

Monthly Indicators

BROWARD COUNTY



April 2023

U.S. existing-home sales declined 2.4 percent month-over-month as of last measure, according to the National Association of REALTORS® (NAR), reversing February's sales gain of 14.5%. Fluctuations in mortgage interest rates have caused buyers to pullback, with pending sales dropping 5.2% month-over-month. Meanwhile, the median existing-home sales price declined for the second month in a row, falling 0.9% nationally from the same time last year, the largest year-over-year decline since January 2012, according to NAR.

New Listings decreased 23.2 percent for Single Family homes and 4.2 percent for Townhouse/Condo homes. Pending Sales decreased 6.4 percent for Single Family homes and 13.0 percent for Townhouse/Condo homes. Inventory increased 27.9 percent for Single Family homes and 50.2 percent for Townhouse/Condo homes.

Median Sales Price increased 3.3 percent to \$570,000 for Single Family homes and 10.3 percent to \$270,150 for Townhouse/Condo homes. Median Time to Contract increased 140.0 percent for Single Family homes and 100.0 percent for Townhouse/Condo homes. Months Supply of Inventory increased 73.3 percent for Single Family homes and 112.5 percent for Townhouse/Condo homes.

Housing inventory remains tight nationwide, with only 980,000 units available for sale heading into April, a 5.4% increase from one year earlier, although the number of homes for sale is down compared to the same period in 2019, prior to the pandemic. The lack of existing inventory continues to impact home sales, and with only 2.6 months' supply of homes at last measure, competition for available properties remains strong, especially in certain price categories, with multiple offers occurring on about a third of properties, according to NAR.

Quick Facts

- 34.4%

Change in
Closed Sales
All Properties

+ 10.8%

Change in
Median Sales Price
All Properties

+ 40.8%

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	4-2022	4-2023	% Change	YTD 2022	YTD 2023	% Change
Closed Sales		1,591	1,106	- 30.5%	5,665	4,001	- 29.4%
Median Sales Price		\$552,000	\$570,000	+ 3.3%	\$525,000	\$557,313	+ 6.2%
Average Sales Price		\$765,642	\$735,005	- 4.0%	\$757,247	\$742,071	- 2.0%
Dollar Volume of Closed Sales (in millions)		\$1,217	\$811	- 33.4%	\$4,281	\$2,961	- 30.8%
Percent of Original List Price Received		100.8%	95.0%	- 5.8%	99.7%	94.3%	- 5.4%
Housing Affordability Index		61	52	- 14.8%	64	53	- 17.2%
Median Time to Contract		10	24	+ 140.0%	12	33	+ 175.0%
Pending Sales		1,466	1,372	- 6.4%	6,026	5,047	- 16.2%
New Listings		1,926	1,480	- 23.2%	7,219	6,042	- 16.3%
Inventory of Homes for Sale		2,269	2,902	+ 27.9%	—	—	—
Months Supply of Inventory		1.5	2.6	+ 73.3%	—	—	—

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	4-2022	4-2023	% Change	YTD 2022	YTD 2023	% Change
Closed Sales		2,119	1,327	- 37.4%	7,523	4,901	- 34.9%
Median Sales Price		\$245,000	\$270,150	+ 10.3%	\$240,000	\$270,000	+ 12.5%
Average Sales Price		\$343,668	\$363,175	+ 5.7%	\$354,785	\$355,718	+ 0.3%
Dollar Volume of Closed Sales (in millions)		\$727	\$481	- 33.8%	\$2,665	\$1,741	- 34.7%
Percent of Original List Price Received		99.4%	94.8%	- 4.6%	98.4%	95.0%	- 3.5%
Housing Affordability Index		138	110	- 20.3%	141	110	- 22.0%
Median Time to Contract		13	26	+ 100.0%	16	26	+ 62.5%
Pending Sales		1,820	1,584	- 13.0%	7,941	6,071	- 23.5%
New Listings		2,061	1,975	- 4.2%	8,820	8,365	- 5.2%
Inventory of Homes for Sale		3,085	4,634	+ 50.2%	—	—	—
Months Supply of Inventory		1.6	3.4	+ 112.5%	—	—	—

