

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

DECEMBER
2023

FT. LAUDERDALE

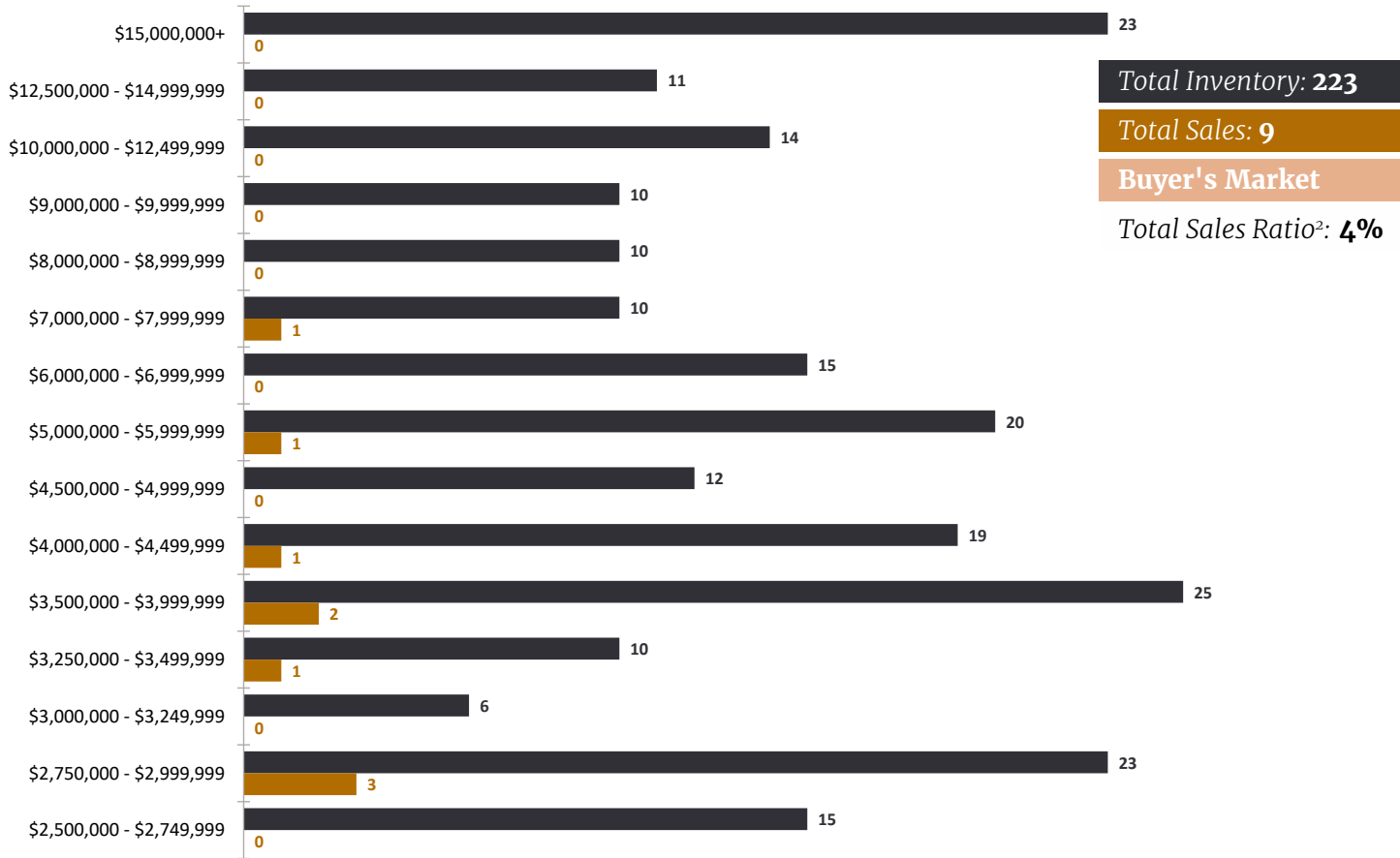
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | NOVEMBER 2023

