

Monthly Indicators

BROWARD COUNTY



April 2024

U.S. existing-home sales recently fell from a one-year high, dropping 4.3% month-over-month to a seasonally adjusted annual rate of 4.19 million, according to the National Association of REALTORS® (NAR), as higher interest rates and rising sales prices continue to keep some prospective buyers on the sidelines. Average 30-year mortgage rates have topped 7% in recent weeks, while the median existing-home sales price hit \$393,500 as of last measure, a 4.8% increase from the previous month, according to NAR.

New Listings increased 37.8 percent for Single Family homes and 35.9 percent for Townhouse/Condo homes. Pending Sales increased 8.1 percent for Single Family homes but decreased 0.2 percent for Townhouse/Condo homes. Inventory increased 35.4 percent for Single Family homes and 79.4 percent for Townhouse/Condo homes.

Median Sales Price increased 10.5 percent to \$630,000 for Single Family homes and 5.6 percent to \$285,000 for Townhouse/Condo homes. Median Time to Contract increased 20.8 percent for Single Family homes and 50.0 percent for Townhouse/Condo homes. Months Supply of Inventory increased 41.4 percent for Single Family homes and 97.3 percent for Townhouse/Condo homes.

Warmer temperatures appear to have helped bring some sellers back to the market, providing additional options to home shoppers during the spring buying season. Total inventory was up 4.7% month-over-month and 14.4% year-over-year, for a 3.2 months' supply at the current sales pace, according to NAR. Nevertheless, demand continues to outpace supply and properties are selling quickly, with the typical home spending 33 days on market nationwide, down from 38 days the month before.

Quick Facts

+ 1.7%	+ 7.9%	+ 62.2%
Change in Closed Sales All Properties	Change in Median Sales Price All Properties	Change in Homes for Sale All Properties

This is a research tool provided by BeachesMLS, a subsidiary of Broward, Palm Beaches & St. Lucie Realtors®. Percent changes are calculated using rounded figures.

Single Family Market Overview	2
Townhouse/Condo Market Overview	3
Closed Sales	4
Median Sales Price	5
Average Sales Price	6
Dollar Volume of Closed Sales (in millions)	7
Percent of Original List Price Received	8
Housing Affordability Index	9
Median Time to Contract	10
Pending Sales	11
New Listings	12
Inventory of Homes for Sale	13
Months Supply of Inventory	14
Total Market Overview	15



Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.



Key Metrics	Historical Sparkbars	4-2023	4-2024	% Change	YTD 2023	YTD 2024	% Change
Closed Sales		1,150	1,225	+ 6.5%	4,078	3,949	- 3.2%
Median Sales Price		\$570,000	\$630,000	+ 10.5%	\$555,000	\$610,000	+ 9.9%
Average Sales Price		\$733,574	\$832,750	+ 13.5%	\$739,522	\$829,763	+ 12.2%
Dollar Volume of Closed Sales (in millions)		\$843	\$1,018	+ 20.8%	\$3,009	\$3,268	+ 8.6%
Percent of Original List Price Received		95.1%	94.9%	- 0.2%	94.3%	94.7%	+ 0.4%
Housing Affordability Index		56	48	- 14.3%	58	49	- 15.5%
Median Time to Contract		24	29	+ 20.8%	33	33	0.0%
Pending Sales		1,287	1,391	+ 8.1%	4,891	4,886	- 0.1%
New Listings		1,488	2,050	+ 37.8%	6,057	7,724	+ 27.5%
Inventory of Homes for Sale		3,256	4,410	+ 35.4%	—	—	—
Months Supply of Inventory		2.9	4.1	+ 41.4%	—	—	—

Townhouse/Condo Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.



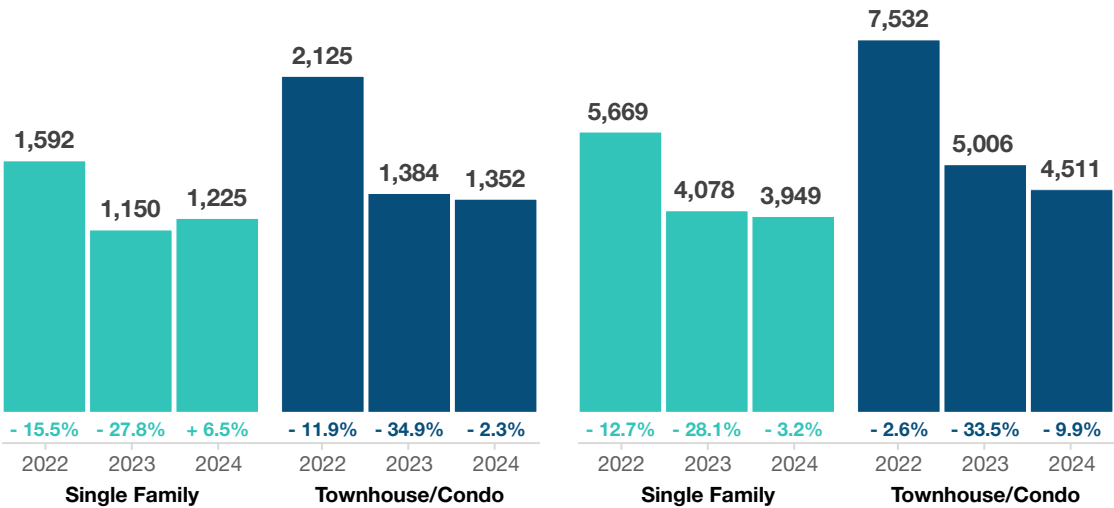
Key Metrics	Historical Sparkbars	4-2023	4-2024	% Change	YTD 2023	YTD 2024	% Change
Closed Sales		1,384	1,352	- 2.3%	5,006	4,511	- 9.9%
Median Sales Price		\$270,000	\$285,000	+ 5.6%	\$270,000	\$285,000	+ 5.6%
Average Sales Price		\$358,679	\$370,734	+ 3.4%	\$353,672	\$367,599	+ 3.9%
Dollar Volume of Closed Sales (in millions)		\$495	\$499	+ 0.8%	\$1,769	\$1,652	- 6.6%
Percent of Original List Price Received		94.8%	92.7%	- 2.2%	95.0%	93.1%	- 2.0%
Housing Affordability Index		119	106	- 10.9%	119	106	- 10.9%
Median Time to Contract		26	39	+ 50.0%	26	39	+ 50.0%
Pending Sales		1,462	1,459	- 0.2%	5,864	5,327	- 9.2%
New Listings		1,984	2,697	+ 35.9%	8,387	11,235	+ 34.0%
Inventory of Homes for Sale		5,046	9,052	+ 79.4%	—	—	—
Months Supply of Inventory		3.7	7.3	+ 97.3%	—	—	—

Closed Sales

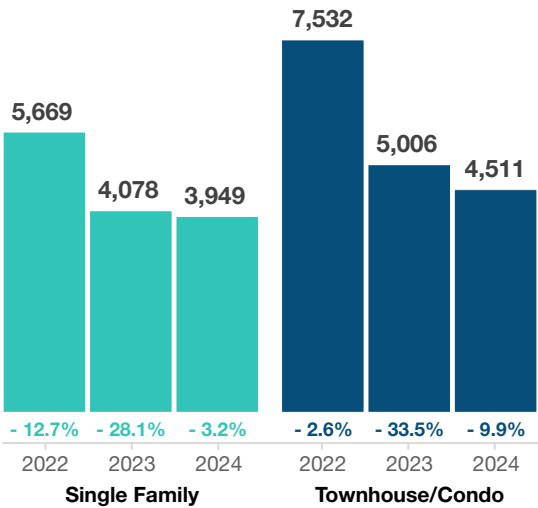
A count of the actual sales that closed in a given month.



