

# Elliman Report

## Q2-2020 Fort Lauderdale, FL Sales

### Condo Dashboard

YEAR-OVER-YEAR

+ 5.0%  
Prices Median Sales Price

- 44.0%  
Sales Closed Sales

+ 3.4%  
Inventory Total Inventory

+ 4 days  
Marketing Time  
Days on Market

### Single Family Dashboard

YEAR-OVER-YEAR

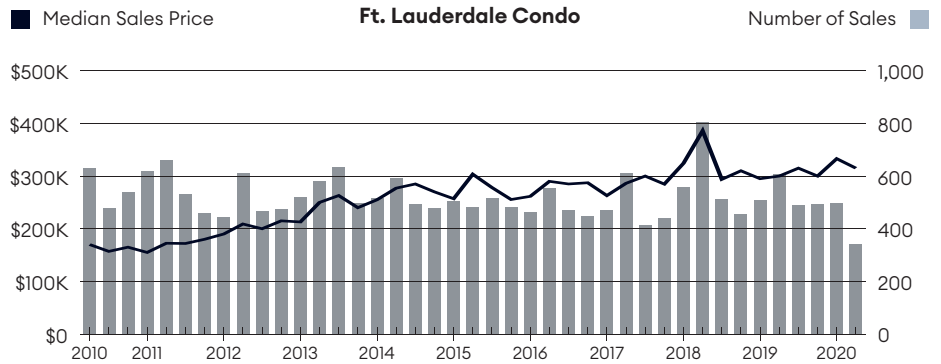
= 0.0%  
Prices Median Sales Price

- 41.0%  
Sales Closed Sales

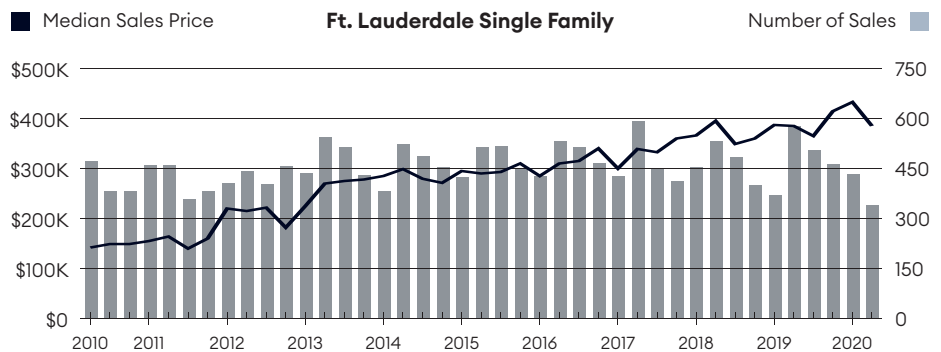
- 11.0%  
Inventory Total Inventory

+ 2 days  
Marketing Time  
Days on Market

- Condo sales dropped at the highest rate in more than thirteen years as all price trend indicators rose annually
- Single family sales fell at the largest rate since 2007 as median sales price stabilized



Ft. Lauderdale Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$498,088	7.3%	\$464,179	8.9%	\$457,423
Average Price Per Sq Ft	\$321	-1.5%	\$326	0.3%	\$320
Median Sales Price	\$315,000	-5.4%	\$333,000	5.0%	\$300,000
Number of Sales (Closed)	339	-31.5%	495	-44.0%	605
Days on Market (From Last List Date)	107	0.9%	106	-3.6%	111
Listing Discount (From Last List Price)	6.0%		6.4%		5.9%
Listing Inventory	1,472	1.7%	1,448	3.4%	1,423
Months of Supply	13.0	47.7%	8.8	83.1%	7.1
Average Square Feet	1,492	5.2%	1,418	7.4%	1,389



Ft. Lauderdale Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$793,714	-13.0%	\$912,036	3.3%	\$768,703
Average Price Per Sq Ft	\$371	-12.5%	\$424	5.7%	\$351
Median Sales Price	\$385,000	-11.0%	\$432,750	0.0%	\$385,000
Number of Sales (Closed)	340	-21.7%	434	-41.0%	576
Days on Market (From Last List Date)	91	11.0%	82	2.2%	89
Listing Discount (From Last List Price)	8.1%		9.1%		8.9%
Listing Inventory	870	-9.8%	964	-11.0%	978
Months of Supply	7.7	14.9%	6.7	51.0%	5.1
Average Square Feet	2,074	-6.2%	2,210	0.6%	2,061



The decline in sales represented what a spring housing market looks like when it is shut down to fight a global pandemic. There were 339 condo sales to close, down 44%, and 340 single family sales to close, down 41% from the year-ago quarter. The number of condo listings edged 3.4% higher to 1,472, year over year. Single family listings declined 11% to 870 as would-be sellers either

pulled their listing or delayed placing them on the market during the market shutdown. Despite the shutdown, marketing time changed only modestly for properties that closed in the quarter as sellers became more in sync with market conditions. As a result, the pace varied by property type. Months of supply measures the number of months to sell all inventory at the current rate of sales. The condo

market pace slowed significantly to 13 months, from 7.1 months in the prior-year quarter. The single family market pace also slowed, rising to 7.7 months from 5.1 months over the same period. Despite the market slowdown in transactions as the market paused for the pandemic, price trends across the overall market by property type mostly rose year over year.

