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Hollywood, Florida, Promises Relaxation a Stone’s Throw From Miami

Record luxury real estate sales proves the beach town’s charm

BY **REBECCA BRATBURD** | ORIGINALLY PUBLISHED ON NOVEMBER 20, 2021 | [MANSION GLOBAL](#)



The key luxury markets in Hollywood are North Lake and South Lake.

SCOTT PATTERSON



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South Florida's popularity has been rising as out-of-state residents look to migrate to places like Miami, Fort Lauderdale and West Palm Beach. Nestled between Fort Lauderdale and Miami, Hollywood has also seen record-shattering home sales in recent months.

"It has a laid-back, Key West vibe," said Miguel Solis, senior director of luxury sales at Douglas Elliman Real Estate.

Parrots, peacocks and just over 154,000 people call Hollywood home. It's a sleepy beach town with seven miles of beaches along the Atlantic Ocean, seven golf courses and around 60 parks. Locals are fond of its 2.5-mile boardwalk with plenty of eateries.

"People are looking for affordability, and that's changing, but Hollywood is still a lot more affordable than Miami," said Scott Patterson, senior vice president at Berkshire Hathaway HomeServices. With Hollywood's abundant beach cruisers and close proximity to major metropolitan areas, Mr. Patterson said his clients "love that they can live both lifestyles."

From relaxing on a boat to enjoying the high life in Miami for the night, Hollywood caters many lifestyles.

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Boundaries

Hollywood's borders form a horseshoe shape, with seven miles along the Atlantic Ocean, stretching north to the Fort Lauderdale-Hollywood International Airport, south to the Harbor Islands community and 8.5 miles inland to the west.

Fort Lauderdale is 10 miles north, and Miami is 20 miles south. Hollywood is 40 miles east of Everglades National Park where "you can wrestle an alligator, eat alligator burgers, eat frog legs, go on an airboat ride, or visit the Seminole Indian tribe," Mr. Solis said. The Bahamas are a few hours away by boat, Mr. Patterson said.

The key luxury markets in Hollywood are North Lake and South Lake—both man-made lakes with ocean access—and Harbor Island, the area's only gated community.

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Price Range

Compared to Miami, where buyers can pay up to \$4,800 per square foot in enclaves like Bal Harbor or South Beach, Hollywood is a breeze. “On the sand, we’re selling properties at \$1,500-\$1,600 per square foot,” Mr. Solis said. His active listings in Hollywood are within a new luxury oceanside townhome development called The Quint.

“The Quint is selling at \$900 per square foot. Condos usually sell for \$1,200 per square foot on the high end, and \$600 per square foot on the low end, and it’s averaging \$850 per square foot,” Mr. Solis said.





A waterfront home currently on the market in Hollywood, Florida

Quint Collection

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Housing Stock

Basically, “we have no inventory,” Mr. Solis said. “Across the board—expensive homes, cheaper homes, and condos—everything is moving. I’m seeing a lot of people moving here for tax reasons, for Covid reasons, for the climate and for the lifestyle.”

At The Quint, a collection of 10 townhomes, two units are still for sale in the \$2.6 million to \$2.8 million range. It’s not the high-rise condo development that’s become ubiquitous along the South Florida shoreline. The four-story building “stands at 55 feet tall, the tallest that the city will allow,” Mr. Solis said.

Mr. Patterson echoed the fact that Hollywood’s inventory is almost nonexistent. “A lot of my inventory has been scarfed up. I usually hold between 40 and 50 listings at any time, but like every other agent, I’m down to nine listings. It’s all been bought up. There are a lot of off-market sales.”

One such remaining listing is for a \$2.995 million single-family house at [901 Diplomat Parkway](#), which has coveted access to the Intracoastal Waterway.



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Argentinian real-estate developer and collector Eduardo F. Costantini, founder and chairman of the Museo de Arte Latinoamericano de Buenos Aires, was named the winning bidder in the record-setting US\$34.9 million sale of Frida Kahlo's *Diego y Yo* at Sotheby's Tuesday evening sale of modern art in New York.

The result for the small-scale self-portrait of the artist, painted in 1949 and depicting an image of her husband, Diego Rivera, on her forehead, smashed records for Latin American art and for works by Kahlo. The previous record for Latin American art was held by Rivera for *The Rivals*, 1931, which sold for US\$9.8 million at Christie's in May 2018.

Diego y Yo was painted in the same year Rivera began an affair with María Félix, a friend of Kahlo's.

"You could call tonight's result the ultimate revenge, but in fact it is the ultimate validation of Kahlo's extraordinary talent and global appeal," Anna Di Stasi, Sotheby's director of Latin American Art, said in a news release. Di Stasi received the winning offer of US\$31 million (without fees) by phone in Sotheby's New York saleroom after a brief round of bidding.

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What Makes It Unique

In a word, locals describe Hollywood as relaxing.

"I've seen a lot of people transitioning from Fort Lauderdale to Hollywood because it's still a little bit of a sleepy town. You don't see 50-story high rises. It's nice to be in the middle. My buyers say it's relaxing. They have the boardwalk with restaurants and coffee shops," Mr. Solis said. "In Fort Lauderdale, you'll see a younger crowd, and the party crowd. Once you hit Sunny Isles, you'll see 80-story, 90-story buildings, the Porsche Design Tower, and the over-the-top condos that sell for a very high price per square foot." Sunny Isles is located just north of Miami.

The restaurants and coffee shops on the boardwalk are unique in beach towns, Mr. Patterson said.

