

South Florida Business Journal -- Broward Edition - February 7, 2005
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SOUTH FLORIDA THE BUSINESS JOURNAL

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February 7, 2005

Realtors: Fort Lauderdale market returns to 'sustainable growth'

The average sales price of an existing condominium home in the Fort Lauderdale marketplace made history in January, topping \$198,158. The [Realtor Association of Greater Fort Lauderdale](#) called condo numbers a bright spot in a market that was otherwise flat or slightly down.

Statistics compiled by the Realtor Association show the average condo price, up 5 percent from the month before, was the seventh time in the last 12 months the average price of an existing condominium home set a new record high.

Existing condominium sales accounted for about half of the 1,876 total existing single family and condominium units sold in January.

Total unit sales for the month were down about 7 percent from the previous month, though. Sales represented \$553.6 million in total dollar volume, about 5 percent below the December volume.

Available inventory increased 1 percent, with 5,469 single family and condominium units listed for sale. The inventory number had been moving down from a high of 8,400 units in January 2004.

Ann DeFries, president of the Realtor Association, said she thinks the market has settled down a bit.

"We don't expect the dramatic price increases we saw in the past two years," she said. "We think 2005 will see a return to the steady sustainable growth that has traditionally marked our real estate market"

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