April

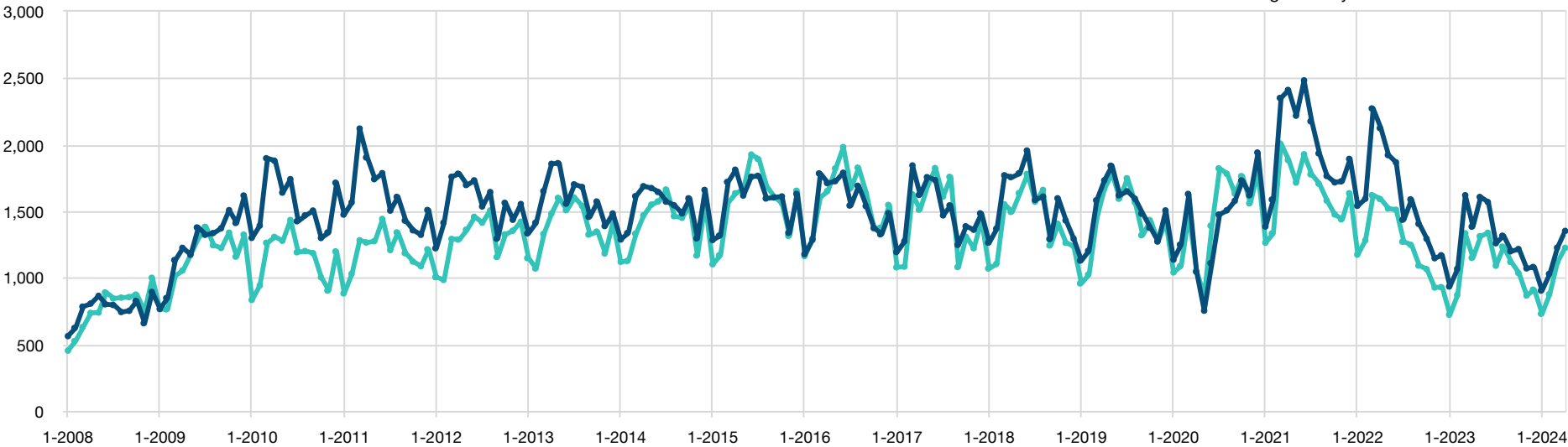


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2023	1,312	- 13.7%	1,607	- 16.4%
Jun-2023	1,338	- 11.4%	1,569	- 16.0%
Jul-2023	1,091	- 14.2%	1,260	- 12.3%
Aug-2023	1,234	- 1.1%	1,316	- 17.2%
Sep-2023	1,119	+ 2.5%	1,199	- 14.7%
Oct-2023	1,035	- 2.8%	1,216	- 6.0%
Nov-2023	867	- 6.5%	1,071	- 6.6%
Dec-2023	911	- 2.0%	1,081	- 7.5%
Jan-2024	730	+ 1.0%	904	- 3.3%
Feb-2024	877	+ 0.7%	1,029	- 3.6%
Mar-2024	1,117	- 16.3%	1,226	- 24.3%
Apr-2024	1,225	+ 6.5%	1,352	- 2.3%
12-Month Avg	1,071	- 5.8%	1,236	- 11.9%

Historical Closed Sales by Month

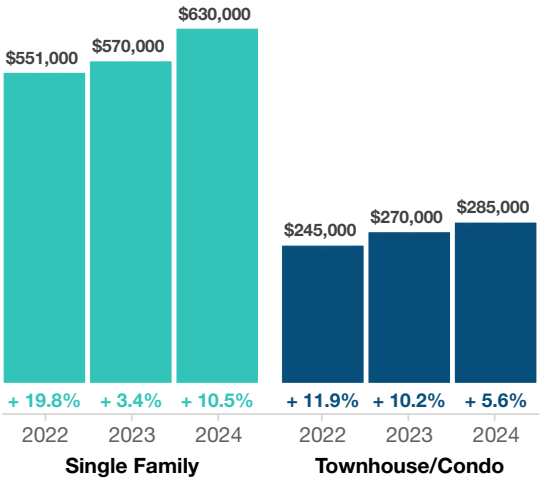


Median Sales Price

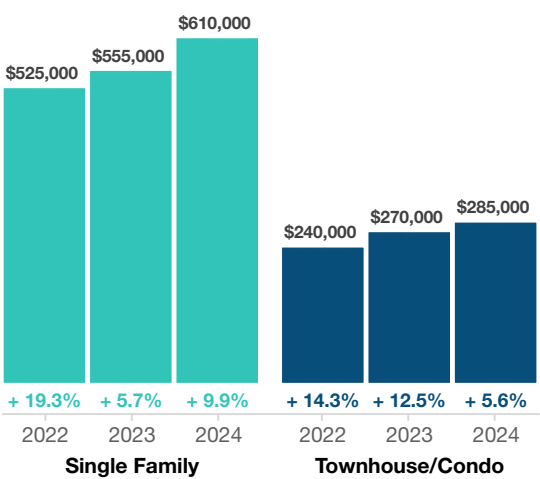
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



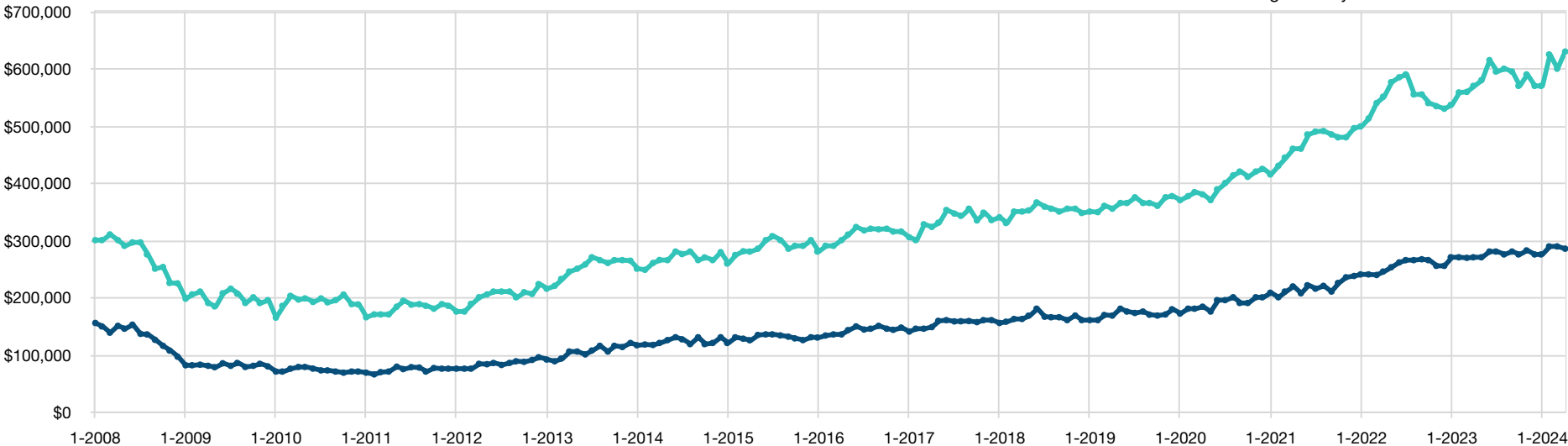
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2023	\$580,000	+ 0.6%	\$270,000	+ 6.9%
Jun-2023	\$615,000	+ 5.1%	\$280,000	+ 7.3%
Jul-2023	\$595,000	+ 0.8%	\$280,000	+ 5.7%
Aug-2023	\$600,000	+ 8.1%	\$275,000	+ 3.8%
Sep-2023	\$595,000	+ 7.2%	\$280,000	+ 5.1%
Oct-2023	\$570,000	+ 5.6%	\$275,000	+ 3.8%
Nov-2023	\$590,000	+ 10.4%	\$282,000	+ 10.6%
Dec-2023	\$570,000	+ 7.5%	\$275,000	+ 7.8%
Jan-2024	\$570,000	+ 6.2%	\$275,000	+ 1.9%
Feb-2024	\$625,000	+ 11.9%	\$289,000	+ 7.0%
Mar-2024	\$600,000	+ 7.2%	\$289,000	+ 7.4%
Apr-2024	\$630,000	+ 10.5%	\$285,000	+ 5.6%
12-Month Avg*	\$599,990	+ 7.1%	\$280,000	+ 5.7%

