

Elliman Report

Q3-2024 Fort Lauderdale, FL Sales

Single Family

Dashboard

YEAR-OVER-YEAR

+ 1.8%
Prices Median Sales Price

+ 0.5%
Sales Closed Sales

+ 40.2%
Inventory Total Inventory

+ 7 days
Marketing Time
Days on Market

Condo

Dashboard

YEAR-OVER-YEAR

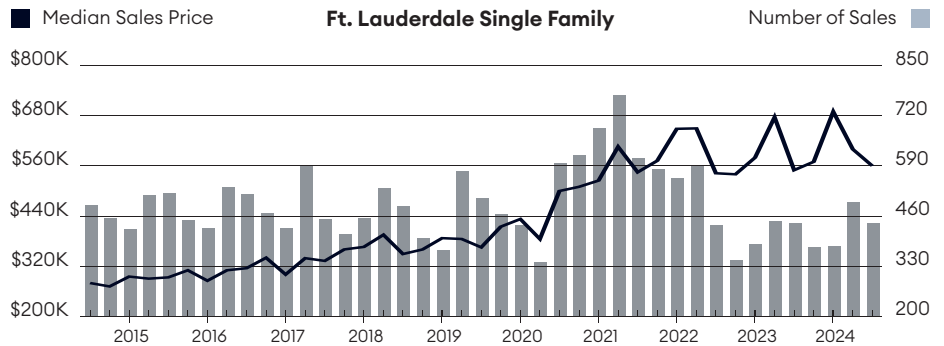
- 3.9%
Prices Median Sales Price

- 14.0%
Sales Closed Sales

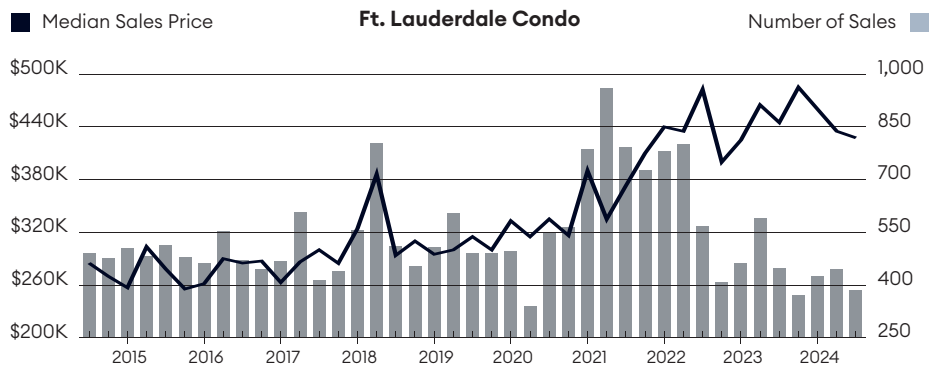
+ 88.7%
Inventory Total Inventory

+ 25 days
Marketing Time
Days on Market

- Single family median sales price increased annually for the fifth time in six quarters
- Single family listing inventory pressed higher year over year for the fourth time
- Condo price trend indicators showed mixed year over year results



Ft. Lauderdale Single Family Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$1,008,997	-19.3%	\$1,250,143	-19.7%	\$1,256,578
Average Price Per Sq Ft	\$536	-15.3%	\$633	-16.9%	\$645
Median Sales Price	\$560,000	-6.7%	\$600,000	1.8%	\$550,000
Number of Sales (Closed)	441	-11.1%	496	0.5%	439
Days on Market (From Last List Date)	61	-6.2%	65	13.0%	54
Listing Discount (From Last List Price)	6.3%		8.2%		5.5%
Listing Inventory	875	0.9%	867	40.2%	624
Months of Supply	6.0	15.4%	5.2	39.5%	4.3
Average Square Feet	1,843	-7.4%	1,991	-6.2%	1,965



Ft. Lauderdale Condo Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$636,341	-2.5%	\$652,691	7.7%	\$590,834
Average Price Per Sq Ft	\$470	-8.6%	\$514	3.8%	\$453
Median Sales Price	\$427,500	-1.7%	\$435,000	-3.9%	\$445,000
Number of Sales (Closed)	386	-13.3%	445	-14.0%	449
Days on Market (From Last List Date)	84	10.5%	76	42.4%	59
Listing Discount (From Last List Price)	6.2%		6.0%		4.1%
Listing Inventory	1,557	2.1%	1,525	88.7%	825
Months of Supply	12.1	17.5%	10.3	120.0%	5.5
Average Square Feet	1,358	7.0%	1,269	3.7%	1,309



Single family median sales price pressed higher as sales edged higher and listing inventory expanded. The median sales price of single families increased by 1.8% to \$560,000. Single family sales edged up 0.5% annually to 441, rising for the second time. Listing inventory jumped 40.2% year over year to 875. With listing inventory growing faster than sales, the pace of

the single family market slowed. As a result, months of supply, the time it would take to sell all listing inventory at the current sales rate, was six months, 39.5% slower than the same period last year. The luxury condo market, representing the top ten percent of all condo sales beginning at \$1,250,000 this quarter, experienced across-the-board annual price

increases. The median sales price of a luxury condo sale was \$1,735,000, rose 8.4% year over year, and was up 51.5% over the past five years. Listing inventory for the luxury condo market rose 12.9% higher year over year to 281, for the sixth consecutive increase.