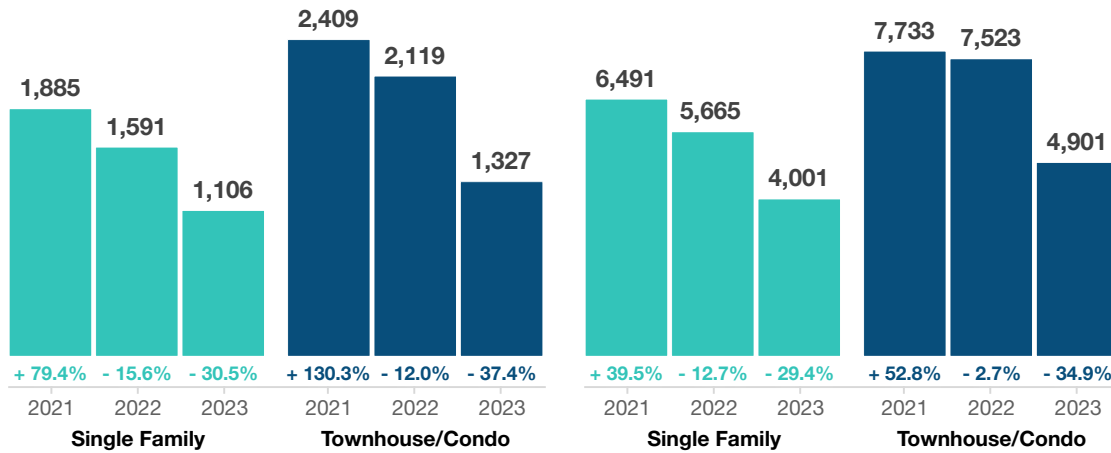
Closed Sales

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



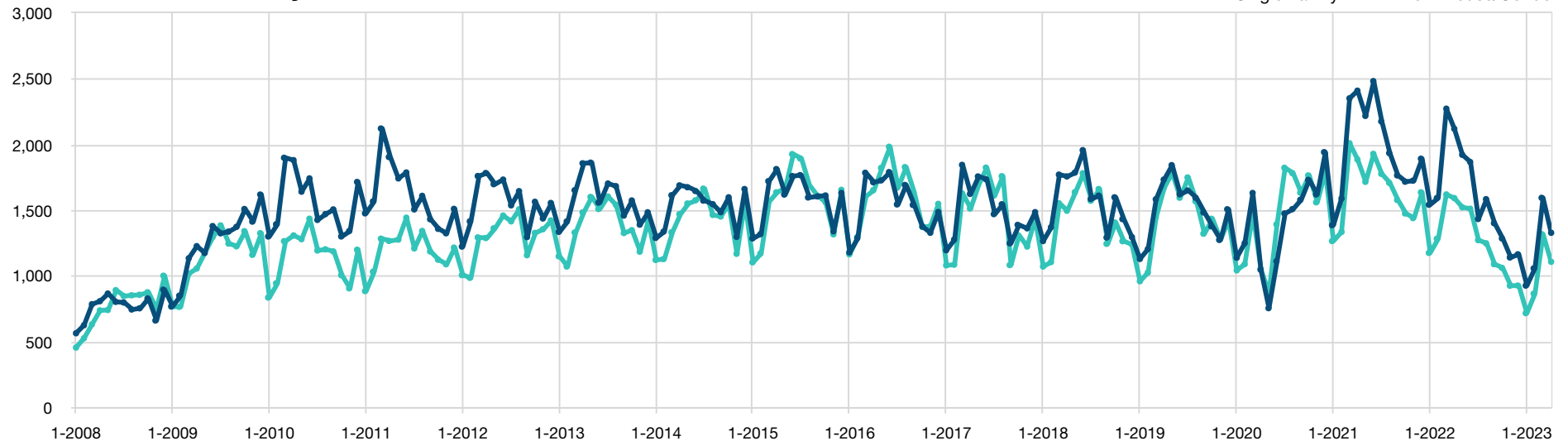
April

Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	1,521	- 11.3%	1,921	- 13.4%
Jun-2022	1,510	- 21.7%	1,866	- 24.8%
Jul-2022	1,271	- 28.4%	1,432	- 34.2%
Aug-2022	1,247	- 26.9%	1,583	- 18.1%
Sep-2022	1,088	- 31.0%	1,400	- 20.6%
Oct-2022	1,060	- 28.1%	1,284	- 25.2%
Nov-2022	924	- 35.8%	1,139	- 33.9%
Dec-2022	925	- 43.4%	1,163	- 38.5%
Jan-2023	715	- 39.1%	925	- 40.0%
Feb-2023	863	- 32.6%	1,056	- 33.6%
Mar-2023	1,317	- 18.7%	1,593	- 29.9%
Apr-2023	1,106	- 30.5%	1,327	- 37.4%
12-Month Avg	1,129	- 28.4%	1,391	- 28.7%

Historical Closed Sales by Month

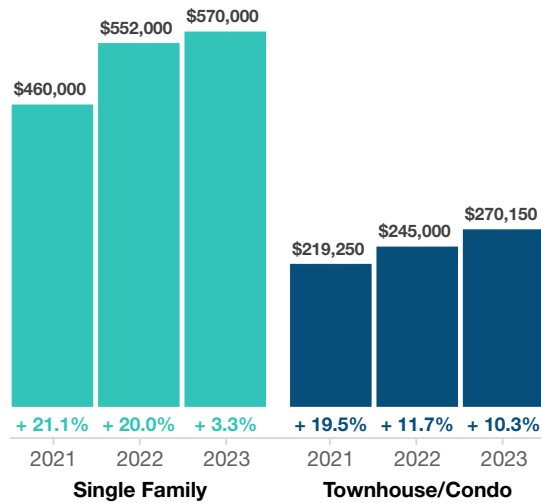


Median Sales Price

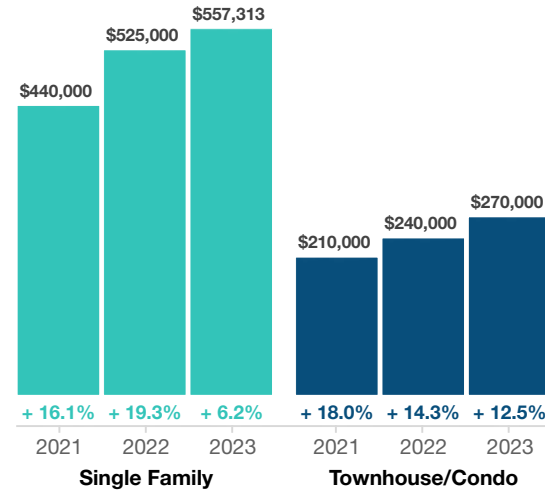
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



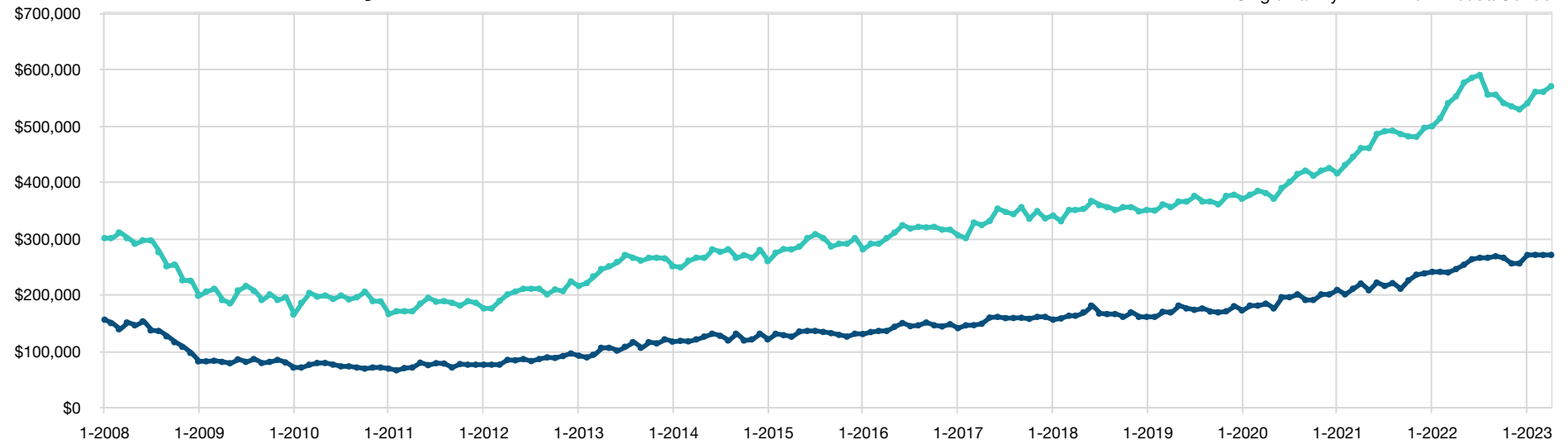
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	\$576,500	+ 25.3%	\$252,750	+ 22.0%
Jun-2022	\$585,000	+ 20.6%	\$262,500	+ 18.8%
Jul-2022	\$590,000	+ 20.4%	\$265,000	+ 23.3%
Aug-2022	\$555,000	+ 13.0%	\$265,000	+ 20.5%
Sep-2022	\$555,000	+ 14.4%	\$267,750	+ 27.5%
Oct-2022	\$540,000	+ 12.3%	\$265,000	+ 17.8%
Nov-2022	\$534,250	+ 11.3%	\$255,000	+ 8.5%
Dec-2022	\$528,750	+ 6.6%	\$255,000	+ 7.5%
Jan-2023	\$539,500	+ 8.1%	\$270,000	+ 12.5%
Feb-2023	\$560,000	+ 9.1%	\$270,250	+ 12.6%
Mar-2023	\$560,000	+ 3.7%	\$270,000	+ 13.0%
Apr-2023	\$570,000	+ 3.3%	\$270,150	+ 10.3%
12-Month Avg*	\$560,000	+ 12.2%	\$265,000	+ 16.7%

* Median Sales Price for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Median Sales Price by Month