* Median Sales Price for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Historical Median Sales Price by Month

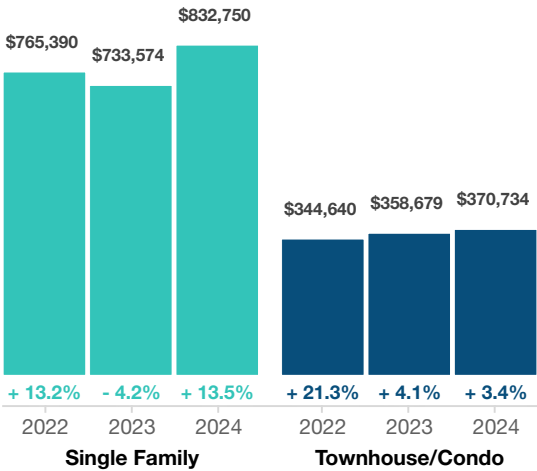


Average Sales Price

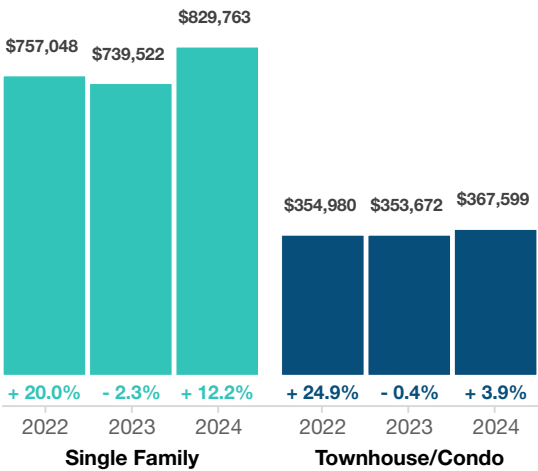
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



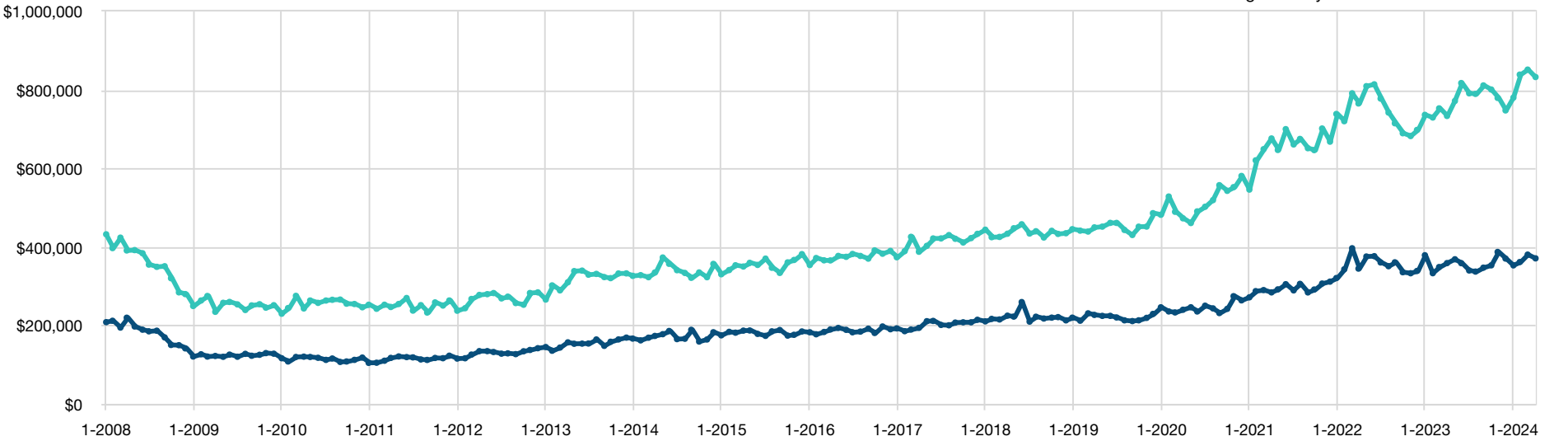
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2023	\$771,716	- 4.7%	\$368,418	- 1.9%
Jun-2023	\$817,378	+ 0.4%	\$358,472	- 4.7%
Jul-2023	\$791,241	+ 1.7%	\$339,882	- 5.7%
Aug-2023	\$789,765	+ 6.4%	\$337,043	- 3.9%
Sep-2023	\$811,320	+ 13.5%	\$347,048	- 3.8%
Oct-2023	\$800,863	+ 16.2%	\$352,997	+ 5.2%
Nov-2023	\$779,537	+ 14.2%	\$387,018	+ 16.3%
Dec-2023	\$747,661	+ 7.1%	\$370,240	+ 9.3%
Jan-2024	\$780,280	+ 6.0%	\$352,882	- 6.8%
Feb-2024	\$838,885	+ 15.0%	\$361,317	+ 8.5%
Mar-2024	\$851,652	+ 13.1%	\$380,304	+ 9.1%
Apr-2024	\$832,750	+ 13.5%	\$370,734	+ 3.4%
12-Month Avg*	\$802,281	+ 7.4%	\$360,397	+ 1.3%

* Avg. Sales Price for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Historical Average Sales Price by Month

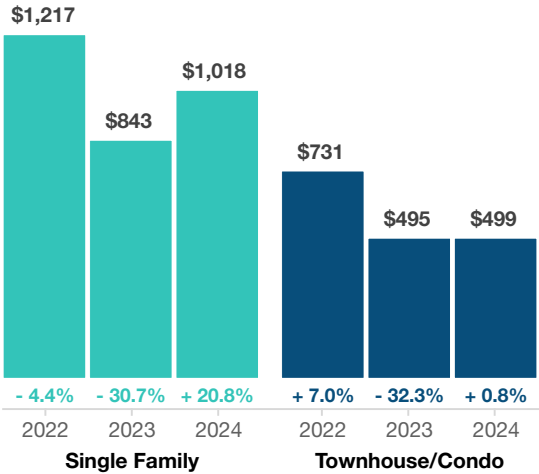


Dollar Volume of Closed Sales (in millions)

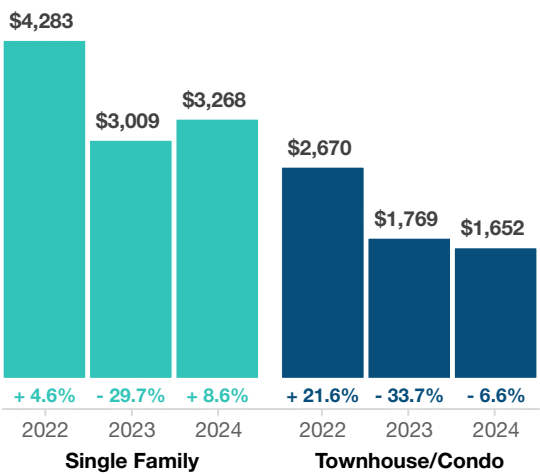
The total dollar volume for all closed sales in a given month (in millions). Does not account for seller concessions.