## Luxury

- Condo price trend indicators increased above year-ago levels at their most robust rate in six quarters
- Condo listing inventory fell annually at its highest rate in six quarters
- Single family price trend indicators showed mixed results compared to the prior-year quarter
- Single family listing inventory fell annually for the fourth consecutive quarter

Luxury Condo Mix	Sales Share	Volume Share
> \$2M (%)	3.5%	22.3%
\$1M - \$2M (%)	5.0%	13.0%
Min. - \$1M (%)	91.4%	64.7%

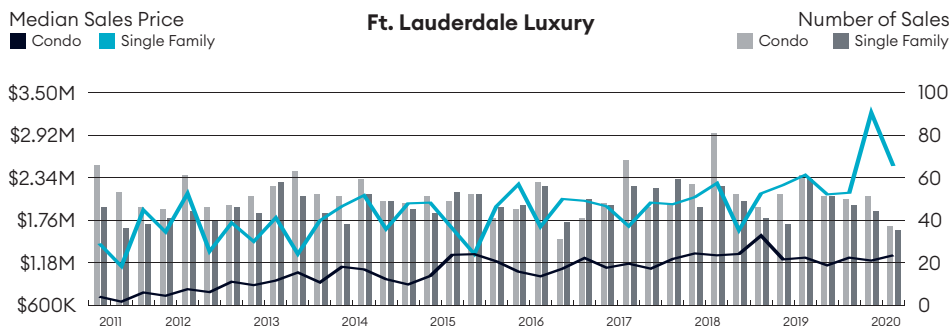
  

Luxury Single Family Mix	Sales Share	Volume Share
> \$2M (%)	7.4%	36.0%
\$1M - \$2M (%)	13.2%	23.9%
Min. - \$1M (%)	79.4%	40.1%

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

## Waterfront

- Condo price trend indicators moved higher as sales declined sharply due to the shutdown
- Single family sales declined year over year at the most significant rate in at least eight years
- Condo listing inventory expanded as single family listing inventory declined annually



Luxury Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,817,567	23.8%	\$1,468,039	13.8%	\$1,596,693
Average Price Per Sq Ft	\$587	5.2%	\$558	5.2%	\$558
Median Sales Price	\$1,282,330	6.0%	\$1,210,000	2.6%	\$1,250,000
Number of Sales (Closed)	37	-27.5%	51	-39.3%	61
Days on Market (From Last List Date)	205	34.9%	152	4.6%	196
Listing Discount (From Last List Price)	7.0%		9.5%		7.2%
Listing Inventory	283	-16.5%	339	-16.8%	340
Months of Supply	22.9	15.1%	19.9	37.1%	16.7
Entry Price Threshold	\$950,000	15.2%	\$825,000	11.1%	\$855,000
Average Square Feet	2,995	15.0%	2,604	13.7%	2,635

Luxury Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$3,309,442	-25.9%	\$4,463,602	-6.7%	\$3,547,163
Average Price Per Sq Ft	\$596	-23.9%	\$783	-4.2%	\$622
Median Sales Price	\$2,500,000	-22.5%	\$3,225,000	5.1%	\$2,378,000
Number of Sales (Closed)	35	-20.5%	44	-40.7%	59
Days on Market (From Last List Date)	256	39.9%	183	28.0%	200
Listing Discount (From Last List Price)	11.2%		13.1%		13.4%
Listing Inventory	259	-12.5%	296	-20.6%	326
Months of Supply	22.2	9.9%	20.2	33.7%	16.6
Entry Price Threshold	\$1,750,000	6.1%	\$1,650,000	20.7%	\$1,450,000
Average Square Feet	5,396	-6.6%	5,778	4.0%	5,190

Waterfront Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$675,972	13.6%	\$594,887	15.7%	\$584,250
Average Price Per Sq Ft	\$411	6.2%	\$387	8.7%	\$378
Median Sales Price	\$381,500	-12.8%	\$437,500	0.4%	\$380,000
Number of Sales (Closed)	162	-37.7%	260	-53.0%	345

Waterfront Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,733,661	-22.6%	\$2,240,429	-9.1%	\$1,907,399
Average Price Per Sq Ft	\$519	-18.9%	\$640	0.2%	\$518
Median Sales Price	\$1,157,000	-2.2%	\$1,182,500	10.2%	\$1,050,000
Number of Sales (Closed)	92	-16.4%	110	-27.0%	126

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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