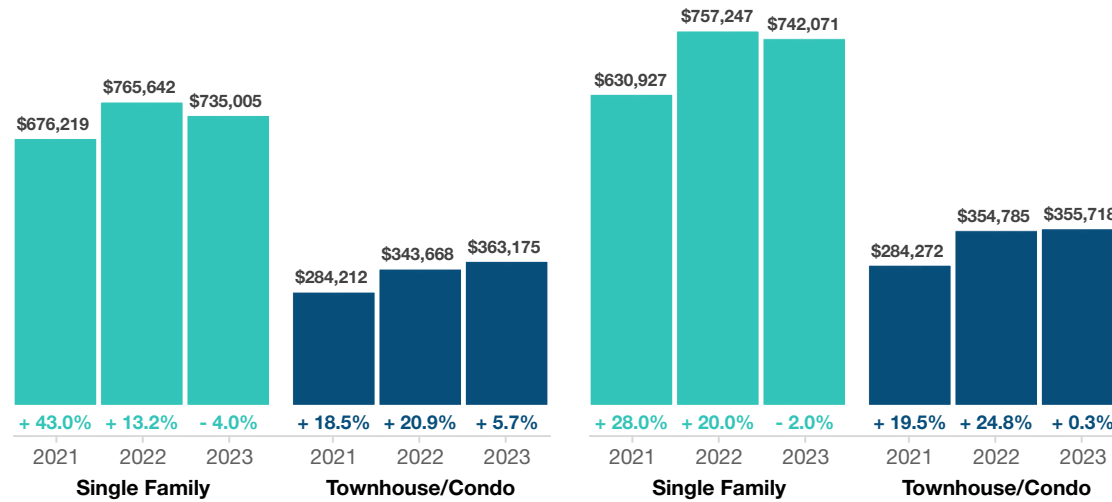


Average Sales Price

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



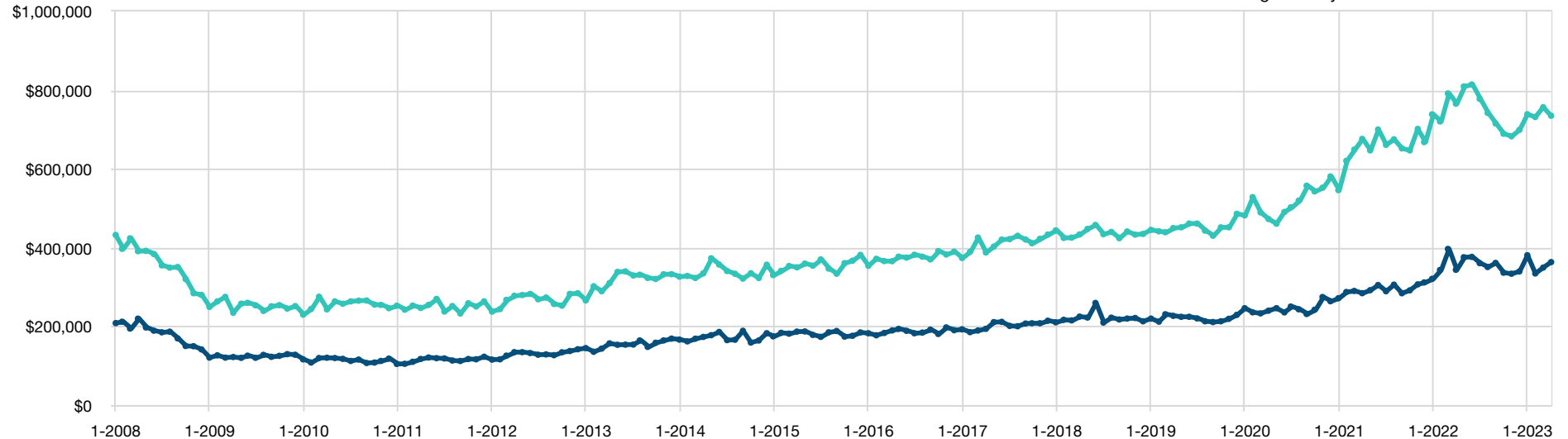
April



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	\$809,447	+ 25.1%	\$375,579	+ 28.7%
Jun-2022	\$814,363	+ 16.3%	\$376,463	+ 23.5%
Jul-2022	\$777,856	+ 17.6%	\$360,503	+ 24.7%
Aug-2022	\$742,218	+ 10.0%	\$350,713	+ 14.7%
Sep-2022	\$715,353	+ 9.7%	\$361,094	+ 27.1%
Oct-2022	\$689,184	+ 6.5%	\$336,266	+ 15.4%
Nov-2022	\$682,771	- 2.7%	\$333,666	+ 8.8%
Dec-2022	\$699,119	+ 4.7%	\$339,497	+ 9.0%
Jan-2023	\$738,819	+ 0.0%	\$380,587	+ 18.7%
Feb-2023	\$731,749	+ 1.6%	\$334,320	- 2.6%
Mar-2023	\$756,572	- 4.4%	\$349,249	- 11.9%
Apr-2023	\$735,005	- 4.0%	\$363,175	+ 5.7%
12-Month Avg*	\$747,843	+ 7.5%	\$356,589	+ 12.7%

* Avg. Sales Price for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Average Sales Price by Month

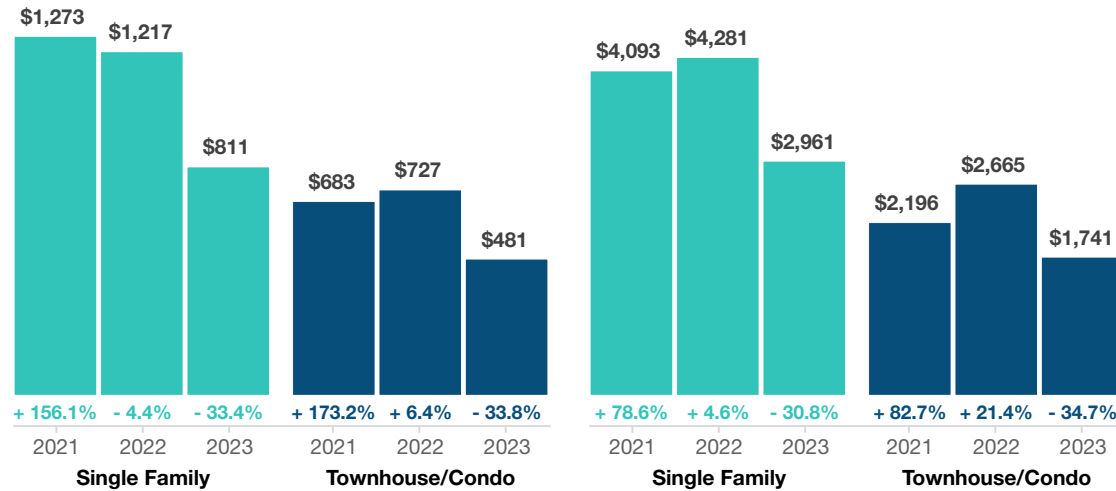


Dollar Volume of Closed Sales (in millions)

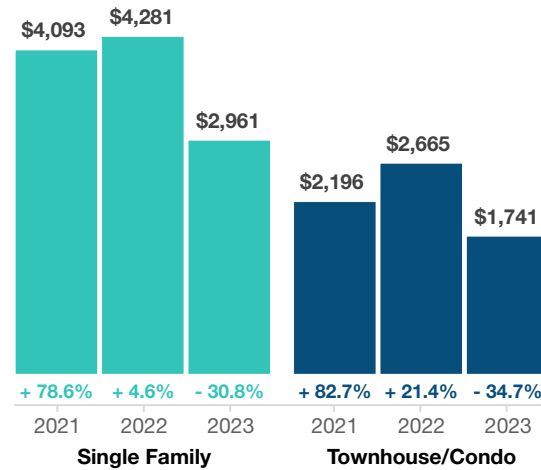
The total dollar volume for all closed sales in a given month (in millions). Does not account for seller concessions.