April

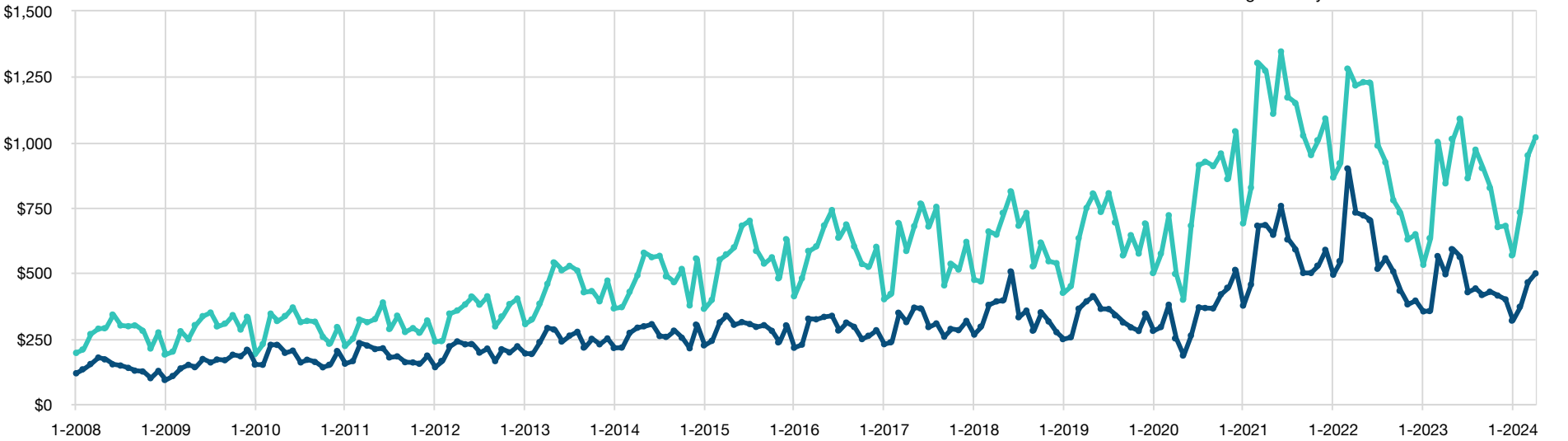


Year to Date



\$ Volume of Closed Sales (in millions)	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2023	\$1,012	- 17.7%	\$591	- 17.9%
Jun-2023	\$1,090	- 11.2%	\$562	- 19.9%
Jul-2023	\$862	- 12.7%	\$427	- 17.2%
Aug-2023	\$971	+ 5.2%	\$441	- 20.8%
Sep-2023	\$901	+ 15.7%	\$416	- 17.8%
Oct-2023	\$826	+ 12.8%	\$429	- 0.7%
Nov-2023	\$676	+ 7.6%	\$414	+ 8.9%
Dec-2023	\$680	+ 4.9%	\$399	+ 1.0%
Jan-2024	\$568	+ 6.8%	\$318	- 10.2%
Feb-2024	\$732	+ 15.6%	\$371	+ 4.5%
Mar-2024	\$950	- 5.1%	\$464	- 17.9%
Apr-2024	\$1,018	+ 20.8%	\$499	+ 0.8%
12-Month Avg	\$857	+ 1.2%	\$444	- 10.8%

Historical Dollar Volume of Closed Sales (in millions) by Month

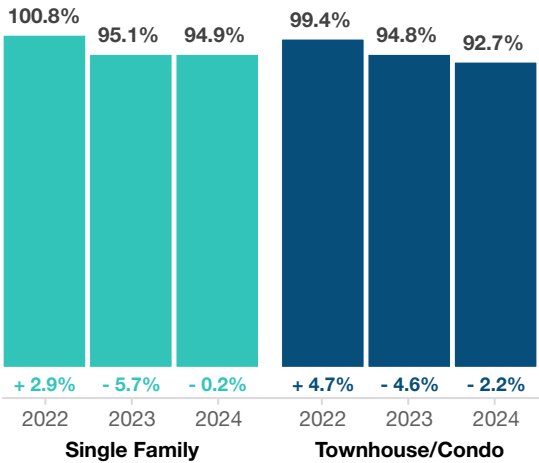


Percent of Original List Price Received

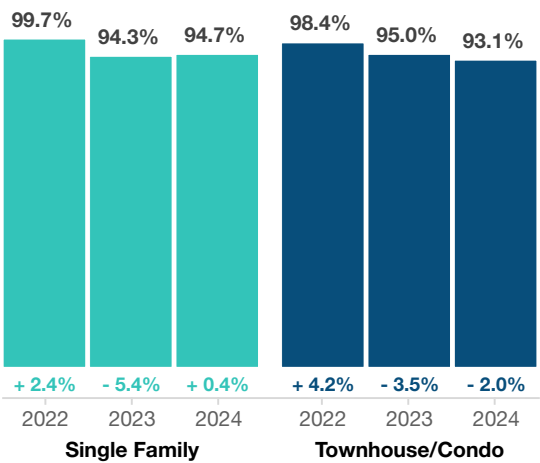
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



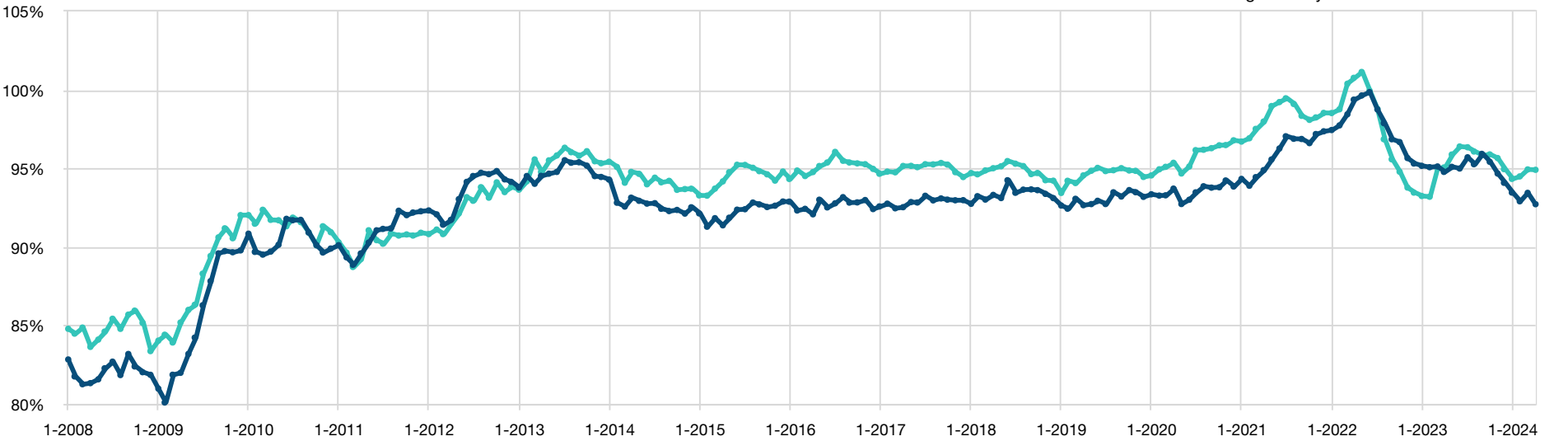
Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2023	95.9%	- 5.1%	95.1%	- 4.5%
Jun-2023	96.4%	- 3.6%	95.0%	- 4.9%
Jul-2023	96.3%	- 2.5%	95.7%	- 3.1%
Aug-2023	96.1%	- 0.8%	95.3%	- 2.7%
Sep-2023	95.8%	+ 0.2%	95.9%	- 1.0%
Oct-2023	95.9%	+ 1.2%	95.4%	- 1.3%
Nov-2023	95.7%	+ 2.0%	94.7%	- 1.0%
Dec-2023	95.0%	+ 1.6%	94.1%	- 1.3%
Jan-2024	94.3%	+ 1.2%	93.5%	- 1.8%
Feb-2024	94.5%	+ 1.4%	92.9%	- 2.3%
Mar-2024	94.9%	- 0.1%	93.4%	- 1.8%
Apr-2024	94.9%	- 0.2%	92.7%	- 2.2%
12-Month Avg*	95.6%	- 0.9%	94.5%	- 2.6%

* Pct. of Orig. Price Received for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