“There are so many restaurants in Hollywood by boat. Not many cities have a lot of restaurants on the water because of regulations. Putting docks in at your restaurant is somewhat difficult,” Mr. Patterson said. “You’ve got the famous Le Tub, which Oprah said has the best hamburger in the world. You’ve got the Stone Crab, and so many places you go to on the water.”



Beach and boardwalk in Hollywood, Florida

Scott Patterson

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Luxury Amenities

While decidedly not as flashy as Miami’s luxury offerings, Hollywood has a couple of names to drop in the luxury realm: The Diplomat Beach Resort and Margaritaville Beach Resort. The Diplomat’s golf course is undergoing redevelopment, and is set to open in 2022, said Mr. Patterson.

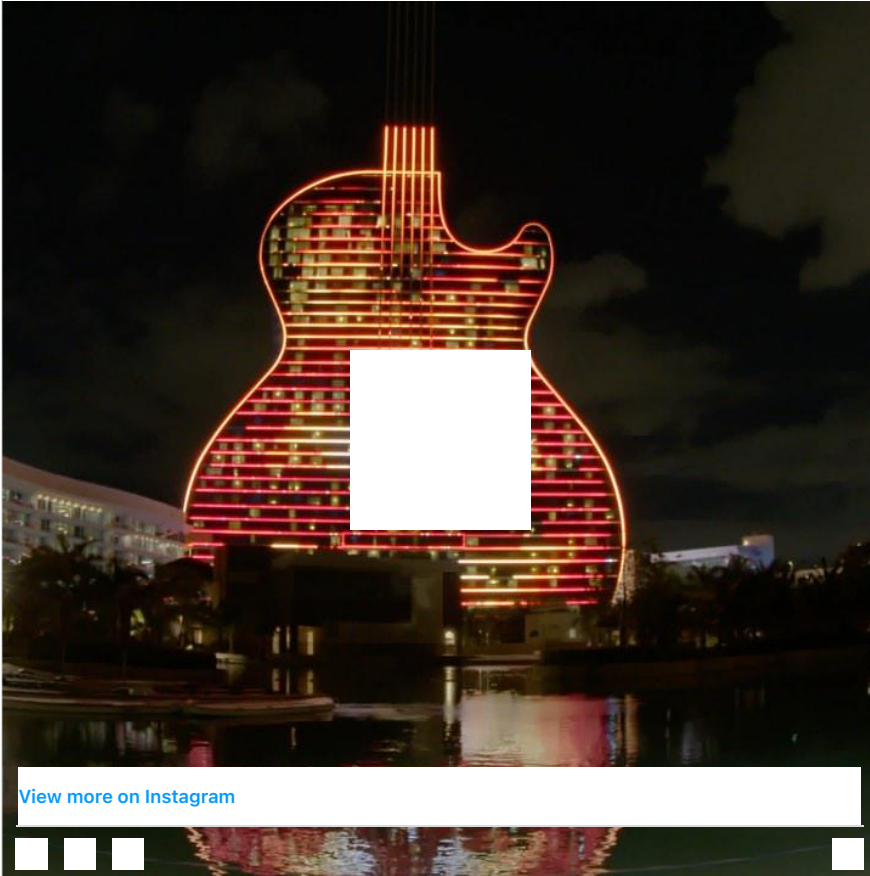
Hollywood is home to the 450-foot-tall guitar-shaped hotel called Seminole Hard Rock Cafe and Hotel and Casino. “It’s Las Vegas quality, with great concerts and plays. It’s a totally different product than what it was five years ago. It’s absolutely stunning,” Mr. Patterson said.



hardrockholly

Seminole Hard Rock Hotel & Casino - Hollywood, FL

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The Hollywood-Fort Lauderdale International Airport underwent extensive renovations, and is conveniently located about ten minutes from most parts of town.

Alpha International Academy elementary school, Apollo Middle School, and Sheridan Technical College high school rank in the top ten schools in Broward County, which includes Hollywood.

[Click to view luxury properties for sale in Hollywood, Florida](#)

Who Lives Here

“Before Covid, my clients were mostly international, from Canada, Central and South America. They also tend to be people migrating north from Miami Beach and migrating south from Fort Lauderdale,” Mr. Patterson said. “Since Covid, I’ve seen a surge in American buyers from Chicago and New York. In the past three or four months, Colombians came back, and Mexicans are coming back. They’re my best clients. They spend a lot of money, very quickly.”

Mr. Solis’s clients tend to be eclectic. “Everybody is so different, in character, in age range, nationality. It’s crazy, which is great, and I love that.” He recently sold townhouses to a local family and a couple from New Jersey.

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Outlook

Housing prices will likely remain high and inventory will remain low for the foreseeable future.

“Hollywood set a record this year for the most expensive sale of a single-family home for \$6.9 million. The buyer is going to do a \$3 million renovation on it. It’s a house on the water that needs a lot of work, and it sold for \$6.9 million,” Mr. Patterson said.

Mr. Patterson sold the property next door for \$4.3 million. “I sold another property to a couple from New York for \$5 million. We’ve had so many record sales in the luxury market,” he said.

Since prices are also increasing in nearby Fort Lauderdale and Miami, buyers are looking in smaller neighboring cities like Hollywood. This is prompting new developments.

“One of the Hollywood Circle’s ugliest buildings was torn down two weeks ago, and a huge residential development with 350 to 400 units is being built there. Hollywood Circle is seeing a huge boom right now since Fort Lauderdale and Miami have gotten so expensive,” Mr. Patterson said. “A lot of people are demanding urban developments.”

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