Inventory Sales

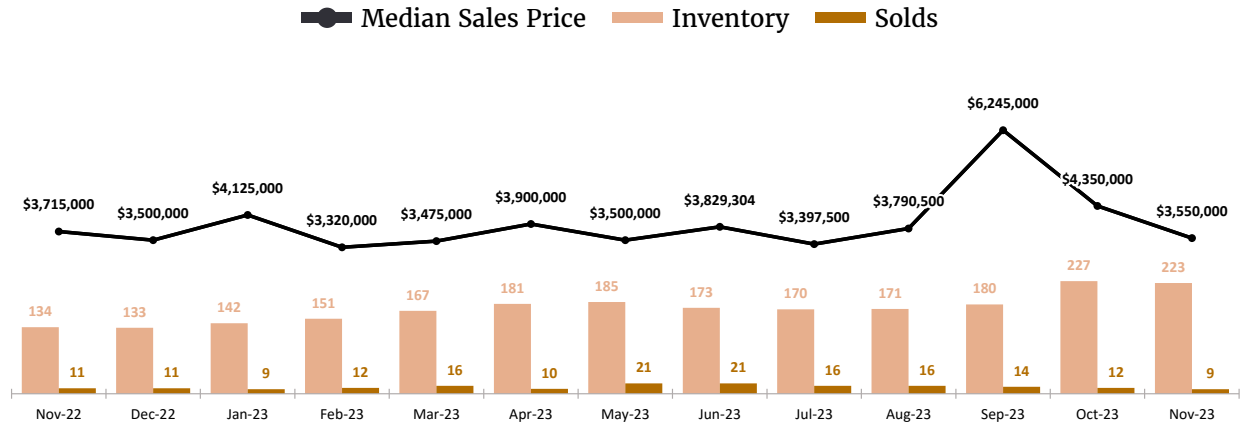
Luxury Benchmark Price¹: **\$2,500,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$3,675,000	4	4	4	22	18%
3,000 - 3,999	\$2,750,000	4	5	1	52	2%
4,000 - 4,999	\$3,550,000	5	6	2	50	4%
5,000 - 5,999	NA	NA	NA	0	28	0%
6,000 - 6,999	NA	NA	NA	0	21	0%
7,000+	\$7,700,000	6	10	1	32	3%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | NOVEMBER

TOTAL INVENTORY

Nov. 2022 Nov. 2023
134 **223**

VARIANCE: **66%**

TOTAL SOLDS

Nov. 2022 Nov. 2023
11 **9**

VARIANCE: **-18%**

SALES PRICE

Nov. 2022 Nov. 2023
\$3.72m **\$3.55m**

VARIANCE: **-4%**

SALE PRICE PER SQFT.

Nov. 2022 Nov. 2023
\$1,049 **\$1,047**

VARIANCE: **0%**

SALE TO LIST PRICE RATIO

Nov. 2022 Nov. 2023
91.67% **95.12%**

VARIANCE: **4%**

DAYS ON MARKET

Nov. 2022 Nov. 2023
74 **88**

VARIANCE: **19%**

FT. LAUDERDALE MARKET SUMMARY | NOVEMBER 2023

- The Ft. Lauderdale single-family luxury market is a **Buyer's Market** with a **4% Sales Ratio**.
- Homes sold for a median of **95.12% of list price** in November 2023.
- The most active price band is **\$2,750,000-\$2,999,999**, where the sales ratio is **13%**.
- The median luxury sales price for single-family homes is **\$3,550,000**.
- The median days on market for November 2023 was **88** days, up from **74** in November 2022.

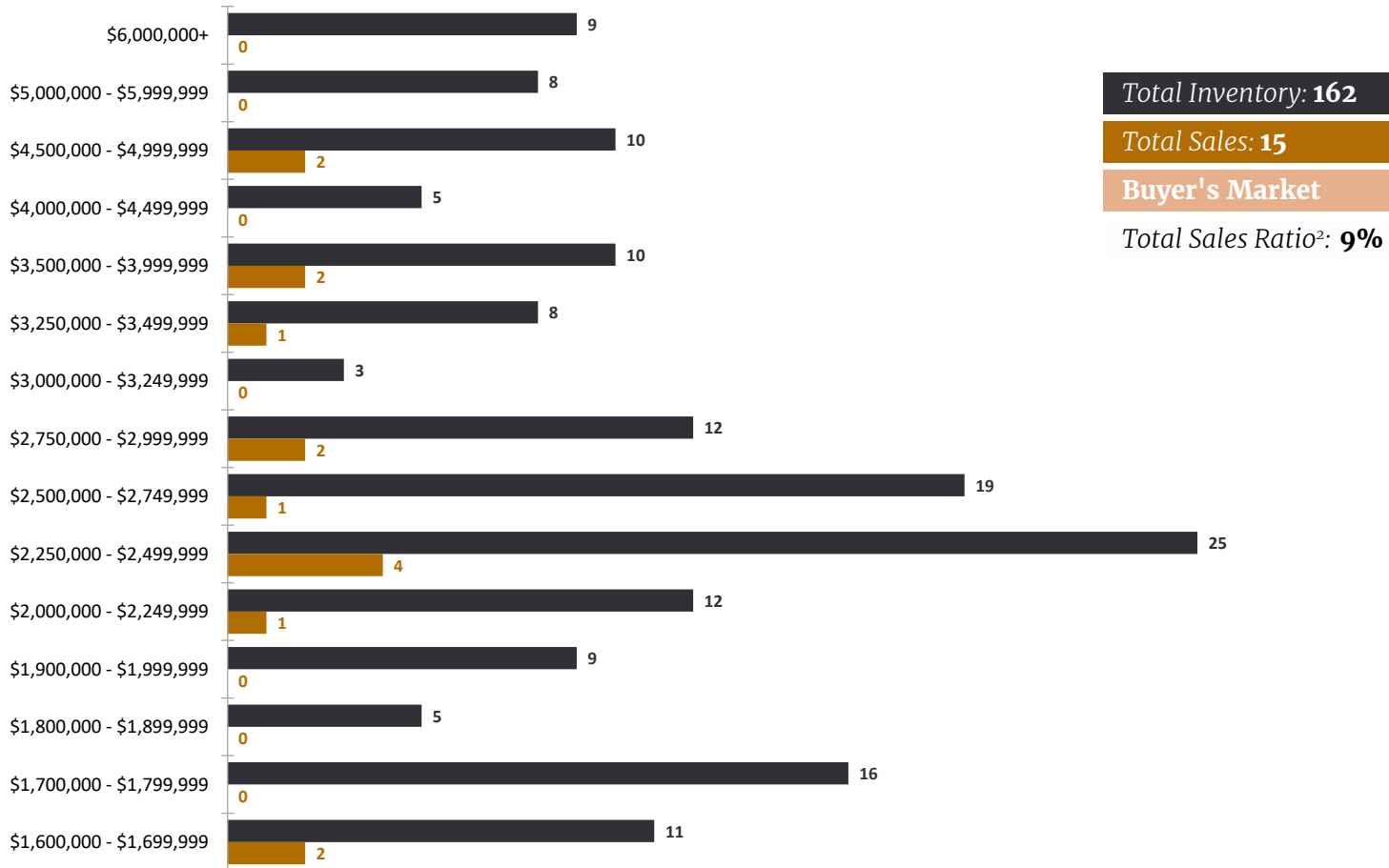
³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.

