

LATEST NEWS

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Home prices continue to climb in Broward

Still haven't sold that Broward residential property? Smart move. In April, the median prices rose \$19,125 for an existing, single-family home and \$6,000 for a condo-townhouse.

The figures, from the [Realtor Association of Greater Fort Lauderdale](#), show the number of single-family homes sold in April jumped 14 percent to 1,093 from 958 in March.

The median price for those homes was \$340,000, or 6 percent more than the \$320,875 reported in March. Of sales, researchers reported eight home sales above \$3 million, including one for \$6.5 million and one for \$12.7 million, artificially elevating already rising prices.

The condominium-townhouse market saw sales rising 13 percent to 1,321 in April, up from 1,164 the previous month. With only three multimillion-dollar sales, the largest being \$3.1 million, the median price rose 3 percent to \$178,000 from \$172,000 the month earlier.

The total dollar volume of existing single-family and condominium homes sold in April increased by \$167.5 million to \$832 million for the month. The figure was up 23 percent from April 2004's \$675.7 million, when a larger inventory resulted in the sale of 2,740 residences, 326 more than in April this year.

"With an unusually high number of multimillion-dollar sales in April, we can expect the average and median prices for single-family homes will moderate in May, but a look at condominium and townhouse sales, which are surging even as prices keep rising, suggests the South Florida real estate market continues to ride the crest of a selling wave," said Ann DeFries, association president. "As the number of available homes drops, bargains will be increasingly harder to find."

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