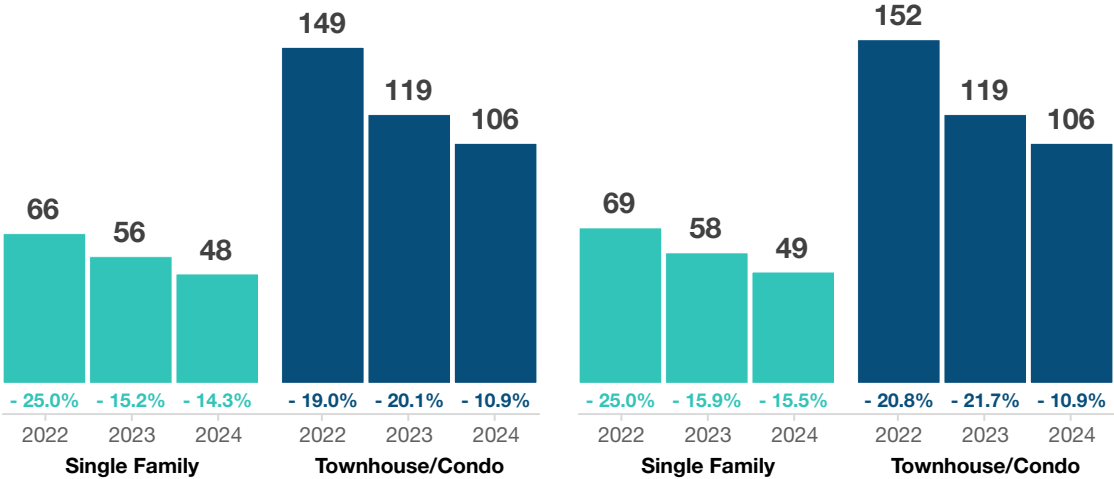
Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



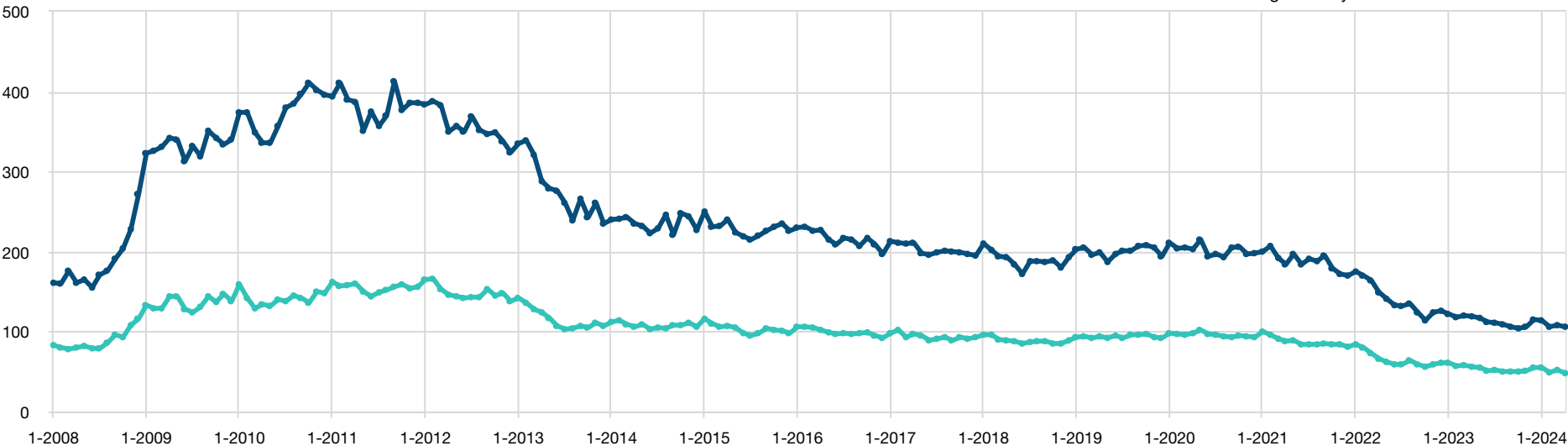
April

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2023	55	- 11.3%	117	- 17.0%
Jun-2023	51	- 13.6%	112	- 15.8%
Jul-2023	52	- 11.9%	111	- 15.9%
Aug-2023	50	- 21.9%	109	- 19.3%
Sep-2023	50	- 15.3%	106	- 14.5%
Oct-2023	50	- 10.7%	104	- 8.8%
Nov-2023	51	- 13.6%	106	- 14.5%
Dec-2023	55	- 9.8%	115	- 8.7%
Jan-2024	55	- 9.8%	114	- 6.6%
Feb-2024	49	- 14.0%	106	- 10.2%
Mar-2024	52	- 10.3%	108	- 10.0%
Apr-2024	48	- 14.3%	106	- 10.9%
12-Month Avg	52	- 11.9%	110	- 12.7%

Historical Housing Affordability Index by Month

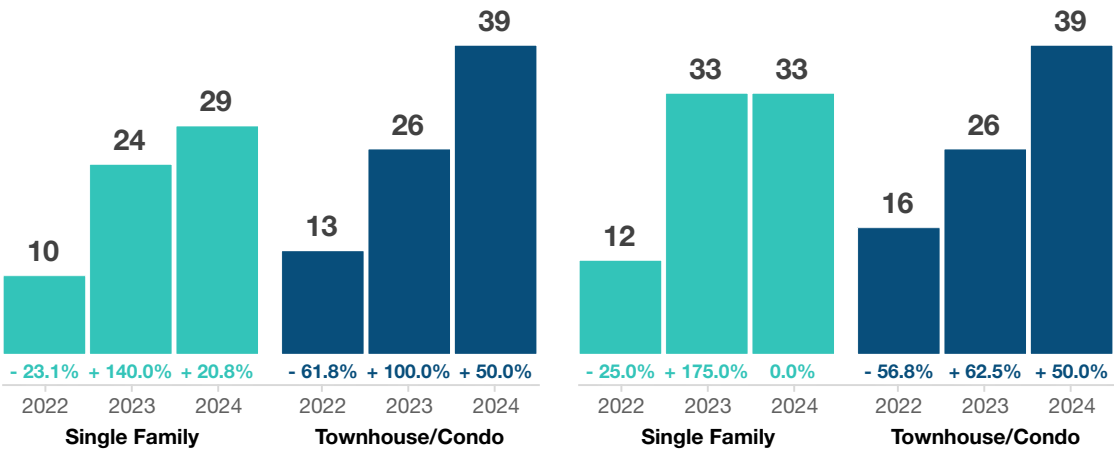


Median Time to Contract

Median number of days between when a property is listed and when an offer is accepted in a given month.