April

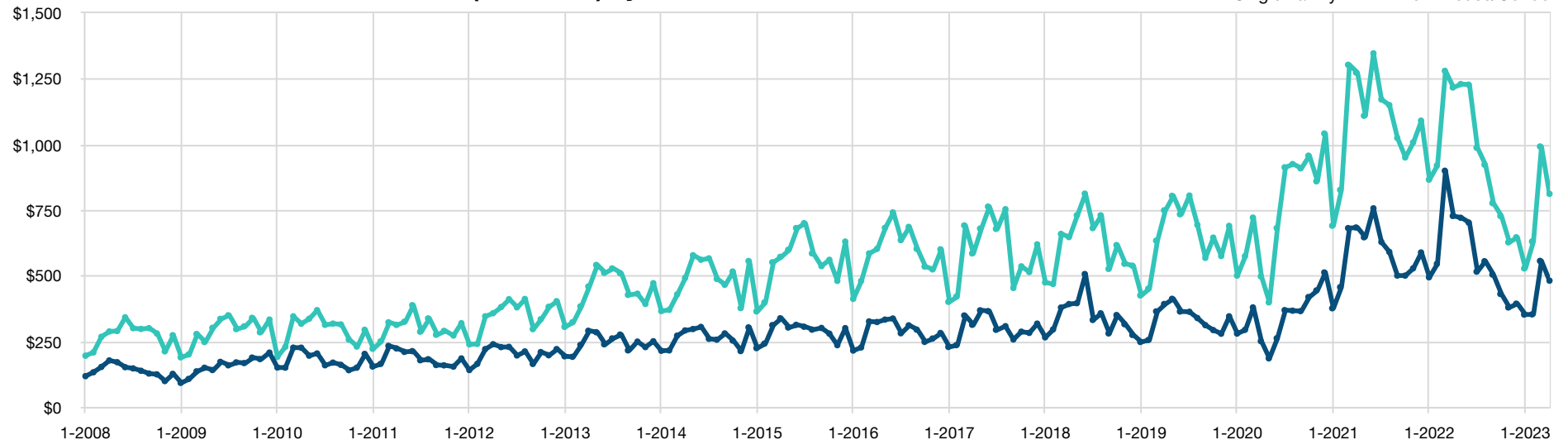


Year to Date



\$ Volume of Closed Sales (in millions)	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	\$1,230	+ 10.9%	\$720	+ 11.5%
Jun-2022	\$1,227	- 8.9%	\$702	- 7.1%
Jul-2022	\$987	- 15.7%	\$515	- 18.0%
Aug-2022	\$923	- 19.7%	\$555	- 5.9%
Sep-2022	\$776	- 24.2%	\$504	+ 0.8%
Oct-2022	\$727	- 23.5%	\$430	- 14.0%
Nov-2022	\$627	- 37.7%	\$379	- 28.2%
Dec-2022	\$646	- 40.7%	\$393	- 33.2%
Jan-2023	\$528	- 39.0%	\$352	- 28.7%
Feb-2023	\$630	- 31.4%	\$352	- 35.4%
Mar-2023	\$992	- 22.5%	\$556	- 38.2%
Apr-2023	\$811	- 33.4%	\$481	- 33.8%
12-Month Avg	\$842	- 23.0%	\$495	- 19.8%

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



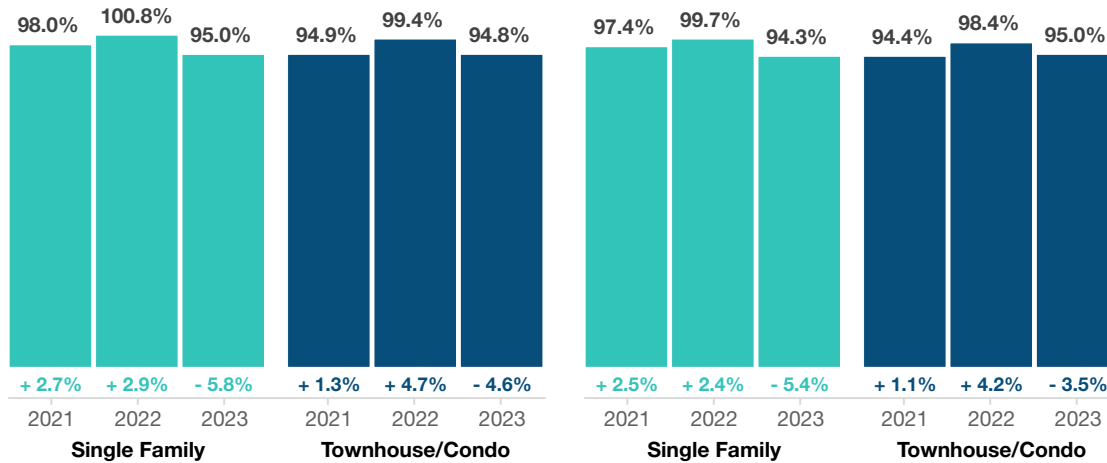
Percent of Original List Price Received

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

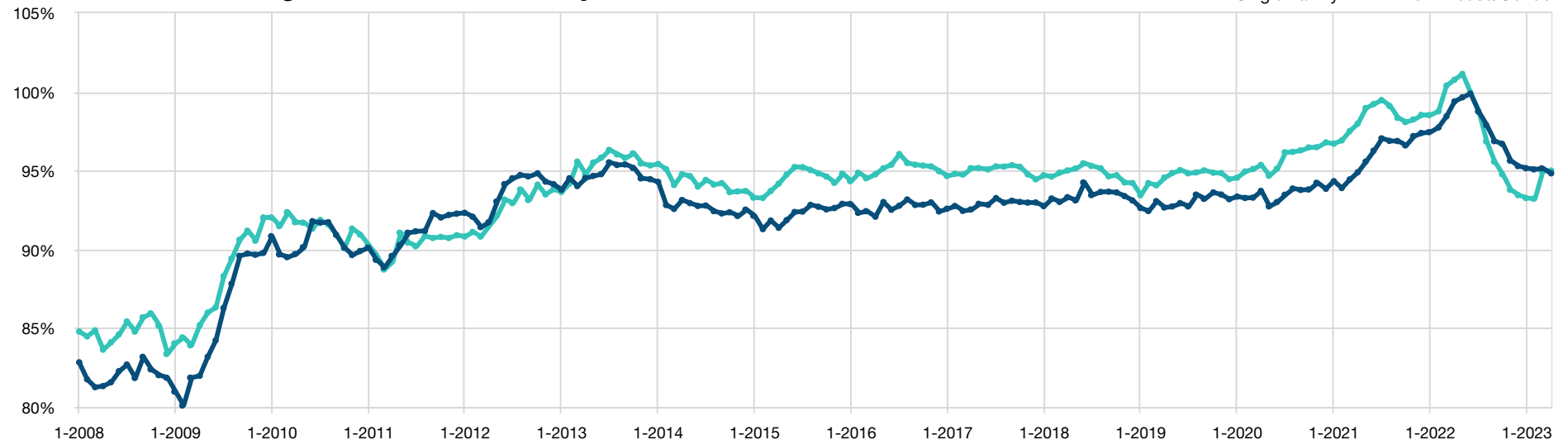
Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	101.1%	+ 2.1%	99.7%	+ 4.3%
Jun-2022	100.0%	+ 0.8%	99.9%	+ 3.7%
Jul-2022	98.8%	- 0.7%	98.8%	+ 1.9%
Aug-2022	96.9%	- 2.2%	97.9%	+ 1.0%
Sep-2022	95.6%	- 2.7%	96.9%	0.0%
Oct-2022	94.8%	- 3.4%	96.7%	+ 0.1%
Nov-2022	93.8%	- 4.5%	95.6%	- 1.6%
Dec-2022	93.4%	- 5.2%	95.3%	- 2.2%
Jan-2023	93.3%	- 5.3%	95.2%	- 2.3%
Feb-2023	93.2%	- 5.7%	95.1%	- 2.7%
Mar-2023	95.0%	- 5.4%	95.1%	- 3.4%
Apr-2023	95.0%	- 5.8%	94.8%	- 4.6%
12-Month Avg*	96.4%	- 2.7%	97.0%	- 0.2%

* Pct. of Orig. Price Received for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



