Waterfront Condo Matrix	Q1-2024	%Δ (QTR)	Q4-2023	%Δ (YR)	Q1-2023
Average Sales Price	\$885,406	-9.5%	\$978,857	-1.8%	\$901,833
Average Price Per Sq Ft	\$590	-7.2%	\$636	-4.8%	\$620
Median Sales Price	\$589,000	1.6%	\$580,000	3.9%	\$567,125
Number of Sales (Closed)	233	23.3%	189	-10.4%	260

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](mailto:jmiller@millersamuel.com)  
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