

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

FEBRUARY
2024

FT. LAUDERDALE

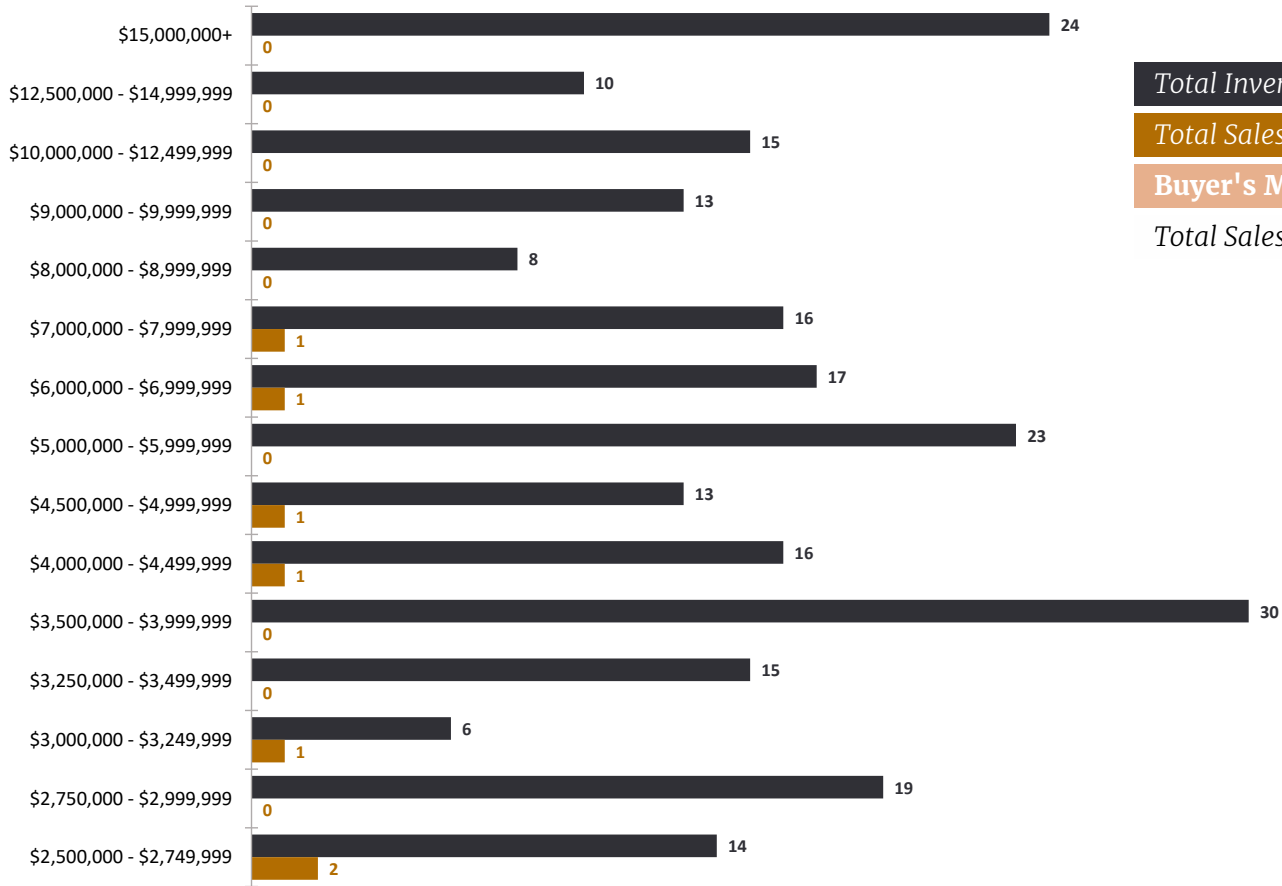
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | JANUARY 2024

Inventory Sales

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



Total Inventory: **239**

Total Sales: **7**

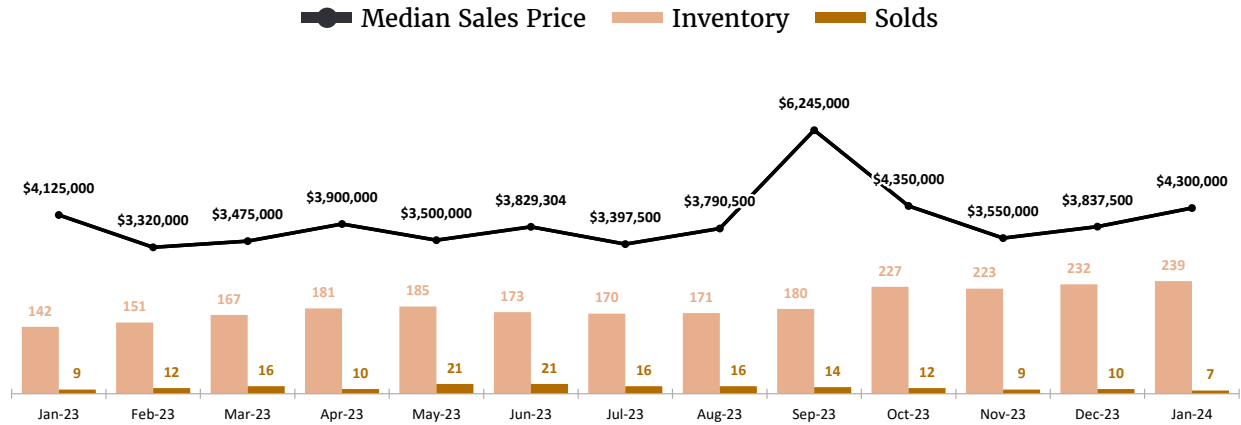
Buyer's Market

Total Sales Ratio²: **3%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$2,600,500	3	3	2	29	7%
3,000 - 3,999	\$4,966,000	5	5	2	47	4%
4,000 - 4,999	\$4,400,000	5	6	2	55	4%
5,000 - 5,999	NA	NA	NA	0	33	0%
6,000 - 6,999	NA	NA	NA	0	22	0%
7,000+	\$7,934,459	7	8	1	34	3%

