

LATEST NEWS

South Florida Business Journal - 11:00 AM EDT Monday

Home sales prices continue rise in Broward

Median purchase prices for both existing single-family homes and condominium-townhouses rose \$10,000 from last month. The year-over-year increase was worth \$80,000 for single-family homes and \$50,000 for condo-townhouses.

The numbers, from [Realtor Association of Greater Fort Lauderdale](#), put the median purchase price of an existing, single-family home in Broward County at \$350,000, up 30 percent from the median price of \$270,000 a year ago.

The median price of a condominium-townhouse rose 36 percent, year-over-year, to \$188,000 from \$138,000.

Despite the escalating prices, Broward County's condo-townhome market saw the number of closed sales rising to 1,379 in May, up 4 percent from April's 1,321 sales. However, the number of sales is down 8 percent from the number of sales registered in May 2004, when available inventory was 10 percent higher than last month.

May's existing single-family home sales dipped 2 percent to 1,071 from April's level of 1,093 and fell 23 percent from May 2004, when available inventory was 19 percent stronger and Realtors sold 1,395 homes.

Total sales in May were \$818 million, down \$14 million, or nearly 1.7 percent, from the \$832 million mark in April. The April numbers, though, were artificially elevated by eight single-family home sales worth more than \$3 million, including one for \$6.5 million and another for \$12.7 million.

The combined number of existing single family and condominium homes sold in May increased by 36 over April's level, from 2,414 to 2,450. In May 2004, the 2,888 total home sales were about 18 percent more than last month.

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