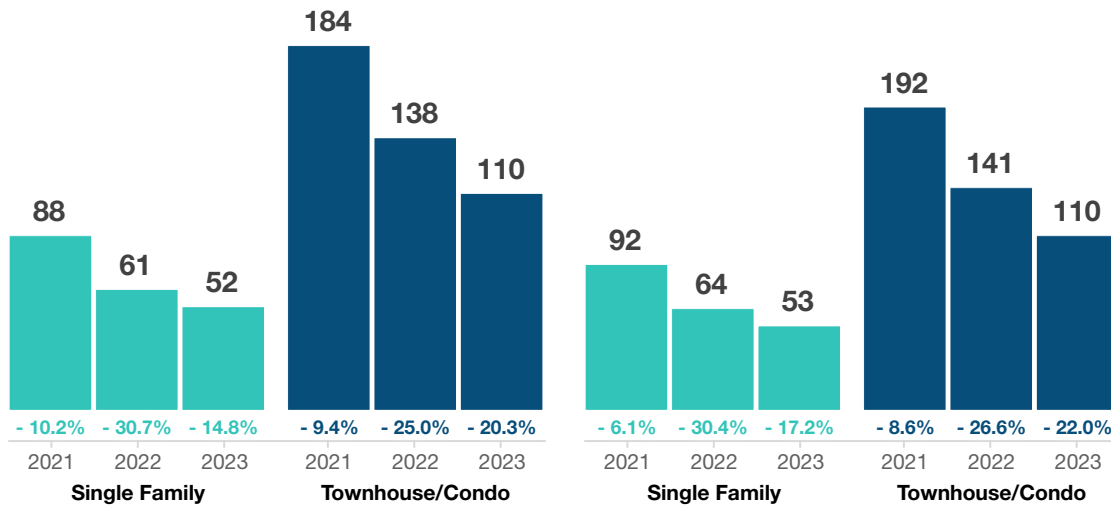
Housing Affordability Index

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.



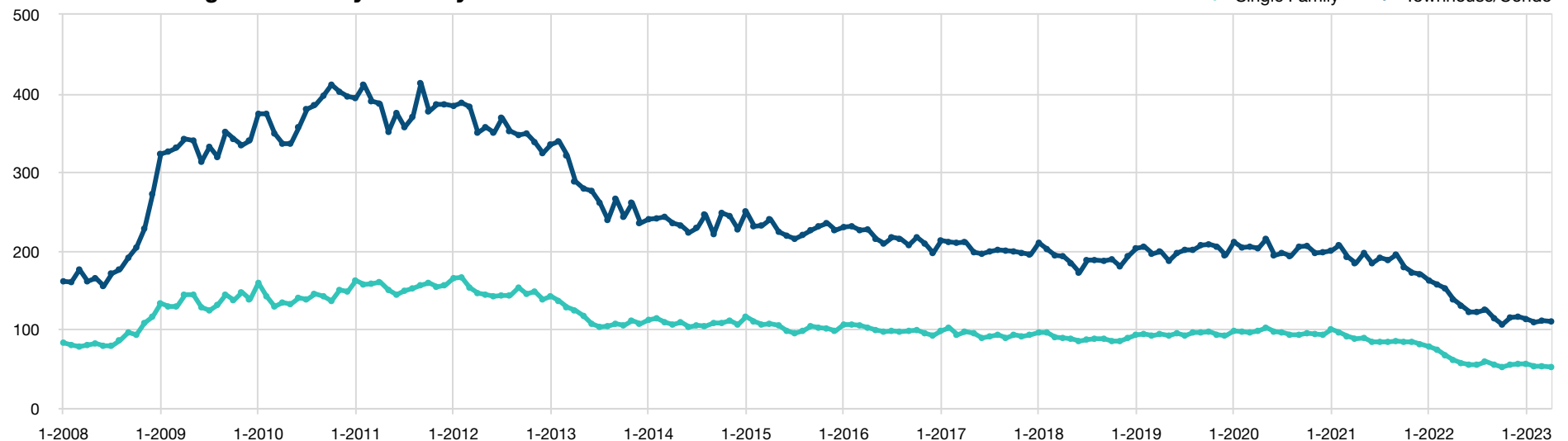
April

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	57	- 36.0%	130	- 34.0%
Jun-2022	55	- 34.5%	122	- 33.7%
Jul-2022	55	- 34.5%	122	- 36.1%
Aug-2022	59	- 29.8%	125	- 33.5%
Sep-2022	55	- 35.3%	114	- 41.5%
Oct-2022	52	- 38.1%	106	- 40.8%
Nov-2022	55	- 34.5%	115	- 33.1%
Dec-2022	56	- 30.9%	116	- 31.8%
Jan-2023	56	- 28.2%	113	- 30.2%
Feb-2023	53	- 28.4%	109	- 30.6%
Mar-2023	53	- 20.9%	111	- 27.0%
Apr-2023	52	- 14.8%	110	- 20.3%
12-Month Avg	55	- 31.3%	116	- 33.3%

