

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

SEPTEMBER
2024

FT. LAUDERDALE

FLORIDA

www.LuxuryHomeMarketing.com

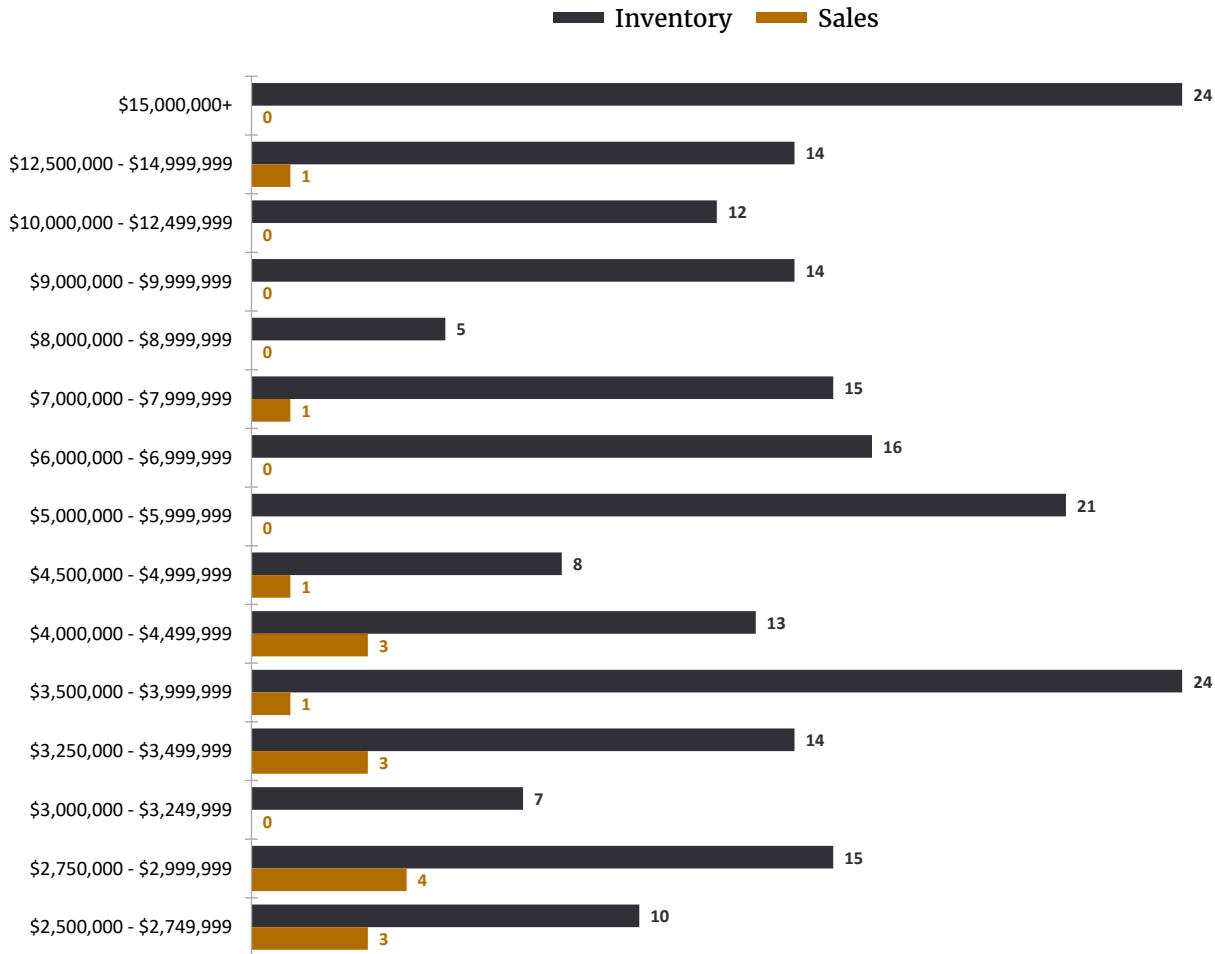
LUXURY INVENTORY VS. SALES | AUGUST 2024

