

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

JULY
2024

FT. LAUDERDALE

FLORIDA

www.LuxuryHomeMarketing.com

FT. LAUDERDALE

SINGLE-FAMILY HOMES

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

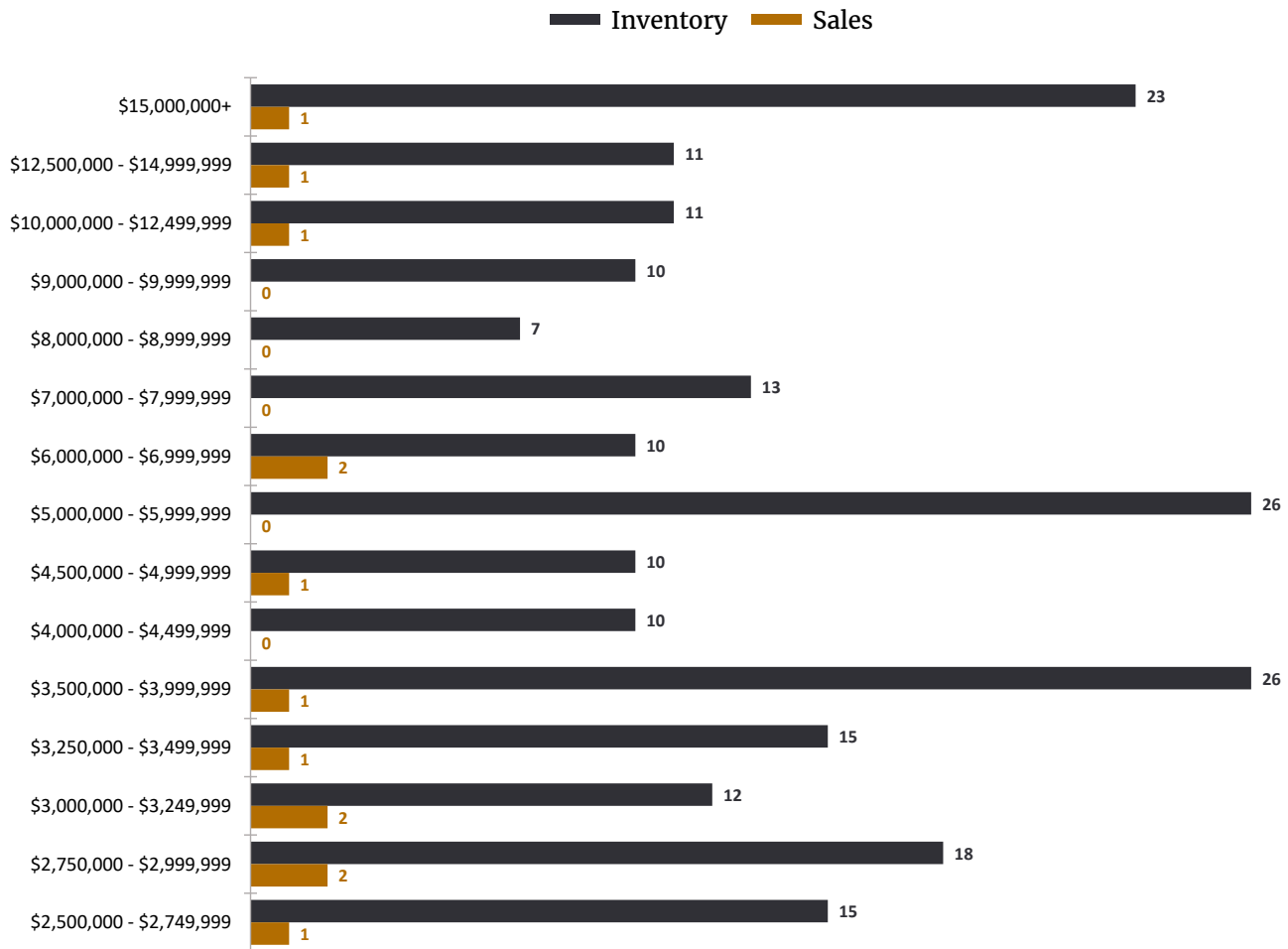
LUXURY INVENTORY VS. SALES | JUNE 2024

Total Inventory: **217**

Total Sales: **13**

Total Sales Ratio²: **6%**

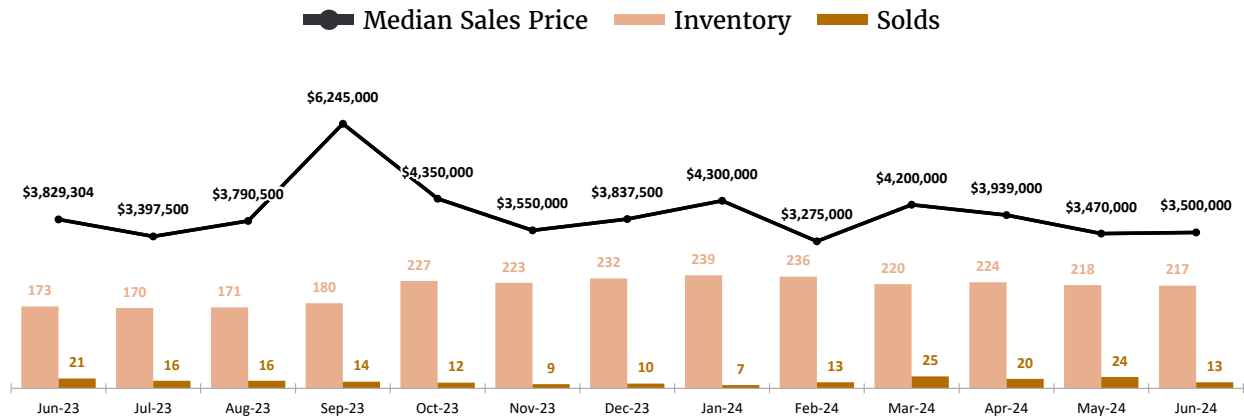
Buyer's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$3,150,000	4	4	3	33	9%
3,000 - 3,999	\$3,950,000	4	4	2	50	4%
4,000 - 4,999	\$3,450,000	5	5	4	35	11%
5,000 - 5,999	\$12,129,000	6	8	3	31	10%
6,000 - 6,999	NA	NA	NA	0	25	0%
7,000+	\$17,000,000	6	11	1	31	3%

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 | JUNE

TOTAL INVENTORY

Jun. 2023 Jun. 2024
173 **217**

VARIANCE: **25%**

TOTAL SOLDS

Jun. 2023 Jun. 2024
21 **13**

VARIANCE: **-38%**

SALES PRICE

Jun. 2023 Jun. 2024
\$3.83m **\$3.50m**

VARIANCE: **-9%**

SALE PRICE PER SQFT.

Jun. 2023 Jun. 2024
\$979 **\$1,088**

VARIANCE: **11%**

SALE TO LIST PRICE RATIO

Jun. 2023 Jun. 2024
91.82% **92.76%**

VARIANCE: **1%**

DAYS ON MARKET

Jun. 2023 Jun. 2024
151 **68**

VARIANCE: **-55%**

FT. LAUDERDALE MARKET SUMMARY | JUNE 2024

- The single-family luxury market is a **Buyer's Market** with a **6% Sales Ratio**.
- Homes sold for a median of **92.76% of list price** in June 2024.
- The most active price band is **\$6,000,000-\$6,999,999**, where the sales ratio is **20%**.
- The median luxury sales price for single-family homes is **\$3,500,000**.
- The median days on market for June 2024 was **68** days, down from **151** in June 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.