Luxury

- Single family price trend indicators declined year over year, skewed by a drop in sales size
- Single family listing inventory increased annually for the second time
- Condo price trend indicators increased year over year
- Condo listing inventory increased annually for the sixth time

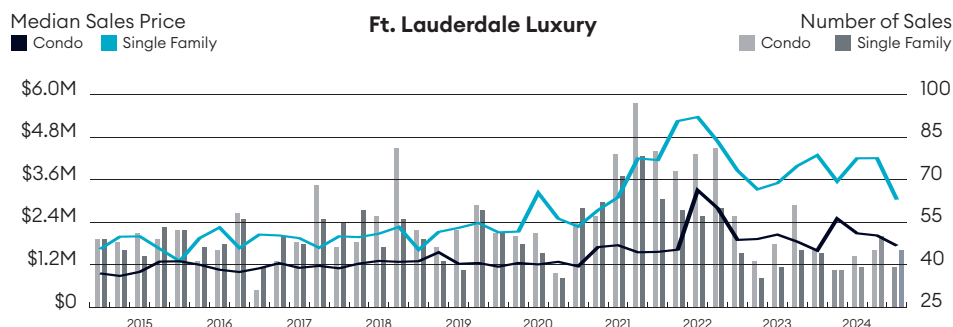
Luxury Single Family Mix	Sales Share	Volume Share
> \$2M (%)	10.9%	40.3%
\$1M - \$2M (%)	14.1%	20.5%
Min. - \$1M (%)	75.1%	39.2%

Luxury Condo Mix	Sales Share	Volume Share
> \$2M (%)	3.6%	21.4%
\$1M - \$2M (%)	9.6%	20.7%
Min. - \$1M (%)	86.8%	57.9%

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

- Median sales price and sales declined increased year over year
- Average sales size for single families declined as condos expanded
- Marketing time fell for single families as condos increased



Luxury Single Family Matrix (Top 10% of Sales)	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$3,844,237	-31.2%	\$5,589,380	-36.3%	\$6,036,795
Average Price Per Sq Ft	\$908	-23.2%	\$1,182	-25.7%	\$1,222
Median Sales Price	\$3,035,000	-27.8%	\$4,203,500	-29.2%	\$4,287,500
Number of Sales (Closed)	45	-10.0%	50	2.3%	44
Days on Market (From Last List Date)	84	-32.3%	124	-33.9%	127
Listing Discount (From Last List Price)	10.1%		11.4%		8.0%
Listing Inventory	255	31.4%	194	26.2%	202
Months of Supply	17.0	46.6%	11.6	23.2%	13.8
Entry Price Threshold	\$2,275,000	-22.9%	\$2,950,000	-10.8%	\$2,550,000
Average Square Feet	4,145	-12.3%	4,729	-16.7%	4,978

Luxury Condo Matrix (Top 10% of Sales)	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$2,318,013	-0.6%	\$2,332,673	33.9%	\$1,731,599
Average Price Per Sq Ft	\$889	-2.5%	\$912	23.3%	\$721
Median Sales Price	\$1,735,000	-14.3%	\$2,025,000	8.4%	\$1,600,000
Number of Sales (Closed)	39	-13.3%	45	-13.3%	45
Days on Market (From Last List Date)	109	0.9%	108	91.2%	57
Listing Discount (From Last List Price)	7.5%		6.9%		5.1%
Listing Inventory	281	-3.1%	290	12.9%	249
Months of Supply	21.6	11.9%	19.3	30.1%	16.6
Entry Price Threshold	\$1,250,000	3.7%	\$1,205,000	4.3%	\$1,198,500
Average Square Feet	2,607	1.9%	2,558	7.9%	2,416

Waterfront Single Family Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$2,315,489	-30.5%	\$3,333,675	-34.1%	\$3,513,751
Average Price Per Sq Ft	\$808	-23.0%	\$1,049	-24.8%	\$1,075
Median Sales Price	\$1,625,000	-21.5%	\$2,070,000	-20.2%	\$2,036,180
Number of Sales (Closed)	69	-25.8%	93	-17.9%	84

Waterfront Condo Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$840,879	2.2%	\$822,426	17.5%	\$715,694
Average Price Per Sq Ft	\$573	0.2%	\$572	8.9%	\$526
Median Sales Price	\$540,000	0.5%	\$537,500	-0.9%	\$545,000
Number of Sales (Closed)	191	-31.3%	278	-8.6%	209

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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