Historical Housing Affordability Index by Month



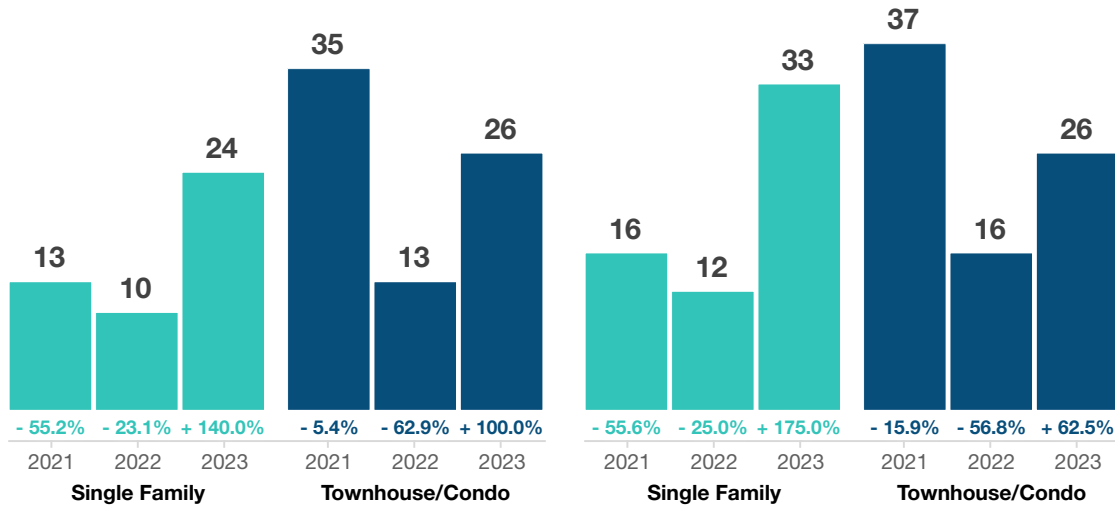
Median Time to Contract

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



April

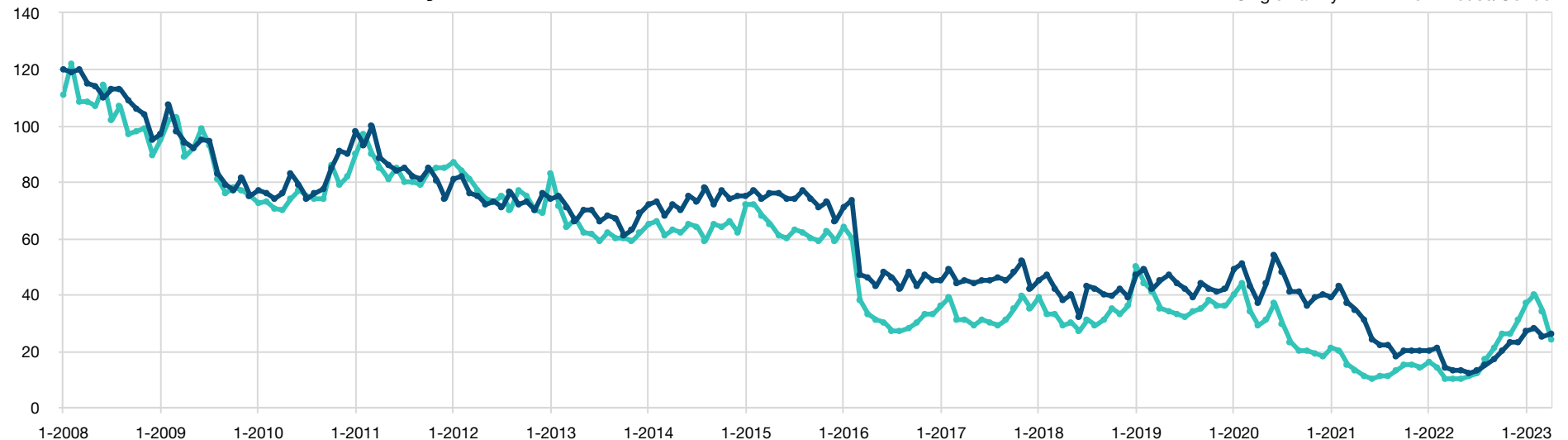
Year to Date



Median Time to Contract	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	10	- 9.1%	13	- 58.1%
Jun-2022	11	+ 10.0%	12	- 50.0%
Jul-2022	12	+ 9.1%	13	- 40.9%
Aug-2022	17	+ 54.5%	15	- 31.8%
Sep-2022	21	+ 61.5%	17	- 5.6%
Oct-2022	26	+ 73.3%	20	0.0%
Nov-2022	26	+ 73.3%	23	+ 15.0%
Dec-2022	31	+ 121.4%	23	+ 15.0%
Jan-2023	37	+ 131.3%	27	+ 35.0%
Feb-2023	40	+ 185.7%	28	+ 33.3%
Mar-2023	34	+ 240.0%	25	+ 78.6%
Apr-2023	24	+ 140.0%	26	+ 100.0%
12-Month Avg*	19	+ 58.3%	18	- 10.0%

* Median Time to Contract for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Median Time to Contract by Month



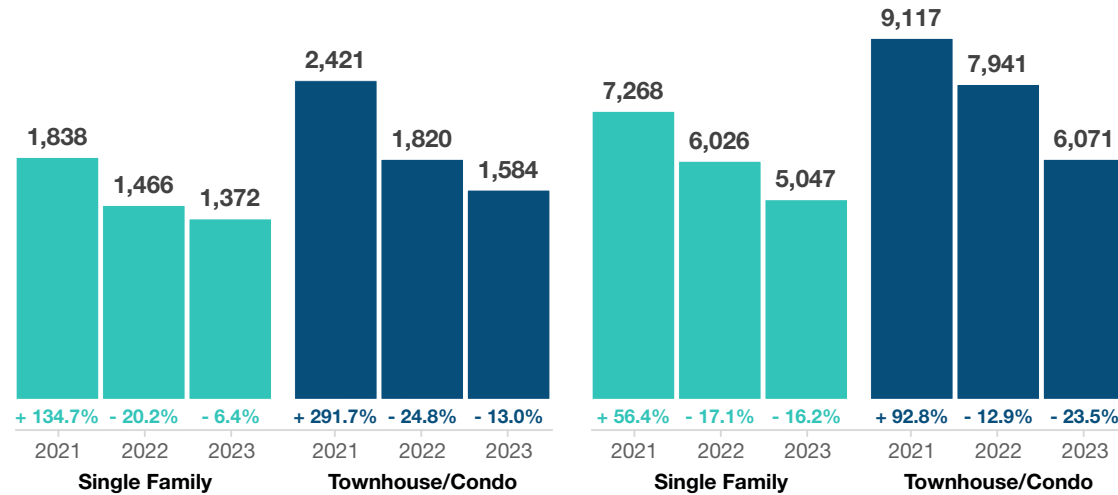
Pending Sales

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



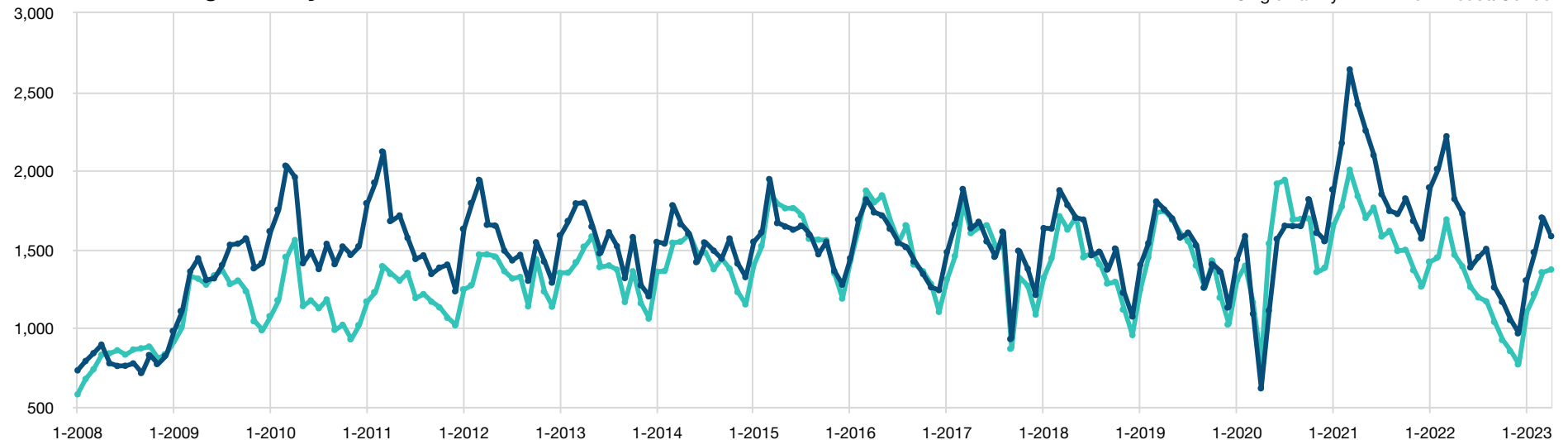
April

Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	1,392	- 18.1%	1,727	- 23.4%
Jun-2022	1,262	- 28.5%	1,386	- 33.9%
Jul-2022	1,195	- 24.5%	1,451	- 21.6%
Aug-2022	1,170	- 27.6%	1,503	- 13.8%
Sep-2022	1,040	- 30.2%	1,259	- 27.0%
Oct-2022	925	- 38.2%	1,167	- 36.0%
Nov-2022	855	- 37.5%	1,052	- 37.4%
Dec-2022	770	- 39.1%	967	- 38.4%
Jan-2023	1,104	- 22.4%	1,303	- 31.2%
Feb-2023	1,216	- 16.0%	1,482	- 26.3%
Mar-2023	1,355	- 19.8%	1,702	- 23.3%
Apr-2023	1,372	- 6.4%	1,584	- 13.0%
12-Month Avg	1,138	- 25.4%	1,382	- 26.9%