Total Inventory: **212**

Total Sales: **17**

Total Sales Ratio²: **8%**

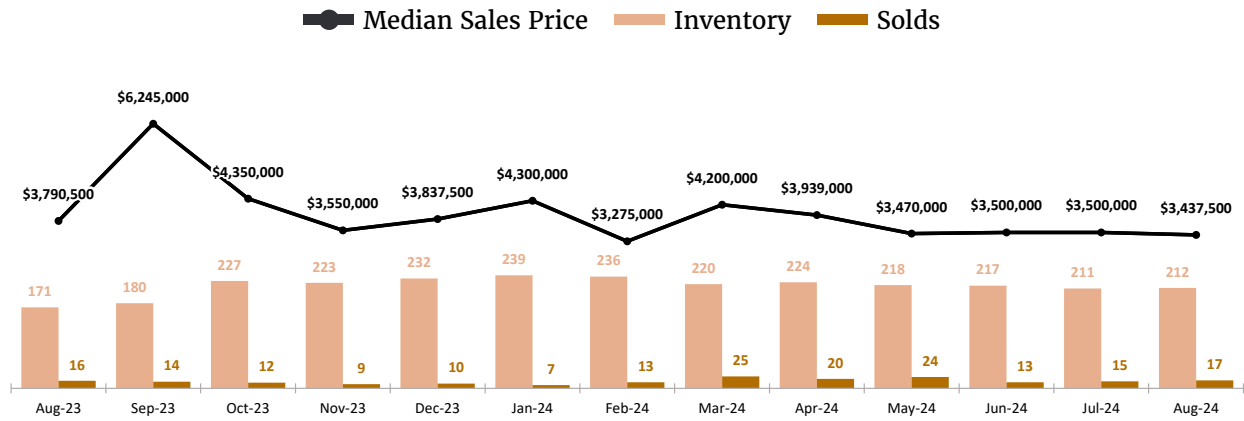
Buyer's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$3,090,000	3	3	2	35	6%
3,000 - 3,999	\$2,712,500	4	4	6	39	15%
4,000 - 4,999	\$3,950,000	6	4	2	36	6%
5,000 - 5,999	\$4,475,000	6	7	2	31	6%
6,000 - 6,999	NA	NA	NA	0	28	0%
7,000+	\$8,263,000	7	12	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 | AUGUST

TOTAL INVENTORY

Aug. 2023 Aug. 2024

171 **212**

VARIANCE: 24%

TOTAL SOLDS

Aug. 2023 Aug. 2024

16 **17**

VARIANCE: 6%

SALES PRICE

Aug. 2023 Aug. 2024

\$3.79m **\$3.44m**

VARIANCE: -9%

SALE PRICE PER SQFT.

Aug. 2023 Aug. 2024

\$919 **\$873**

VARIANCE: -5%

SALE TO LIST PRICE RATIO

Aug. 2023 Aug. 2024

93.00% **92.98%**

VARIANCE: 0%

DAYS ON MARKET

Aug. 2023 Aug. 2024

93 **81**

VARIANCE: -13%

FT. LAUDERDALE MARKET SUMMARY | AUGUST 2024

- The single-family luxury market is a **Buyer's Market** with an **8% Sales Ratio**.
- Homes sold for a median of **92.98% of list price** in August 2024.
- The most active price band is **\$2,500,000-\$2,749,999**, where the sales ratio is **30%**.
- The median luxury sales price for single-family homes is **\$3,437,500**.
- The median days on market for August 2024 was **81** days, down from **93** in August 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.

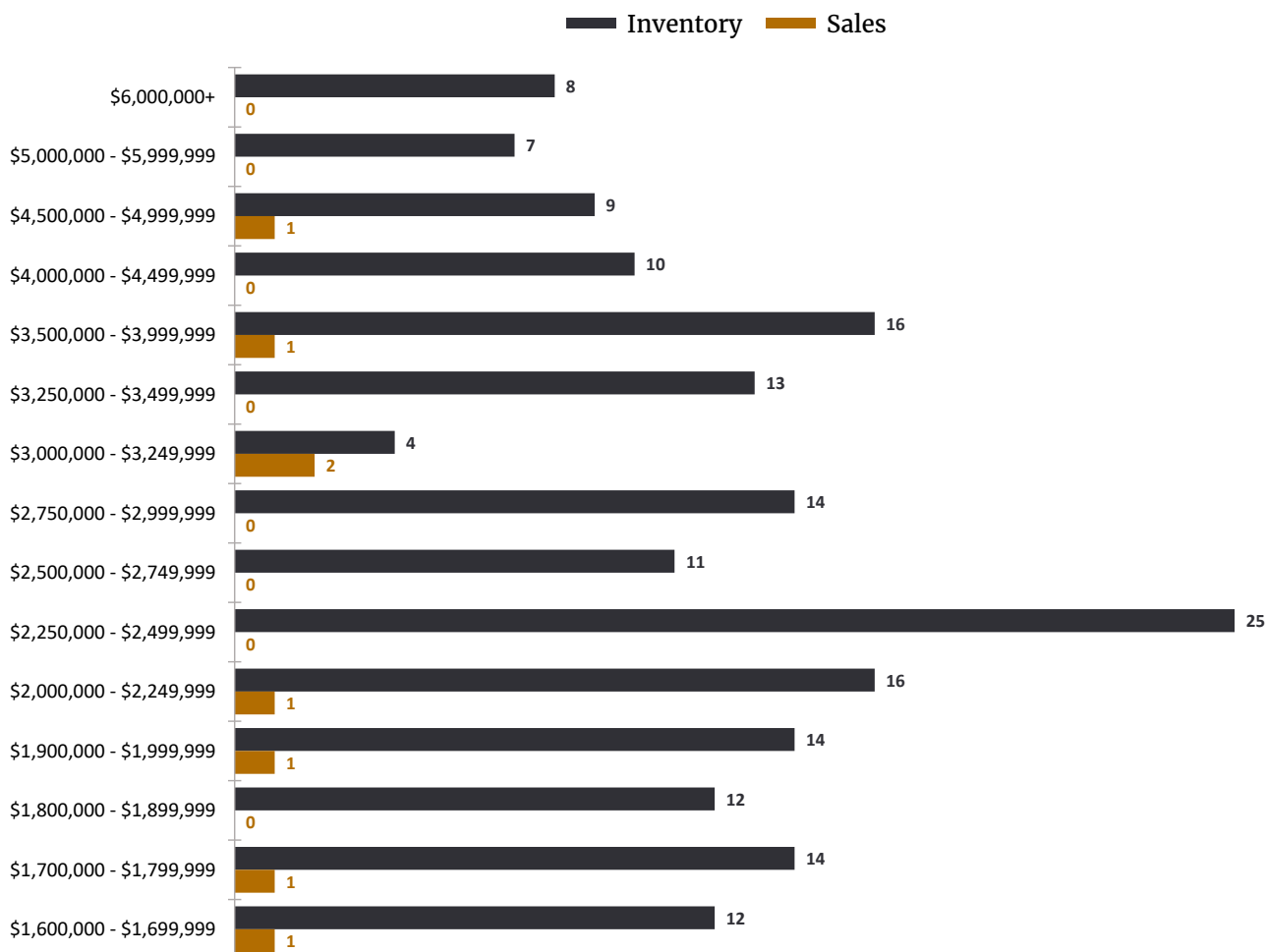
LUXURY INVENTORY VS. SALES | AUGUST 2024