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 | JANUARY

TOTAL INVENTORY

Jan. 2023 Jan. 2024
142 **239**

VARIANCE: **68%**

TOTAL SOLDS

Jan. 2023 Jan. 2024
9 **7**

VARIANCE: **-22%**

SALES PRICE

Jan. 2023 Jan. 2024
\$4.13m **\$4.30m**

VARIANCE: **4%**

SALE PRICE PER SQFT.

Jan. 2023 Jan. 2024
\$812 **\$1,002**

VARIANCE: **23%**

SALE TO LIST PRICE RATIO

Jan. 2023 Jan. 2024
92.21% **92.86%**

VARIANCE: **1%**

DAYS ON MARKET

Jan. 2023 Jan. 2024
104 **221**

VARIANCE: **113%**

FT. LAUDERDALE MARKET SUMMARY | JANUARY 2024

- The Ft. Lauderdale single-family luxury market is a **Buyer's Market** with a **3% Sales Ratio**.
- Homes sold for a median of **92.86% of list price** in January 2024.
- The most active price band is **\$3,000,000-\$3,249,999**, where the sales ratio is **17%**.
- The median luxury sales price for single-family homes is **\$4,300,000**.
- The median days on market for January 2024 was **221** days, up from **104** in January 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 | JANUARY 2024

Inventory Sales

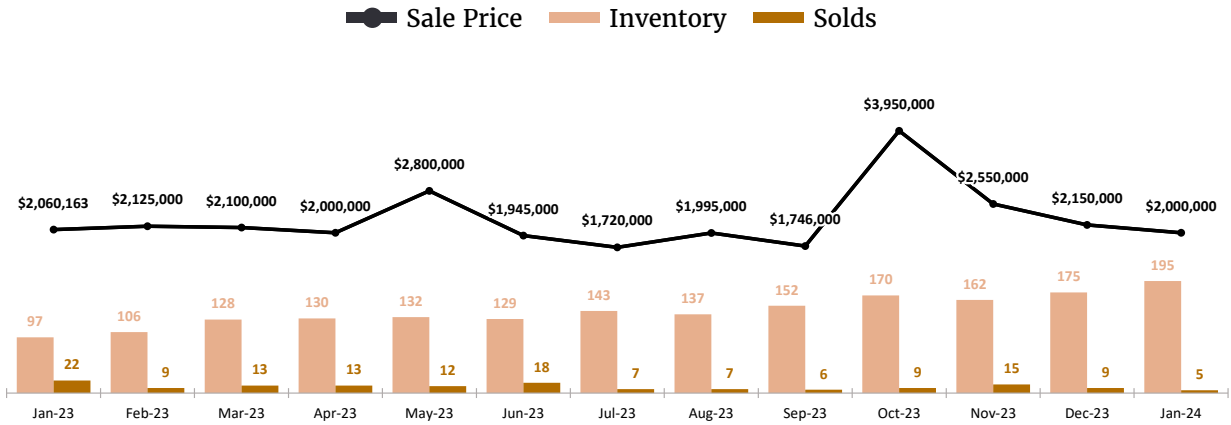
Luxury Benchmark Price¹: **\$1,600,000**



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	6	0%
1,500 - 1,999	NA	NA	NA	0	17	0%
2,000 - 2,499	\$1,900,000	3	3	2	50	4%
2,500 - 2,999	\$2,295,000	3	4	1	53	2%
3,000 - 3,499	\$2,695,000	3	4	1	42	2%
3,500+	NA	NA	NA	0	26	0%

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 | JANUARY

TOTAL INVENTORY

Jan. 2023: 97
Jan. 2024: 195

VARIANCE: **101%**

TOTAL SOLDS

Jan. 2023: 22
Jan. 2024: 5

VARIANCE: **-77%**

SALES PRICE

Jan. 2023: \$2.06m
Jan. 2024: \$2.00m

VARIANCE: **-3%**

SALE PRICE PER SQFT.

Jan. 2023: \$913
Jan. 2024: \$849

VARIANCE: **-7%**

SALE TO LIST PRICE RATIO

Jan. 2023: 96.08%
Jan. 2024: 95.40%

VARIANCE: **-1%**

DAYS ON MARKET

Jan. 2023: 89
Jan. 2024: 124

VARIANCE: **39%**

FT. LAUDERDALE MARKET SUMMARY | JANUARY 2024

- The Ft. Lauderdale attached luxury market is a **Buyer's Market** with a **3% Sales Ratio**.
- Homes sold for a median of **95.40% of list price** in January 2024.
- The most active price band is **\$1,800,000-\$1,899,999**, where the sales ratio is **10%**.
- The median luxury sales price for attached homes is **\$2,000,000**.
- The median days on market for January 2024 was **124** days, up from **89** in January 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.