

Elliman Report

Q2-2024 Fort Lauderdale, FL Sales

Single Family Dashboard

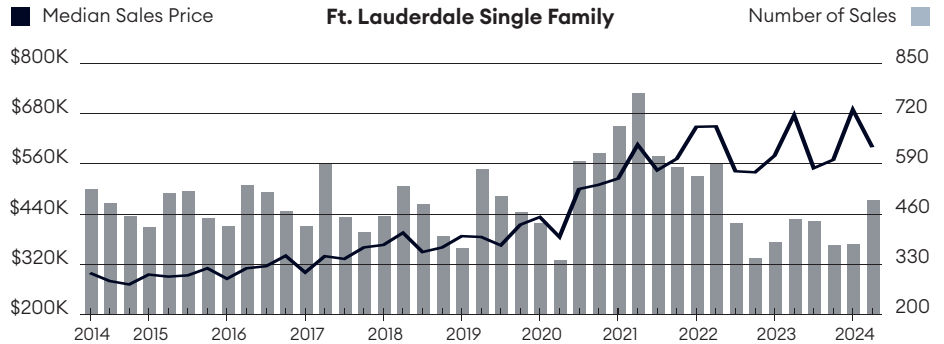
YEAR-OVER-YEAR

- **11.3%**
Prices Median Sales Price
- + **11.2%**
Sales Closed Sales
- + **54.0%**
Inventory Total Inventory
- + **1 day**
Marketing Time Days on Market

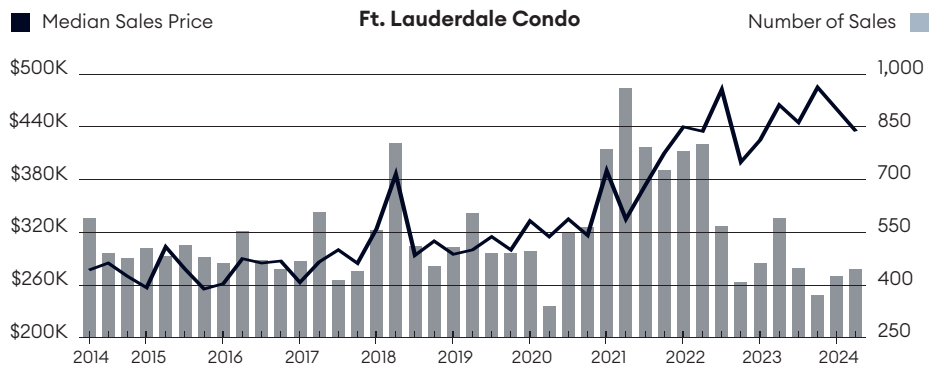
Condo Dashboard

YEAR-OVER-YEAR

- **6.4%**
Prices Median Sales Price
 - **24.6%**
Sales Closed Sales
 - + **104.4%**
Inventory Total Inventory
 - + **22 days**
Marketing Time Days on Market
- Single family price trend indicators showed mixed year over year results
 - Single family sales and listing inventory expanded year over year
 - Condo price trend indicators showed mixed year over year results as sales declined



Ft. Lauderdale Single Family Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$1,250,143	-2.9%	\$1,287,425	0.3%	\$1,246,986
Average Price Per Sq Ft	\$633	-0.3%	\$635	2.4%	\$618
Median Sales Price	\$600,000	-13.0%	\$690,000	-11.3%	\$676,750
Number of Sales (Closed)	496	30.2%	381	11.2%	446
Days on Market (From Last List Date)	65	-14.5%	76	1.6%	64
Listing Discount (From Last List Price)	8.2%		6.4%		6.5%
Listing Inventory	867	7.3%	808	54.0%	563
Months of Supply	5.2	-18.8%	6.4	36.8%	3.8
Average Square Feet	1,991	-2.5%	2,043	0.6%	1,980



Ft. Lauderdale Condo Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$652,691	-4.5%	\$683,311	-7.4%	\$705,137
Average Price Per Sq Ft	\$514	2.0%	\$504	0.2%	\$513
Median Sales Price	\$435,000	-5.4%	\$460,000	-6.4%	\$464,950
Number of Sales (Closed)	445	4.5%	426	-24.6%	590
Days on Market (From Last List Date)	76	-1.3%	77	40.7%	54
Listing Discount (From Last List Price)	6.0%		5.9%		5.7%
Listing Inventory	1,525	6.6%	1,431	104.4%	746
Months of Supply	10.3	2.0%	10.1	171.1%	3.8
Average Square Feet	1,269	-6.0%	1,350	-7.9%	1,378



Single family sales rose 11.2% to 496 for the third increase in four quarters as listing inventory pressed higher, rising 54% to 867 for the third consecutive increase. With listing inventory growing faster than sales, the pace of the market slowed. Months of supply, the time it would take to sell all listing inventory at the current sales rate, was 5.2 months, 36.8%

slower than the same period last year. Single family cash buyers accounted for 39% of all buyers, down nominally from 40% last year. Condo sales declined by 24.6% year over year to 445, below the 619 second-quarter average for the decade. Listing inventory surged by more than double to 1,525 over the same period, slowing the market pace to 10.3

months. The condo median sales price slipped by 6.4% to \$435,000. The condo luxury market, representing the top ten percent of all condo sales, started at \$1,205,000 and had a median sales price of \$2,025,000, up 9.5% year over year.

