

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

MAY
2024

FT. LAUDERDALE

FLORIDA

www.LuxuryHomeMarketing.com

FT. LAUDERDALE

SINGLE-FAMILY HOMES
Luxury Benchmark Price¹: **\$2,500,000**

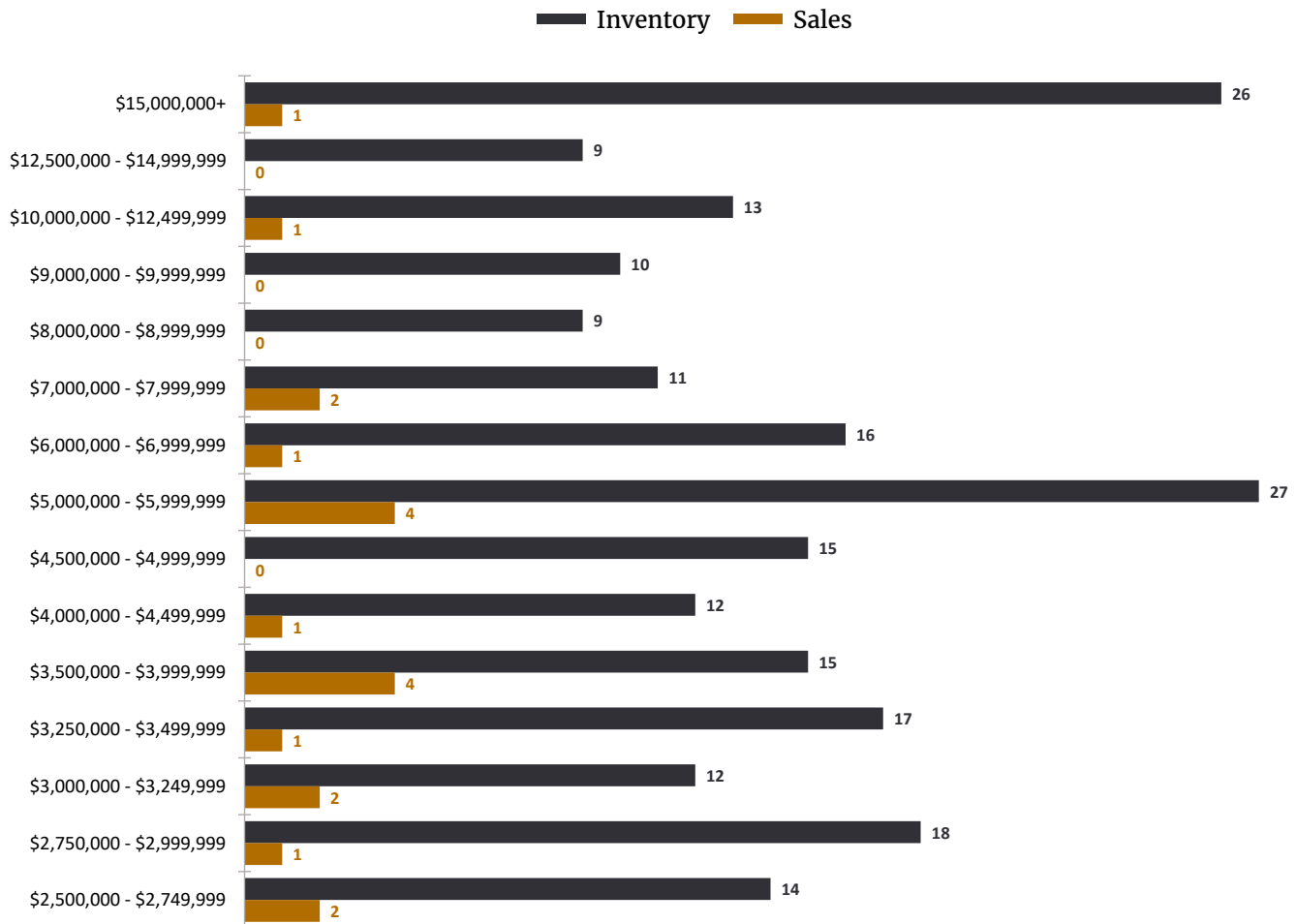
LUXURY INVENTORY VS. SALES | APRIL 2024

Total Inventory: **224**

Total Sales: **20**

Total Sales Ratio²: **9%**

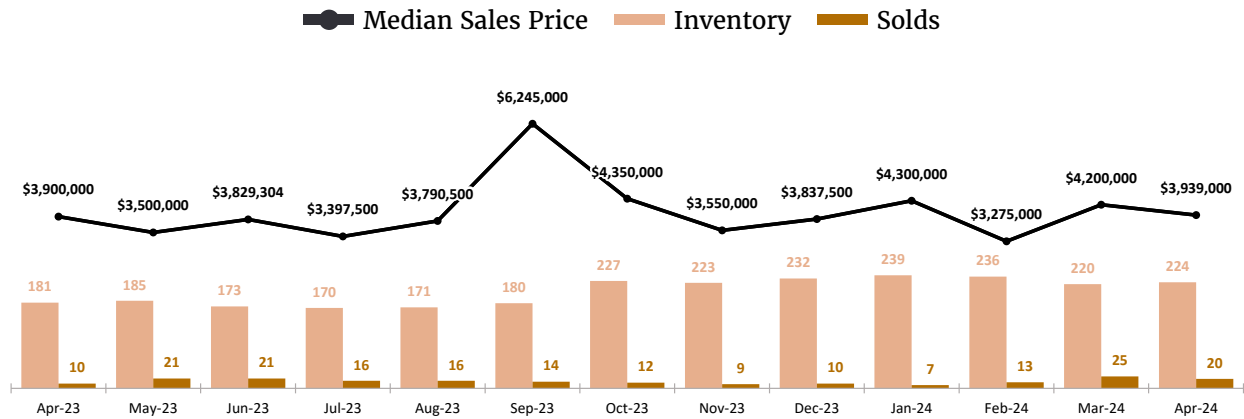
Buyer's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$3,225,000	3	3	2	30	7%
3,000 - 3,999	\$3,499,000	4	5	7	42	17%
4,000 - 4,999	\$3,750,000	4	5	5	47	11%
5,000 - 5,999	\$6,501,250	6	6	4	30	13%
6,000 - 6,999	NA	NA	NA	0	23	0%
7,000+	\$12,400,000	6	9	2	36	6%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS[®] data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | APRIL

TOTAL INVENTORY

Apr. 2023 Apr. 2024
181 **224**

VARIANCE: 24%

TOTAL SOLDS

Apr. 2023 Apr. 2024
10 **20**

VARIANCE: 100%

SALES PRICE

Apr. 2023 Apr. 2024
\$3.90m **\$3.94m**

VARIANCE: 1%

SALE PRICE PER SQFT.

Apr. 2023 Apr. 2024
\$997 **\$1,096**

VARIANCE: 10%

SALE TO LIST PRICE RATIO

Apr. 2023 Apr. 2024
91.95% **94.23%**

VARIANCE: 2%

DAYS ON MARKET

Apr. 2023 Apr. 2024
57 **134**

VARIANCE: 135%

FT. LAUDERDALE MARKET SUMMARY | APRIL 2024

- The single-family luxury market is a **Buyer's Market** with a **9% Sales Ratio**.
- Homes sold for a median of **94.23% of list price** in April 2024.
- The most active price band is **\$3,500,000-\$3,999,999**, where the sales ratio is **27%**.
- The median luxury sales price for single-family homes is **\$3,939,000**.
- The median days on market for April 2024 was **134** days, up from **57** in April 2023.

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.