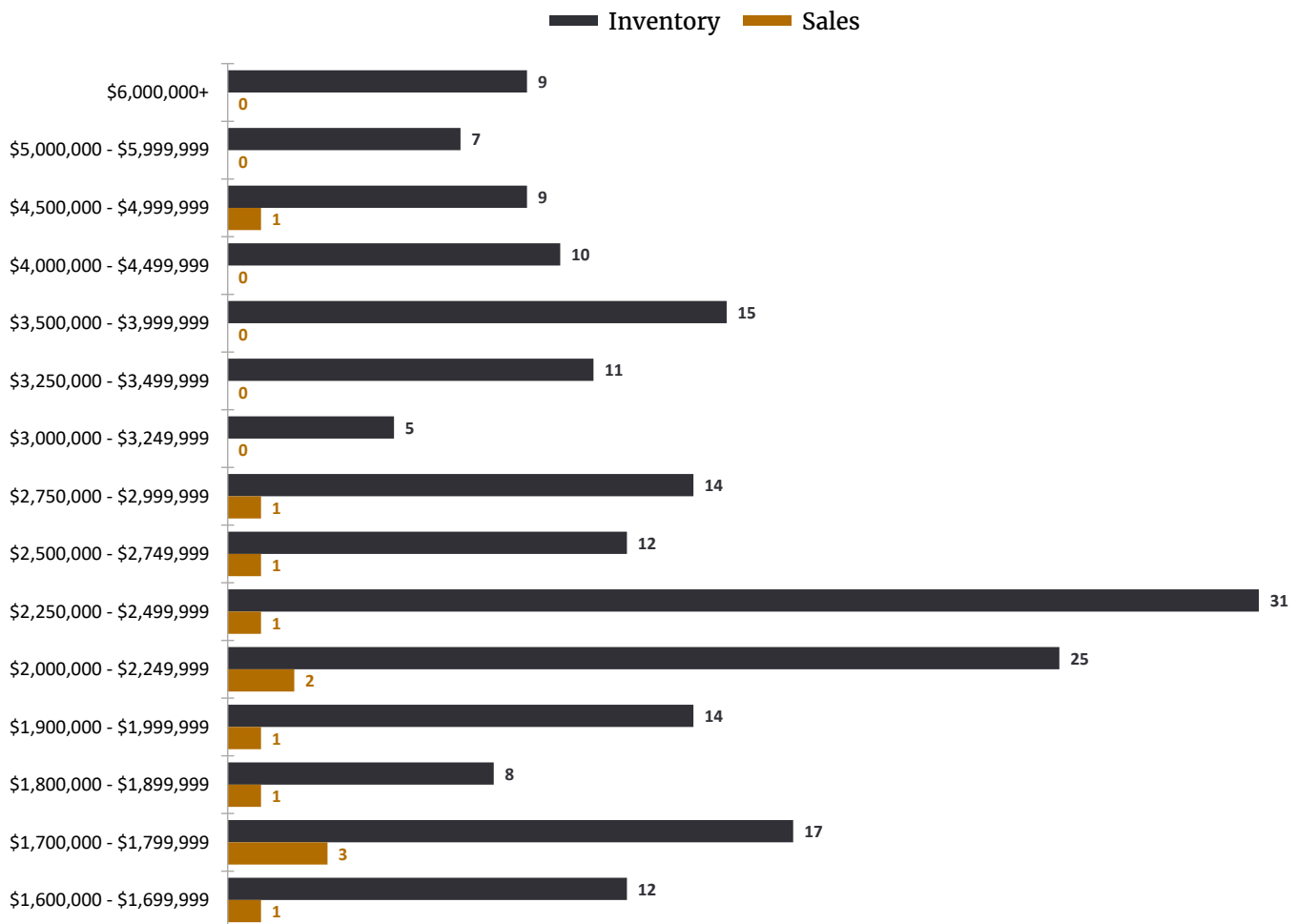
LUXURY INVENTORY VS. SALES | JUNE 2024

Total Inventory: **199**

Total Sales: **12**

Total Sales Ratio²: **6%**

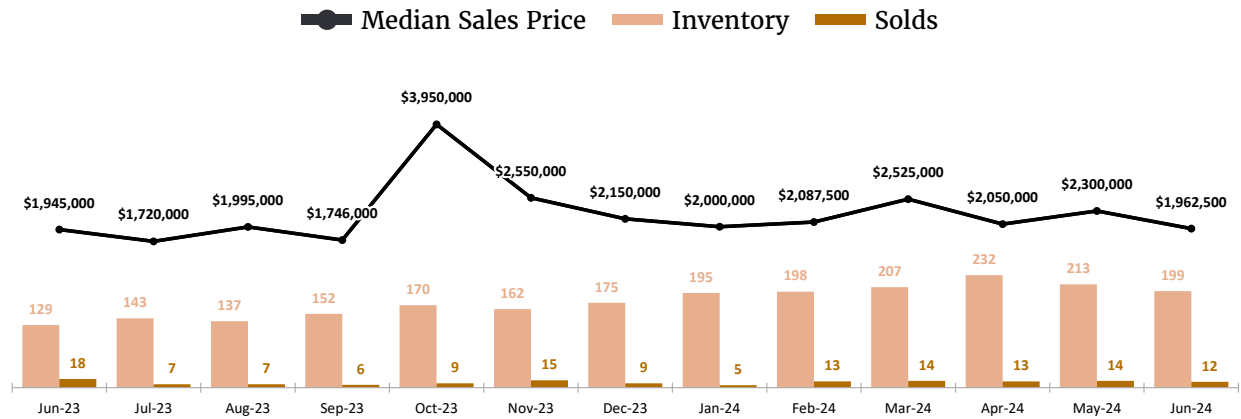
Buyer's Market



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	4	0%
1,500 - 1,999	NA	NA	NA	0	21	0%
2,000 - 2,499	\$2,025,000	3	3	3	56	5%
2,500 - 2,999	\$1,710,320	3	4	4	52	8%
3,000 - 3,499	\$2,100,000	3	4	1	36	3%
3,500+	\$2,637,500	4	4	4	29	14%

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 | JUNE

TOTAL INVENTORY

Jun. 2023 Jun. 2024
129 **199**

VARIANCE: **54%**

TOTAL SOLD

Jun. 2023 Jun. 2024
18 **12**

VARIANCE: **-33%**

SALES PRICE

Jun. 2023 Jun. 2024
\$1.95m **\$1.96m**

VARIANCE: **1%**

SALE PRICE PER SQFT.

Jun. 2023 Jun. 2024
\$775 **\$644**

VARIANCE: **-17%**

SALE TO LIST PRICE RATIO

Jun. 2023 Jun. 2024
97.54% **97.28%**

VARIANCE: **0%**

DAYS ON MARKET

Jun. 2023 Jun. 2024
22 **68**

VARIANCE: **209%**

FT. LAUDERDALE MARKET SUMMARY | JUNE 2024

- The attached luxury market is a **Buyer's Market** with a **6% Sales Ratio**.
- Homes sold for a median of **97.28% of list price** in June 2024.
- The most active price band is **\$1,700,000-\$1,799,999**, where the sales ratio is **18%**.
- The median luxury sales price for attached homes is **\$1,962,500**.
- The median days on market for June 2024 was **68** days, up from **22** in June 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.