

Elliman Report

Q3-2020 Fort Lauderdale, FL Sales

“Sales rose higher year over year, rebounding quickly from the restraint of spring market activity at the onset of the COVID crisis.”

Ft. Lauderdale Condo Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$449,533	-9.7%	\$498,088	8.1%	\$415,830
Average Price Per Sq Ft	\$305	-5.0%	\$321	1.3%	\$301
Median Sales Price	\$335,000	6.3%	\$315,000	6.3%	\$315,000
Number of Sales (Closed)	547	61.4%	339	11.6%	490
Days on Market (From Last List Date)	107	0.0%	107	2.9%	104
Ft. Lauderdale Single Family Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$776,220	-2.2%	\$793,714	15.9%	\$669,768
Average Price Per Sq Ft	\$378	1.9%	\$371	13.5%	\$333
Median Sales Price	\$500,000	29.9%	\$385,000	37.0%	\$365,000
Number of Sales (Closed)	597	75.6%	340	18.2%	505
Days on Market (From Last List Date)	79	-13.2%	91	-7.1%	85
Luxury Condo Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$1,382,857	-23.9%	\$1,817,567	9.7%	\$1,260,692
Average Price Per Sq Ft	\$509	-13.3%	\$587	1.4%	\$502
Median Sales Price	\$1,155,000	-9.9%	\$1,282,330	0.9%	\$1,145,000
Number of Sales (Closed)	55	48.6%	37	7.8%	51
Days on Market (From Last List Date)	151	-26.3%	205	-11.7%	171
Luxury Single Family Matrix	Q3-2020	%Δ (QTR)	Q2-2020	%Δ (YR)	Q3-2019
Average Sales Price	\$2,756,933	-16.7%	\$3,309,442	1.0%	\$2,728,893
Average Price Per Sq Ft	\$580	-2.7%	\$596	0.0%	\$580
Median Sales Price	\$2,275,000	-9.0%	\$2,500,000	7.7%	\$2,112,500
Number of Sales (Closed)	60	71.4%	35	17.6%	51
Days on Market (From Last List Date)	158	-38.3%	256	-15.5%	187

The overall number of sales, led by single family properties, moved higher. There were 1,144 sales to close, up 15% from the prior-year quarter, and up significantly since the prior quarter as the COVID lockdown restrained spring market activity. Single family listing inventory fell year over year for the fifth straight quarter, down 15.5% to 763 as would-be sellers came back to the market.