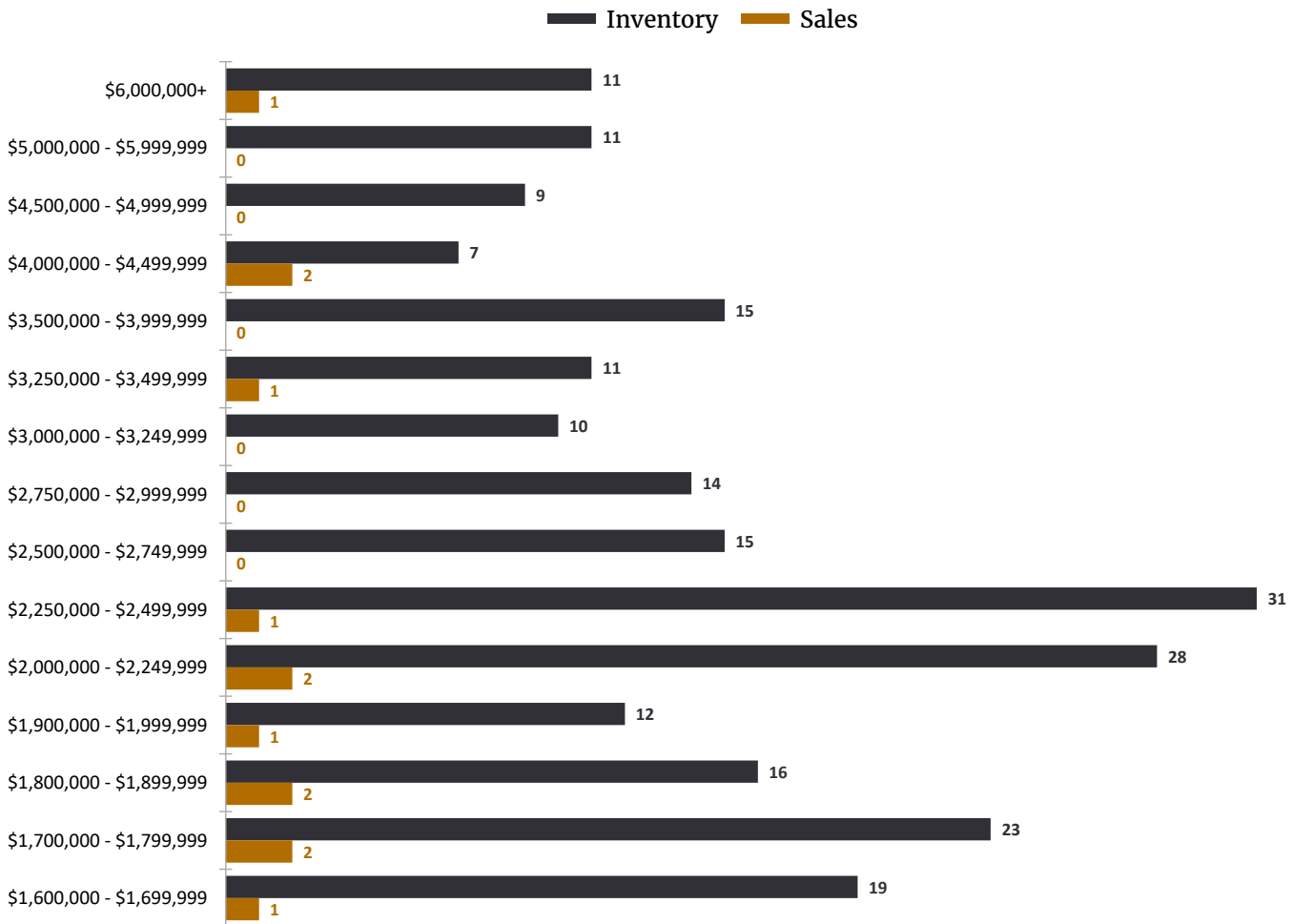
LUXURY INVENTORY VS. SALES | APRIL 2024

Total Inventory: **232**

Total Sales: **13**

Total Sales Ratio²: **6%**

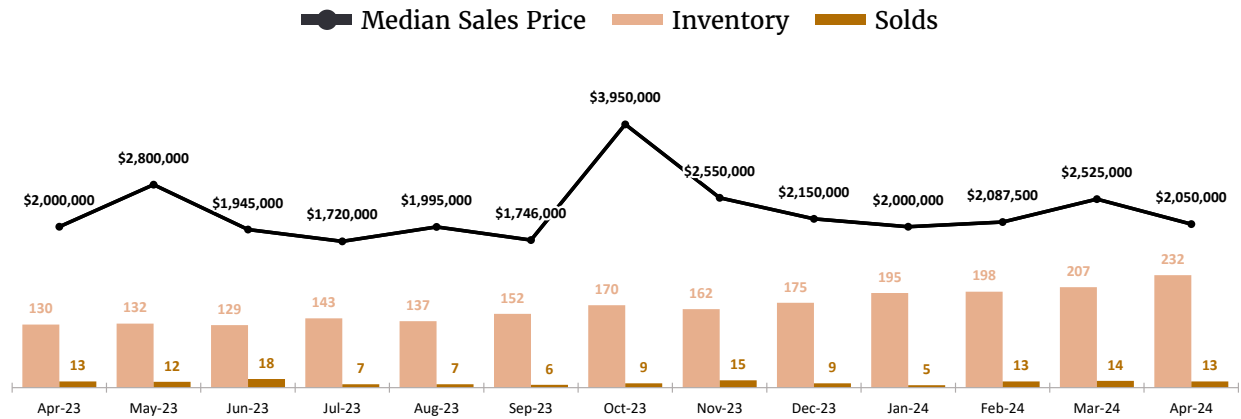
Buyer's Market



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	\$2,050,000	2	3	1	24	4%
2,000 - 2,499	\$1,775,000	3	3	3	70	4%
2,500 - 2,999	\$2,345,000	3	4	3	59	5%
3,000 - 3,499	\$1,825,000	3	4	3	39	8%
3,500+	\$4,455,000	5	5	3	30	10%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS[®] data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | APRIL

TOTAL INVENTORY

Apr. 2023 Apr. 2024
130 **232**

VARIANCE: **78%**

TOTAL SOLDS

Apr. 2023 Apr. 2024
13 **13**

VARIANCE: **0%**

SALES PRICE

Apr. 2023 Apr. 2024
\$2.00m **\$2.05m**

VARIANCE: **3%**

SALE PRICE PER SQFT.

Apr. 2023 Apr. 2024
\$889 **\$853**

VARIANCE: **-4%**

SALE TO LIST PRICE RATIO

Apr. 2023 Apr. 2024
92.50% **94.40%**

VARIANCE: **2%**

DAYS ON MARKET

Apr. 2023 Apr. 2024
21 **137**

VARIANCE: **552%**

FT. LAUDERDALE MARKET SUMMARY | APRIL 2024

- The attached luxury market is a **Buyer's Market** with a **6% Sales Ratio**.
- Homes sold for a median of **94.40% of list price** in April 2024.
- The most active price band is **\$4,000,000-\$4,499,999**, where the sales ratio is **29%**.
- The median luxury sales price for attached homes is **\$2,050,000**.
- The median days on market for April 2024 was **137** days, up from **21** in April 2023.

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.