Historical Pending Sales by Month



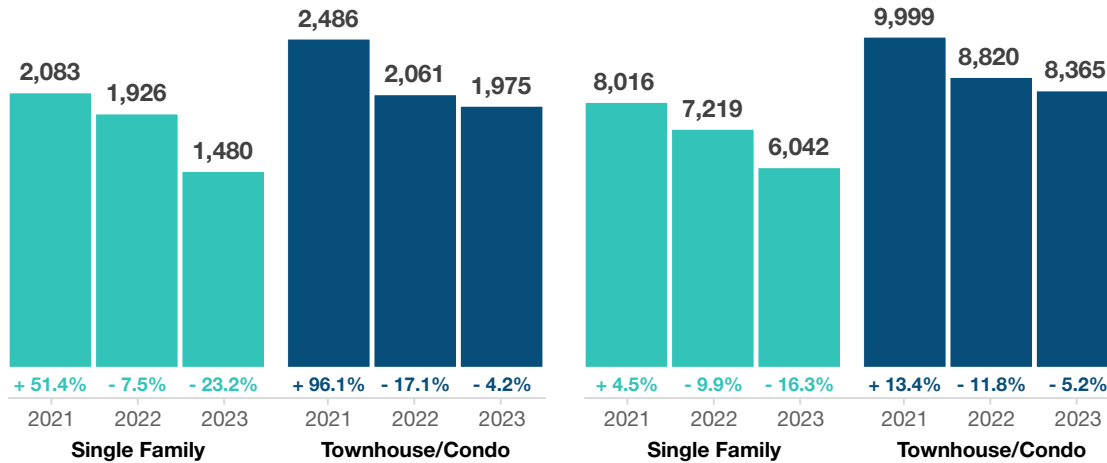
New Listings

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



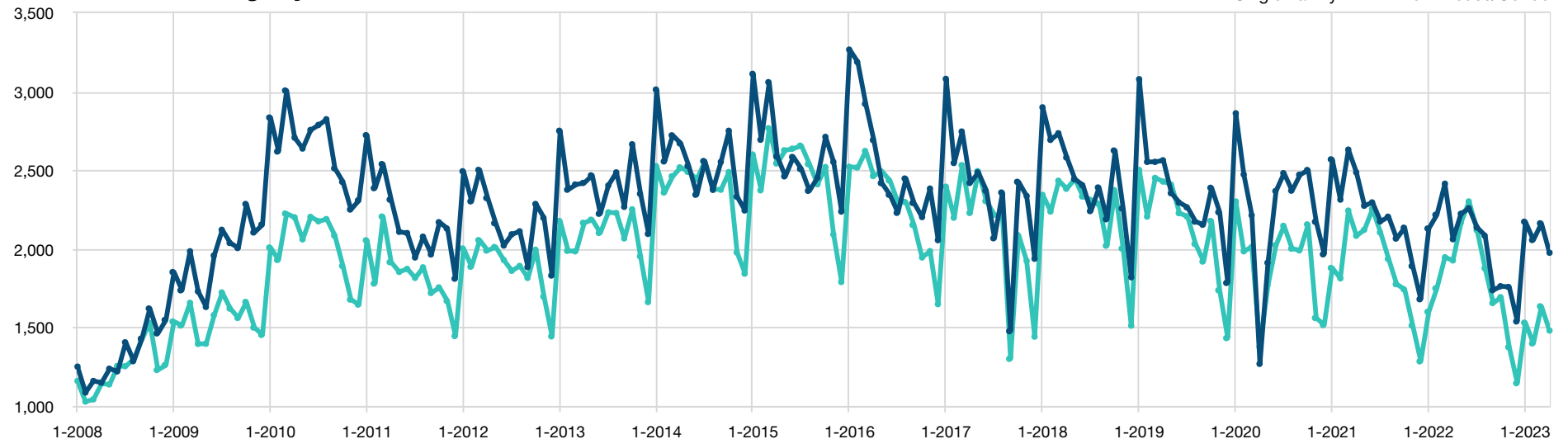
April

Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	2,166	+ 2.1%	2,223	- 2.2%
Jun-2022	2,301	+ 2.1%	2,258	- 1.6%
Jul-2022	2,118	+ 0.7%	2,136	- 1.7%
Aug-2022	1,876	- 3.1%	2,084	- 5.4%
Sep-2022	1,655	- 6.8%	1,737	- 15.9%
Oct-2022	1,692	- 2.9%	1,762	- 17.4%
Nov-2022	1,374	- 9.1%	1,757	- 7.0%
Dec-2022	1,145	- 10.8%	1,538	- 8.4%
Jan-2023	1,530	- 4.3%	2,172	+ 2.0%
Feb-2023	1,398	- 20.0%	2,056	- 7.2%
Mar-2023	1,634	- 16.0%	2,162	- 10.4%
Apr-2023	1,480	- 23.2%	1,975	- 4.2%
12-Month Avg	1,697	- 7.2%	1,988	- 6.6%