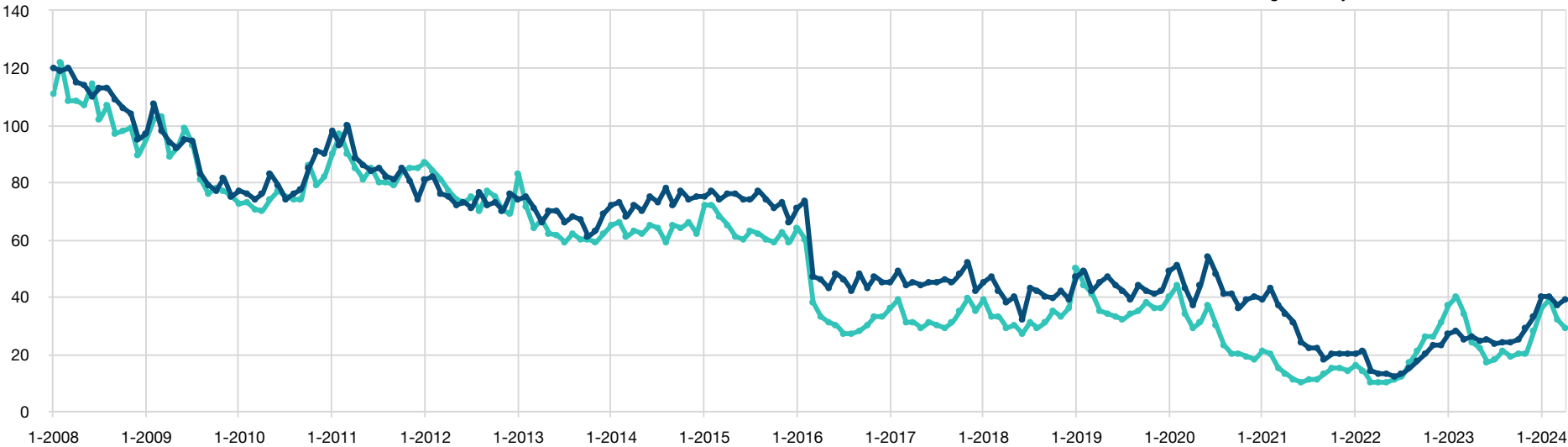
April



Median Time to Contract	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2023	22	+ 120.0%	25	+ 92.3%
Jun-2023	17	+ 54.5%	25	+ 108.3%
Jul-2023	18	+ 50.0%	24	+ 84.6%
Aug-2023	21	+ 23.5%	24	+ 60.0%
Sep-2023	19	- 9.5%	24	+ 33.3%
Oct-2023	20	- 23.1%	25	+ 25.0%
Nov-2023	20	- 23.1%	29	+ 26.1%
Dec-2023	28	- 9.7%	33	+ 43.5%
Jan-2024	36	- 2.7%	40	+ 48.1%
Feb-2024	39	- 2.5%	40	+ 42.9%
Mar-2024	32	- 5.9%	37	+ 48.0%
Apr-2024	29	+ 20.8%	39	+ 50.0%
12-Month Avg*	23	+ 21.1%	30	+ 66.7%

* Median Time to Contract for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Historical Median Time to Contract by Month

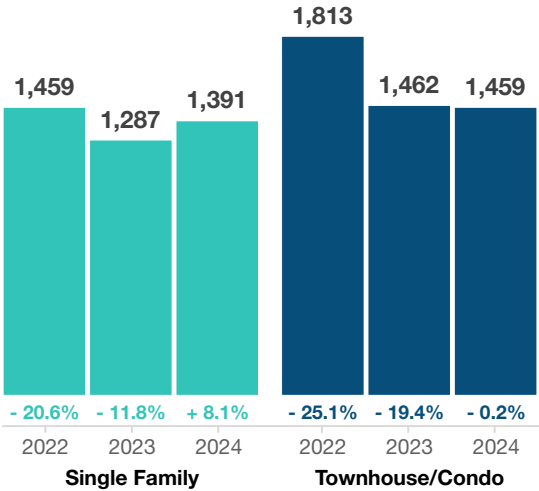


Pending Sales

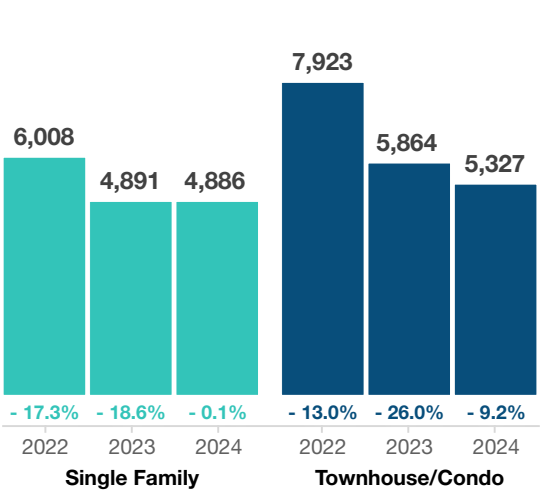
A count of the properties on which offers have been accepted in a given month.



April

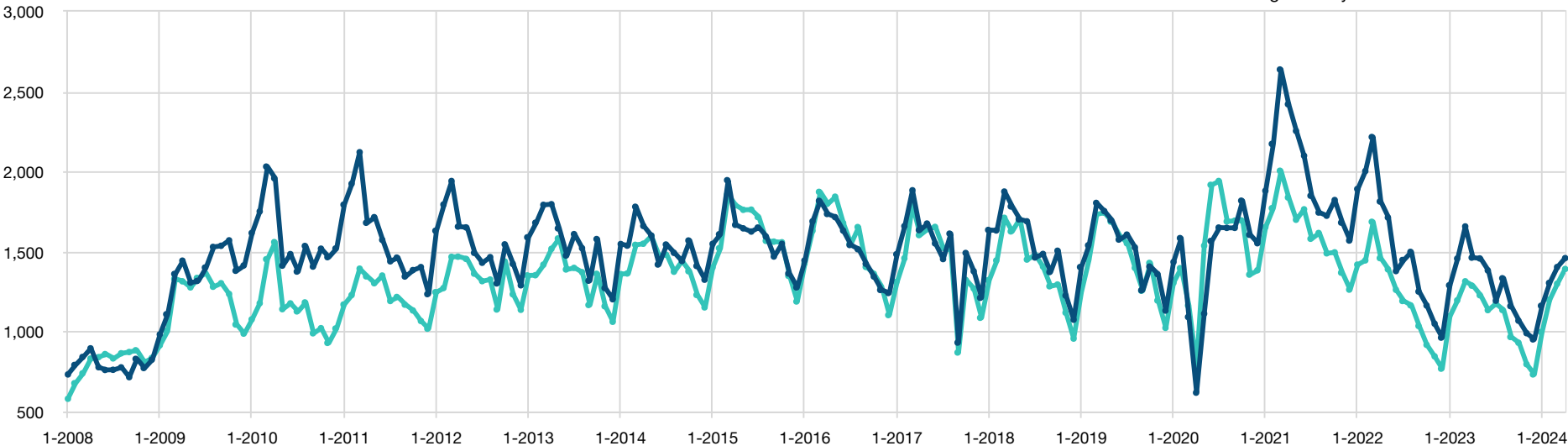


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2023	1,227	- 11.7%	1,457	- 14.9%
Jun-2023	1,134	- 10.1%	1,382	+ 0.3%
Jul-2023	1,174	- 1.4%	1,193	- 17.6%
Aug-2023	1,135	- 2.5%	1,333	- 11.0%
Sep-2023	966	- 6.7%	1,159	- 7.3%
Oct-2023	930	+ 1.4%	1,068	- 8.2%
Nov-2023	796	- 5.8%	990	- 5.6%
Dec-2023	732	- 4.7%	951	- 1.1%
Jan-2024	997	- 8.9%	1,161	- 9.9%
Feb-2024	1,199	+ 0.3%	1,304	- 10.4%
Mar-2024	1,299	- 1.1%	1,403	- 15.3%
Apr-2024	1,391	+ 8.1%	1,459	- 0.2%
12-Month Avg	1,082	- 3.6%	1,238	- 9.0%

Historical Pending Sales by Month

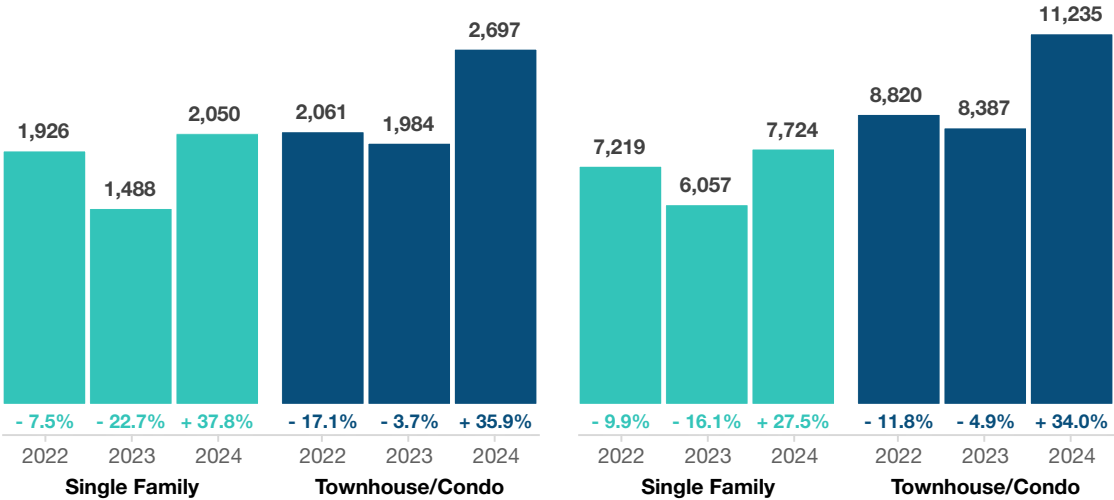


New Listings

A count of the properties that have been newly listed on the market in a given month.