LUXURY INVENTORY VS. SALES | NOVEMBER 2023

Inventory Sales

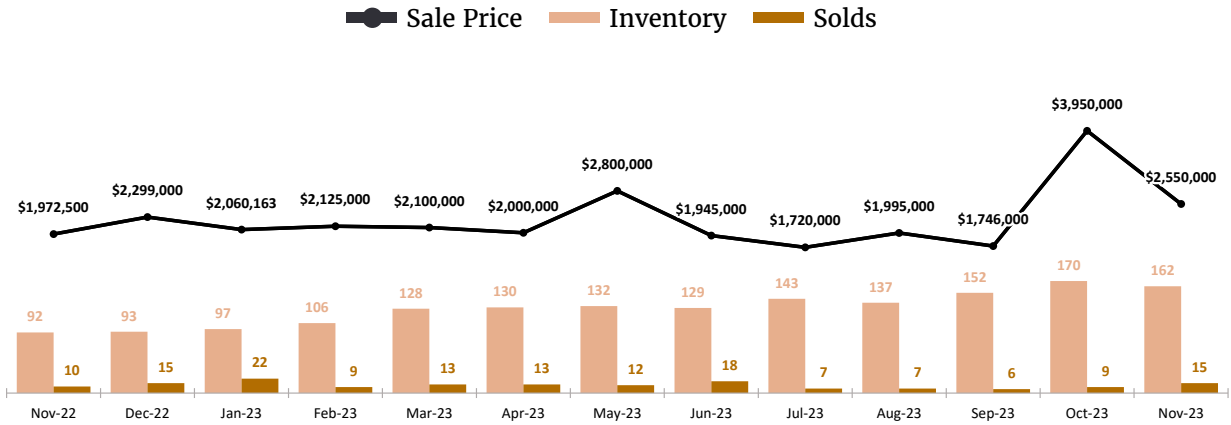
Luxury Benchmark Price¹: **\$1,600,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	NA	NA	NA	0	7	0%
1,500 - 1,999	\$3,900,000	2	3	1	17	6%
2,000 - 2,499	\$3,250,000	3	3	6	35	17%
2,500 - 2,999	\$2,400,000	3	4	5	42	12%
3,000 - 3,499	NA	NA	NA	0	36	0%
3,500+	\$2,850,000	3	5	2	24	8%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | NOVEMBER

TOTAL INVENTORY

Nov. 2022 Nov. 2023
92 **162**

VARIANCE: 76%

TOTAL SOLDS

Nov. 2022 Nov. 2023
10 **15**

VARIANCE: 50%

SALES PRICE

Nov. 2022 Nov. 2023
\$1.97m **\$2.55m**

VARIANCE: 29%

SALE PRICE PER SQFT.

Nov. 2022 Nov. 2023
\$830 **\$971**

VARIANCE: 17%

SALE TO LIST PRICE RATIO

Nov. 2022 Nov. 2023
94.34% **94.29%**

VARIANCE: 0%

DAYS ON MARKET

Nov. 2022 Nov. 2023
90 **154**

VARIANCE: 71%

FT. LAUDERDALE MARKET SUMMARY | NOVEMBER 2023

- The Ft. Lauderdale attached luxury market is a **Buyer's Market** with a **9% Sales Ratio**.
- Homes sold for a median of **94.29% of list price** in November 2023.
- The most active price bands are **\$3,500,000-\$3,999,999** and **\$4,500,000-\$4,999,999**, where the sales ratio is **20%**.
- The median luxury sales price for attached homes is **\$2,550,000**.
- The median days on market for November 2023 was **154** days, up from **90** in November 2022.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.