Luxury

- Single family price trend indicators increased year over year
- Single family listing inventory increased year over year for the eighth time in nine quarters
- Condo price trend indicators showed mixed year over year results
- Condo listing inventory rose year over year for the fifth time

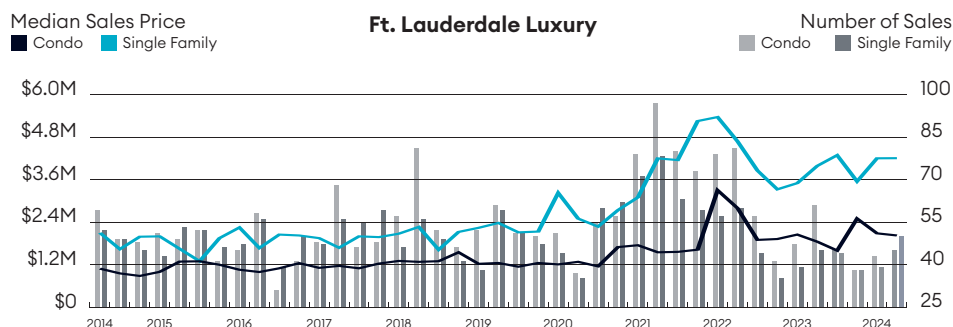
Luxury Single Family Mix	Sales Share	Volume Share
> \$2M (%)	14.9%	54.4%
\$1M - \$2M (%)	12.5%	13.9%
Min. - \$1M (%)	72.6%	31.7%

Luxury Condo Mix	Sales Share	Volume Share
> \$2M (%)	5.4%	25.3%
\$1M - \$2M (%)	9.7%	19.1%
Min. - \$1M (%)	84.9%	55.6%

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 price trend indicators increased year over year
- Single family sales stabilized annually as listing inventory expanded
- Condo price trend indicators declined year over year



Luxury Single Family Matrix (Top 10% of Sales)	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$5,589,380	5.6%	\$5,291,308	7.4%	\$5,205,096
Average Price Per Sq Ft	\$1,182	10.8%	\$1,067	10.3%	\$1,072
Median Sales Price	\$4,203,500	0.1%	\$4,200,000	5.5%	\$3,985,000
Number of Sales (Closed)	50	28.2%	39	11.1%	45
Days on Market (From Last List Date)	124	-6.8%	133	17.0%	106
Listing Discount (From Last List Price)	11.4%		8.6%		8.5%
Listing Inventory	194	-4.0%	202	21.3%	160
Months of Supply	11.6	-25.2%	15.5	8.4%	10.7
Entry Price Threshold	\$2,950,000	5.5%	\$2,795,000	4.4%	\$2,825,000
Average Square Feet	4,729	-5.5%	5,003	2.3%	4,624

Luxury Condo Matrix (Top 10% of Sales)	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$2,332,673	-1.6%	\$2,370,193	-1.4%	\$2,364,975
Average Price Per Sq Ft	\$912	1.3%	\$900	0.0%	\$912
Median Sales Price	\$2,025,000	-2.9%	\$2,085,000	9.5%	\$1,850,000
Number of Sales (Closed)	45	4.7%	43	-26.2%	61
Days on Market (From Last List Date)	108	-17.6%	131	66.2%	65
Listing Discount (From Last List Price)	6.9%		6.6%		7.8%
Listing Inventory	290	13.7%	255	79.0%	162
Months of Supply	19.3	8.4%	17.8	141.3%	8.0
Entry Price Threshold	\$1,205,000	-15.1%	\$1,420,000	-13.9%	\$1,400,000
Average Square Feet	2,558	-3.5%	2,652	-2.4%	2,621

Waterfront Single Family Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$3,333,675	28.2%	\$2,599,744	15.0%	\$2,898,112
Average Price Per Sq Ft	\$1,049	16.9%	\$897	11.7%	\$939
Median Sales Price	\$2,070,000	15.3%	\$1,795,000	11.9%	\$1,850,000
Number of Sales (Closed)	93	4.5%	89	0.0%	93

Waterfront Condo Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$822,426	-7.1%	\$885,406	-3.3%	\$850,880
Average Price Per Sq Ft	\$572	-3.1%	\$590	-3.1%	\$590
Median Sales Price	\$537,500	-8.7%	\$589,000	-2.3%	\$550,000
Number of Sales (Closed)	278	19.3%	233	-10.0%	309

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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