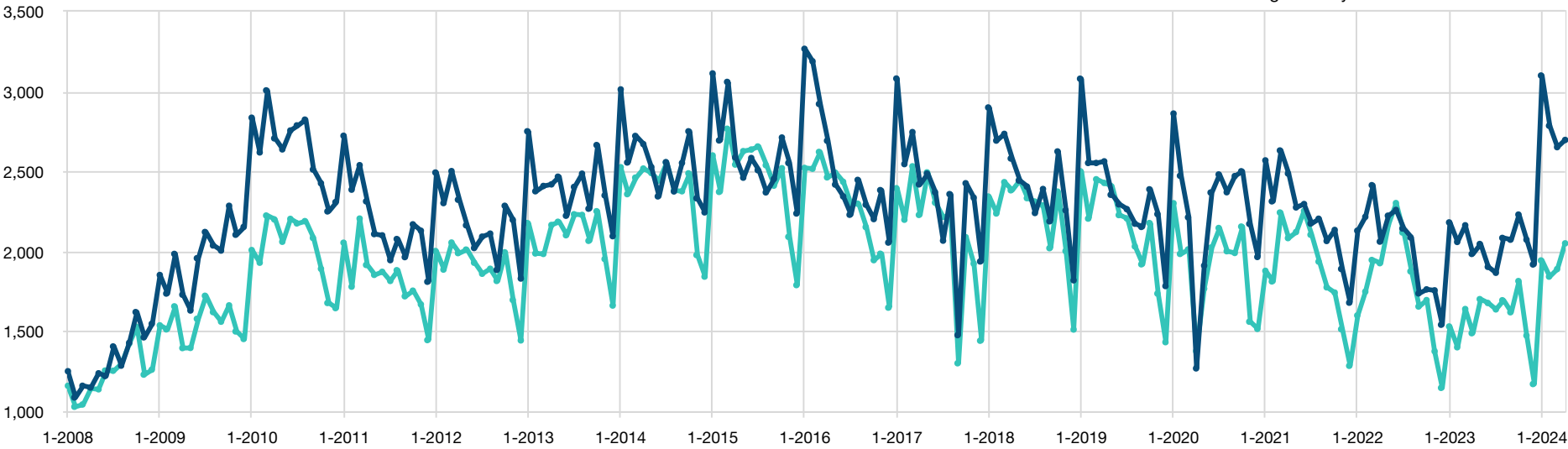


April



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2023	1,701	- 21.5%	2,046	- 8.0%
Jun-2023	1,677	- 27.2%	1,903	- 15.8%
Jul-2023	1,637	- 22.7%	1,866	- 12.9%
Aug-2023	1,694	- 9.7%	2,084	- 0.1%
Sep-2023	1,619	- 2.2%	2,073	+ 19.3%
Oct-2023	1,814	+ 7.0%	2,230	+ 26.6%
Nov-2023	1,473	+ 7.1%	2,073	+ 18.1%
Dec-2023	1,170	+ 2.1%	1,918	+ 24.5%
Jan-2024	1,943	+ 27.0%	3,100	+ 42.1%
Feb-2024	1,842	+ 31.6%	2,786	+ 35.3%
Mar-2024	1,889	+ 15.3%	2,652	+ 22.6%
Apr-2024	2,050	+ 37.8%	2,697	+ 35.9%
12-Month Avg	1,709	+ 0.6%	2,286	+ 14.8%