Historical New Listings by Month

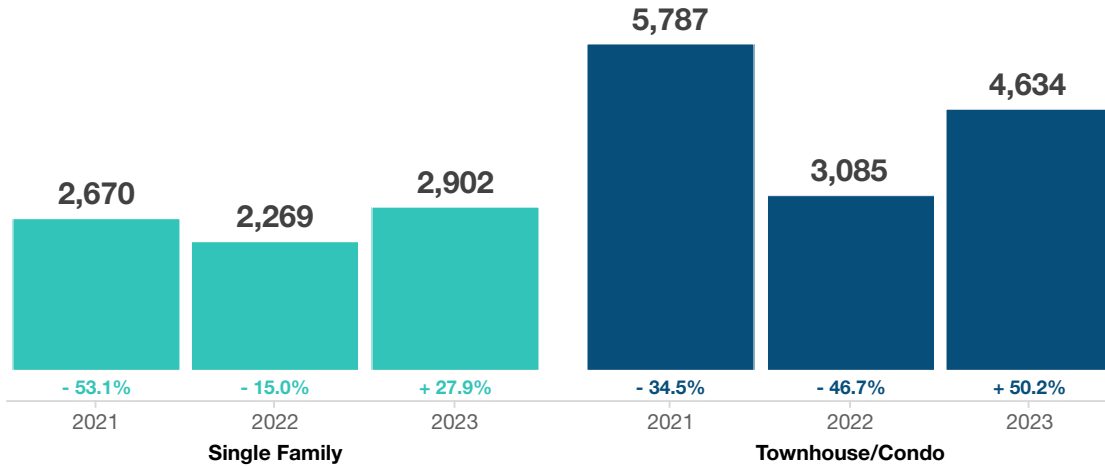


Inventory of Homes for Sale

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

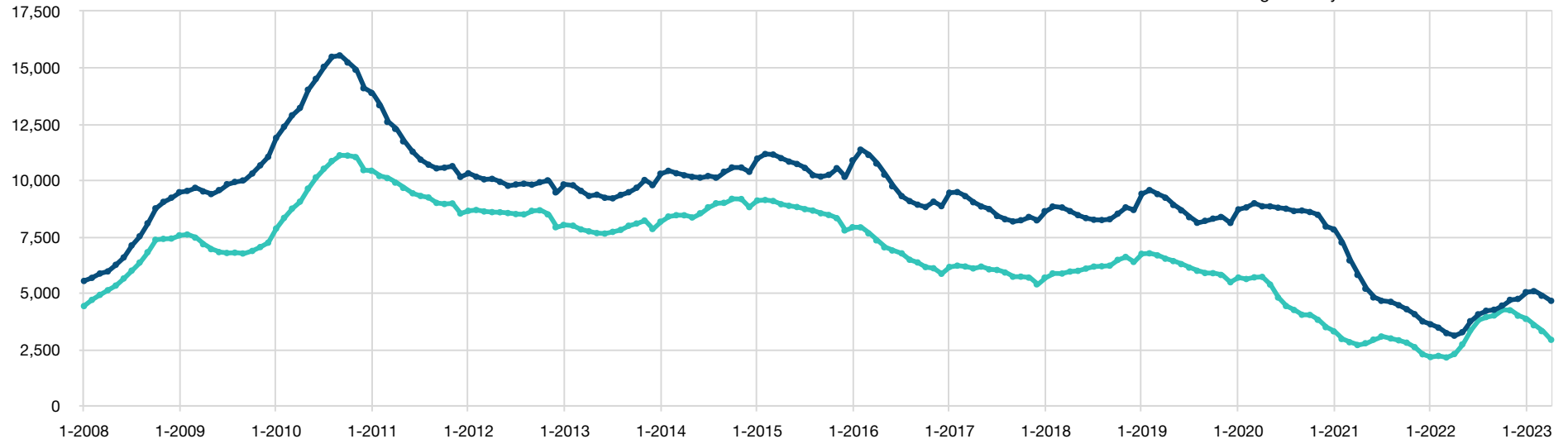


April



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	2,697	- 1.9%	3,240	- 37.4%
Jun-2022	3,324	+ 14.3%	3,729	- 22.1%
Jul-2022	3,781	+ 24.0%	4,036	- 12.9%
Aug-2022	3,914	+ 32.1%	4,193	- 8.7%
Sep-2022	3,983	+ 38.3%	4,238	- 4.5%
Oct-2022	4,236	+ 52.8%	4,423	+ 3.8%
Nov-2022	4,215	+ 63.7%	4,677	+ 15.7%
Dec-2022	3,973	+ 76.0%	4,720	+ 26.9%
Jan-2023	3,832	+ 79.5%	5,020	+ 39.8%
Feb-2023	3,549	+ 62.4%	5,065	+ 47.2%
Mar-2023	3,287	+ 55.3%	4,860	+ 52.0%
Apr-2023	2,902	+ 27.9%	4,634	+ 50.2%
12-Month Avg	3,641	+ 41.6%	4,403	+ 7.9%

Historical Inventory of Homes for Sale by Month

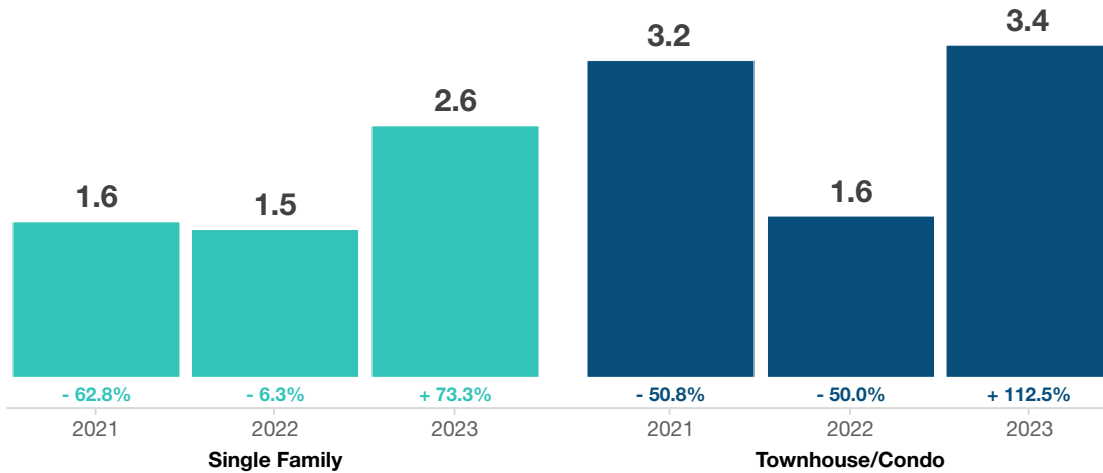


Months Supply of Inventory

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.



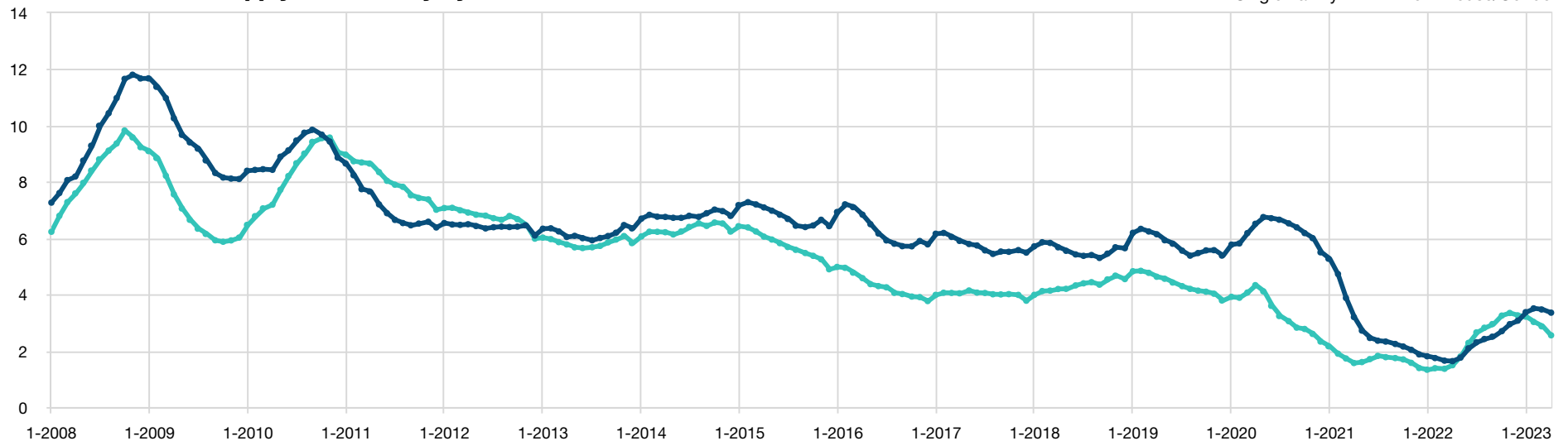
April



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	1.8	+ 12.5%	1.8	- 33.3%
Jun-2022	2.3	+ 35.3%	2.1	- 16.0%
Jul-2022	2.7	+ 50.0%	2.3	- 4.2%
Aug-2022	2.8	+ 55.6%	2.4	+ 4.3%
Sep-2022	2.9	+ 70.6%	2.5	+ 13.6%
Oct-2022	3.2	+ 88.2%	2.7	+ 22.7%
Nov-2022	3.3	+ 106.3%	2.9	+ 45.0%
Dec-2022	3.3	+ 135.7%	3.1	+ 63.2%
Jan-2023	3.2	+ 146.2%	3.4	+ 88.9%
Feb-2023	3.0	+ 114.3%	3.5	+ 105.9%
Mar-2023	2.9	+ 107.1%	3.5	+ 118.8%
Apr-2023	2.6	+ 73.3%	3.4	+ 112.5%
12-Month Avg*	2.8	+ 80.5%	2.8	+ 34.0%

* Months Supply for all properties from May 2022 through April 2023. 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	4-2022	4-2023	% Change	YTD 2022	YTD 2023	% Change
Closed Sales		3,710	2,433	- 34.4%	13,188	8,902	- 32.5%
Median Sales Price		\$370,000	\$410,000	+ 10.8%	\$360,000	\$392,000	+ 8.9%
Average Sales Price		\$524,644	\$532,245	+ 1.4%	\$527,618	\$529,238	+ 0.3%
Dollar Volume of Closed Sales (in millions)		\$1,944	\$1,292	- 33.5%	\$6,947	\$4,702	- 32.3%
Percent of Original List Price Received		100.0%	94.9%	- 5.1%	99.0%	94.7%	- 4.3%
Housing Affordability Index		91	72	- 20.9%	94	76	- 19.1%
Median Time to Contract		12	25	+ 108.3%	14	29	+ 107.1%
Pending Sales		3,286	2,956	- 10.0%	13,967	11,118	- 20.4%
New Listings		3,987	3,455	- 13.3%	16,039	14,407	- 10.2%
Inventory of Homes for Sale		5,354	7,536	+ 40.8%	—	—	—
Months Supply of Inventory		1.6	3.0	+ 87.5%	—	—	—

Single Family and Townhouse/Condo Properties