Total Inventory: **185**

Total Sales: **8**

Total Sales Ratio²: **4%**

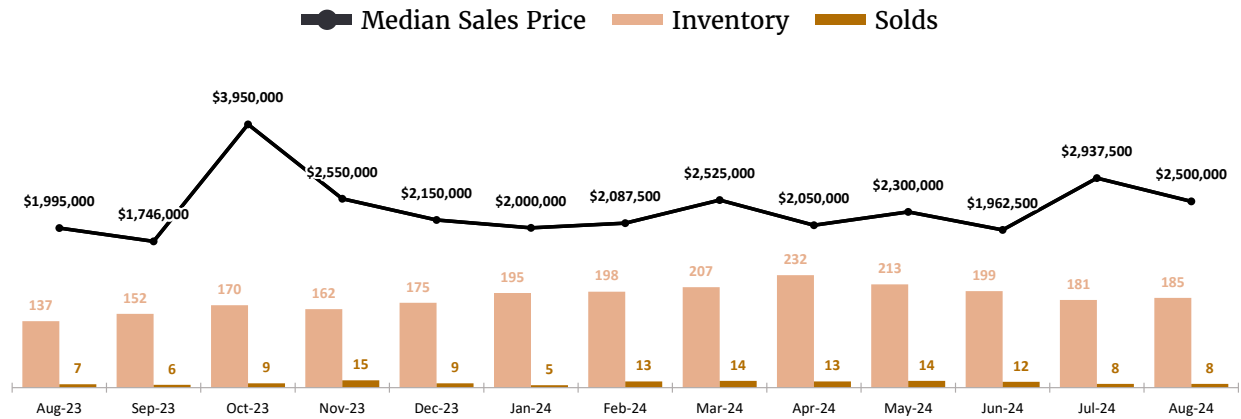
Buyer's Market



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	3	0%
1,500 - 1,999	\$1,900,000	3	3	1	25	4%
2,000 - 2,499	\$3,375,000	3	3	2	42	5%
2,500 - 2,999	\$2,617,500	3	5	2	46	4%
3,000 - 3,499	NA	NA	NA	0	41	0%
3,500+	\$3,000,000	4	5	3	27	11%

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 | AUGUST

TOTAL INVENTORY

Aug. 2023 Aug. 2024
137 **185**

VARIANCE: **35%**

TOTAL SOLDS

Aug. 2023 Aug. 2024
7 **8**

VARIANCE: **14%**

SALES PRICE

Aug. 2023 Aug. 2024
\$2.00m **\$2.50m**

VARIANCE: **25%**

SALE PRICE PER SQFT.

Aug. 2023 Aug. 2024
\$810 **\$827**

VARIANCE: **2%**

SALE TO LIST PRICE RATIO

Aug. 2023 Aug. 2024
98.67% **94.15%**

VARIANCE: **-5%**

DAYS ON MARKET

Aug. 2023 Aug. 2024
23 **122**

VARIANCE: **430%**

FT. LAUDERDALE MARKET SUMMARY | AUGUST 2024

- The attached luxury market is a **Buyer's Market** with a **4% Sales Ratio**.
- Homes sold for a median of **94.15% of list price** in August 2024.
- The most active price band is **\$3,000,000-\$3,249,999**, where the sales ratio is **50%**.
- The median luxury sales price for attached homes is **\$2,500,000**.
- The median days on market for August 2024 was **122** days, up from **23** in August 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.