Historical New Listings by Month

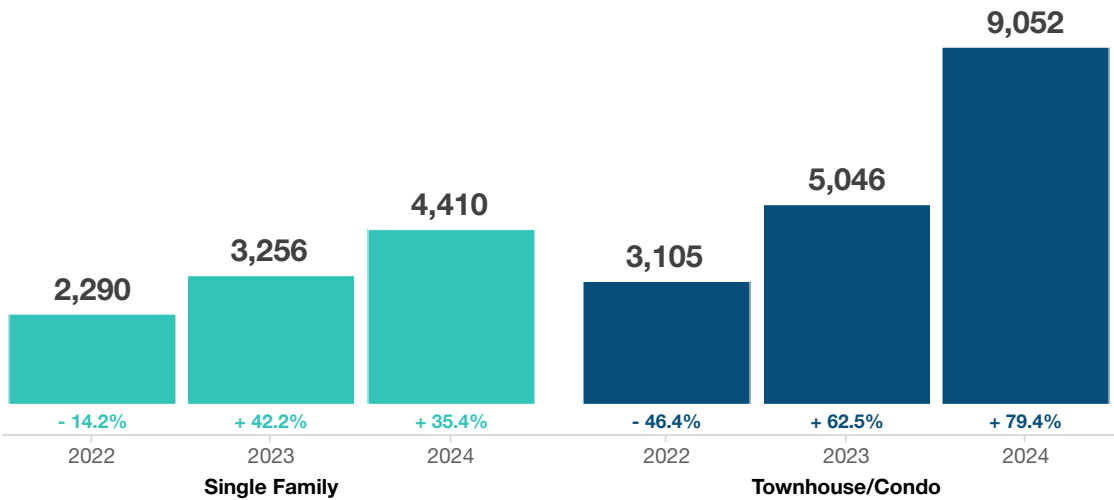


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

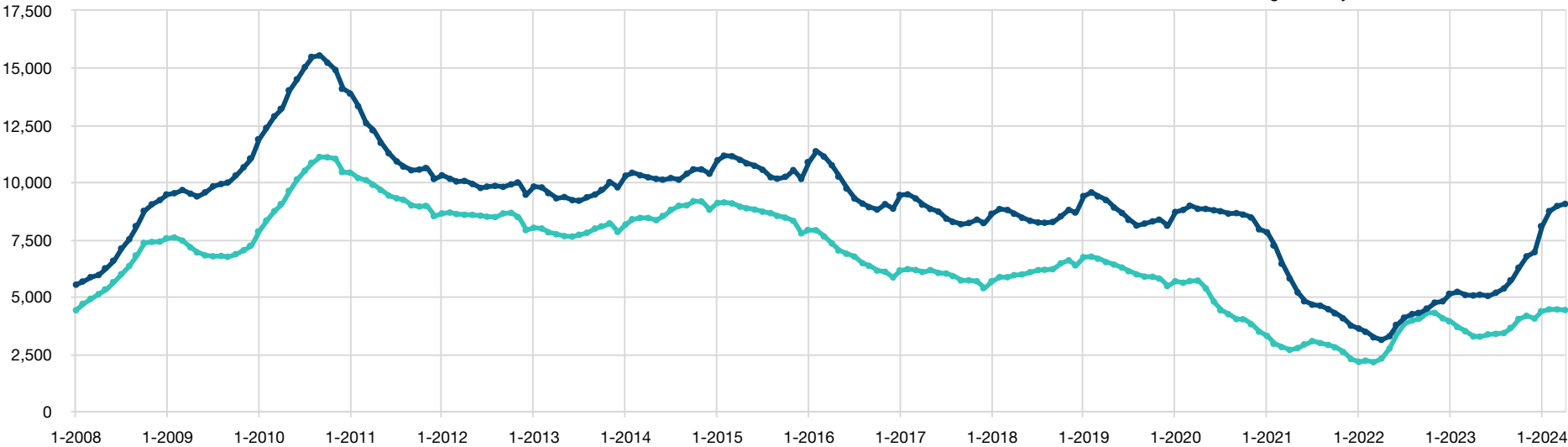


April



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2023	3,246	+ 19.1%	5,077	+ 55.6%
Jun-2023	3,346	- 0.2%	5,026	+ 33.7%
Jul-2023	3,369	- 11.6%	5,169	+ 26.8%
Aug-2023	3,404	- 13.9%	5,354	+ 26.5%
Sep-2023	3,627	- 10.0%	5,709	+ 33.2%
Oct-2023	4,019	- 6.4%	6,261	+ 40.0%
Nov-2023	4,157	- 2.9%	6,757	+ 42.7%
Dec-2023	4,038	- 0.2%	6,939	+ 44.8%
Jan-2024	4,357	+ 11.3%	8,077	+ 57.8%
Feb-2024	4,439	+ 21.1%	8,737	+ 67.9%
Mar-2024	4,438	+ 27.5%	8,960	+ 76.8%
Apr-2024	4,410	+ 35.4%	9,052	+ 79.4%
12-Month Avg	3,904	+ 4.6%	6,760	+ 50.1%

Historical Inventory of Homes for Sale by Month

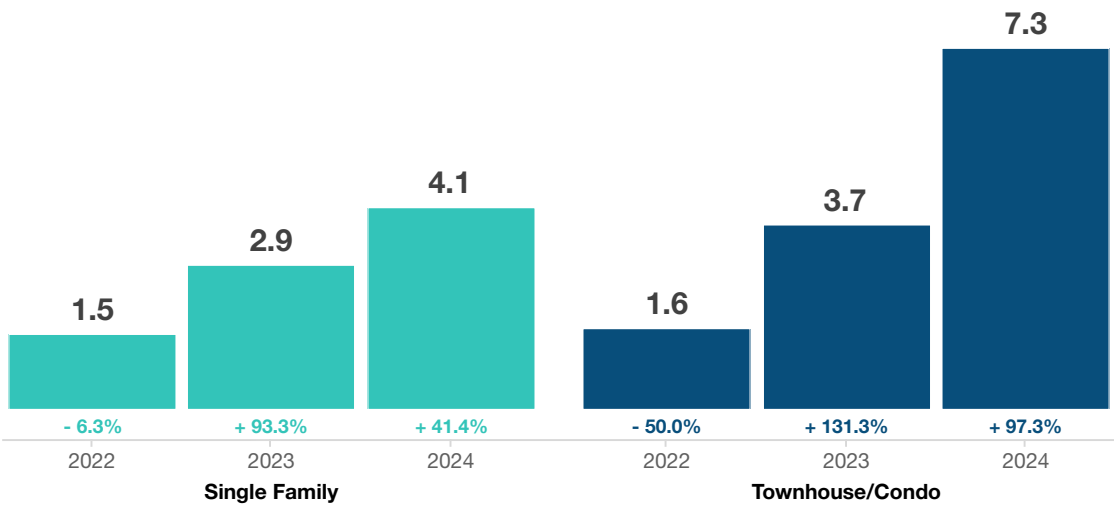


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



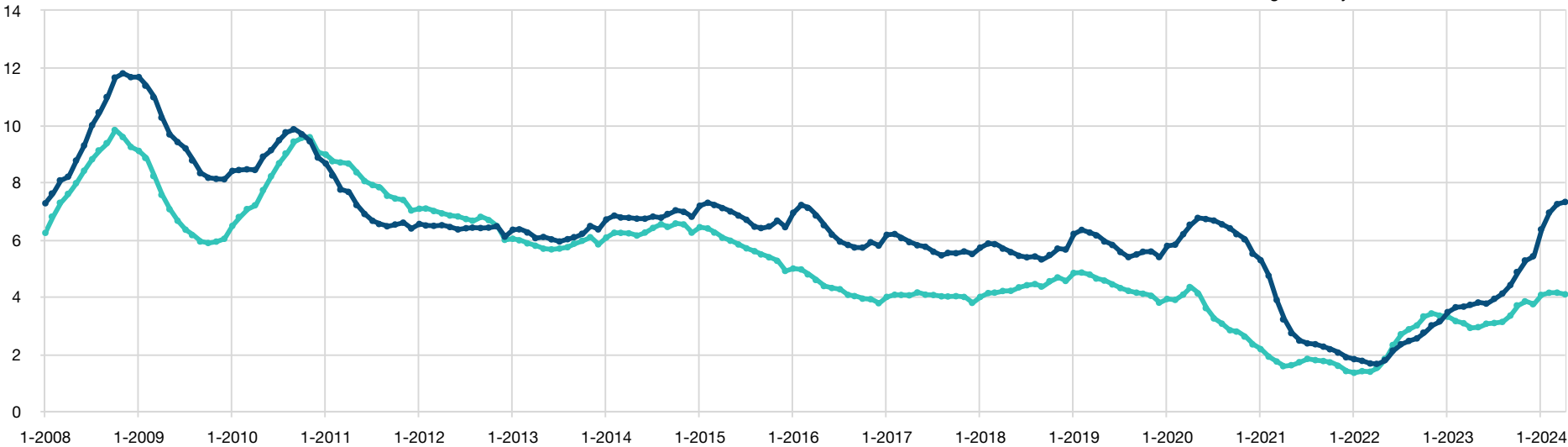
April



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2023	2.9	+ 61.1%	3.8	+ 111.1%
Jun-2023	3.0	+ 30.4%	3.8	+ 81.0%
Jul-2023	3.1	+ 14.8%	3.9	+ 69.6%
Aug-2023	3.1	+ 6.9%	4.1	+ 70.8%
Sep-2023	3.3	+ 10.0%	4.4	+ 76.0%
Oct-2023	3.7	+ 12.1%	4.9	+ 81.5%
Nov-2023	3.8	+ 11.8%	5.3	+ 76.7%
Dec-2023	3.7	+ 12.1%	5.4	+ 74.2%
Jan-2024	4.1	+ 24.2%	6.3	+ 80.0%
Feb-2024	4.1	+ 32.3%	6.9	+ 91.7%
Mar-2024	4.1	+ 32.3%	7.2	+ 100.0%
Apr-2024	4.1	+ 41.4%	7.3	+ 97.3%
12-Month Avg*	3.6	+ 23.0%	5.3	+ 83.7%

* Months Supply for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



Total Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	4-2023	4-2024	% Change	YTD 2023	YTD 2024	% Change
Closed Sales		2,534	2,577	+ 1.7%	9,084	8,460	- 6.9%
Median Sales Price		\$410,000	\$442,250	+ 7.9%	\$390,000	\$430,000	+ 10.3%
Average Sales Price		\$528,938	\$590,767	+ 11.7%	\$526,773	\$583,447	+ 10.8%
Dollar Volume of Closed Sales (in millions)		\$1,338	\$1,517	+ 13.4%	\$4,778	\$4,921	+ 3.0%
Percent of Original List Price Received		94.9%	93.8%	- 1.2%	94.7%	93.9%	- 0.8%
Housing Affordability Index		78	68	- 12.8%	82	70	- 14.6%
Median Time to Contract		25	34	+ 36.0%	29	36	+ 24.1%
Pending Sales		2,749	2,850	+ 3.7%	10,755	10,213	- 5.0%
New Listings		3,472	4,747	+ 36.7%	14,444	18,959	+ 31.3%
Inventory of Homes for Sale		8,302	13,462	+ 62.2%	—	—	—
Months Supply of Inventory		3.3	5.8	+ 75.8%	—	—	—

Single Family and Townhouse/Condo Properties