

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

SEPTEMBER  
2022



SARASOTA &  
SURROUNDING BEACHES  

---

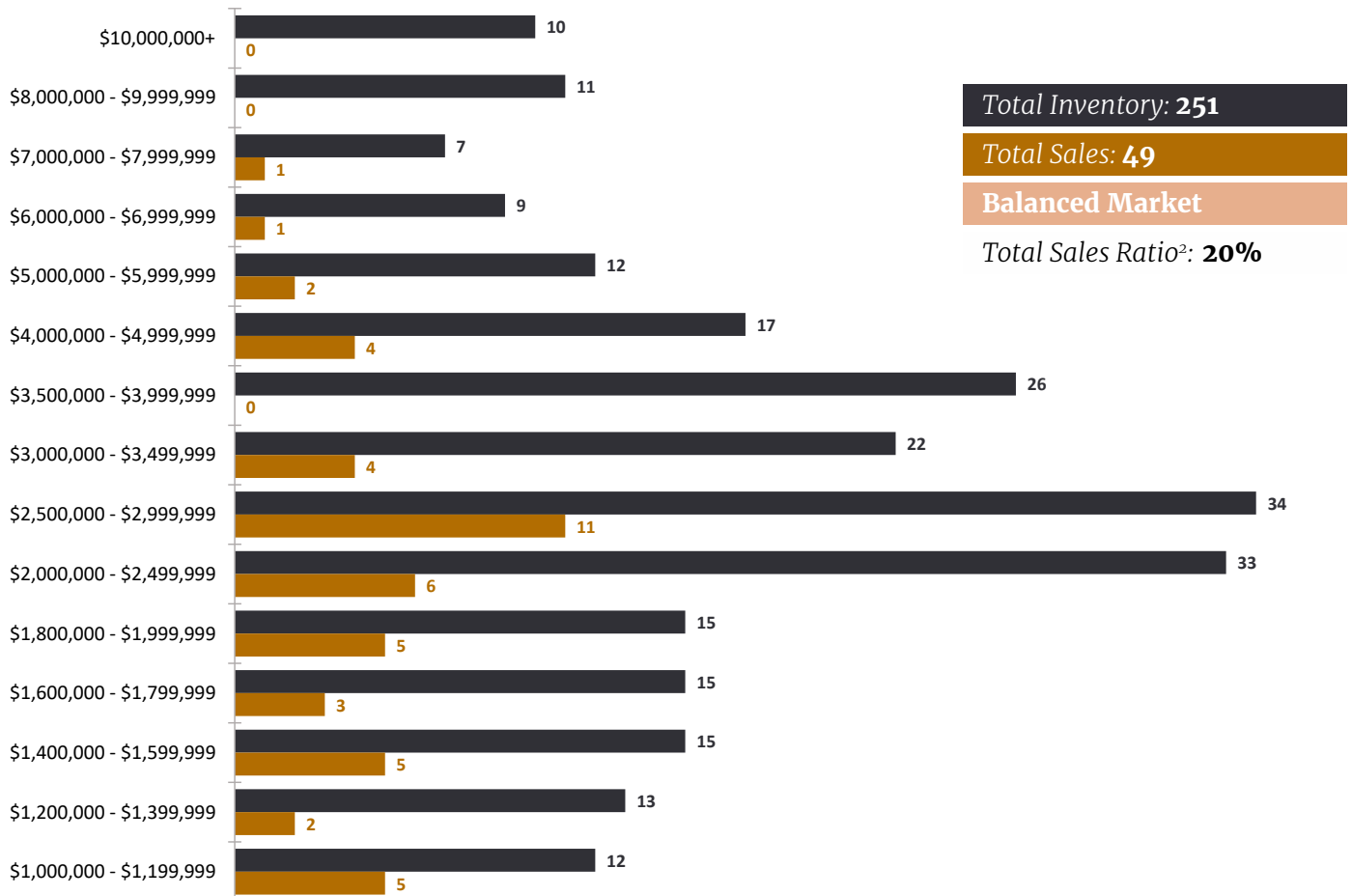
FLORIDA

[www.LuxuryHomeMarketing.com](http://www.LuxuryHomeMarketing.com)

### LUXURY INVENTORY VS. SALES | AUGUST 2022

Inventory Sales

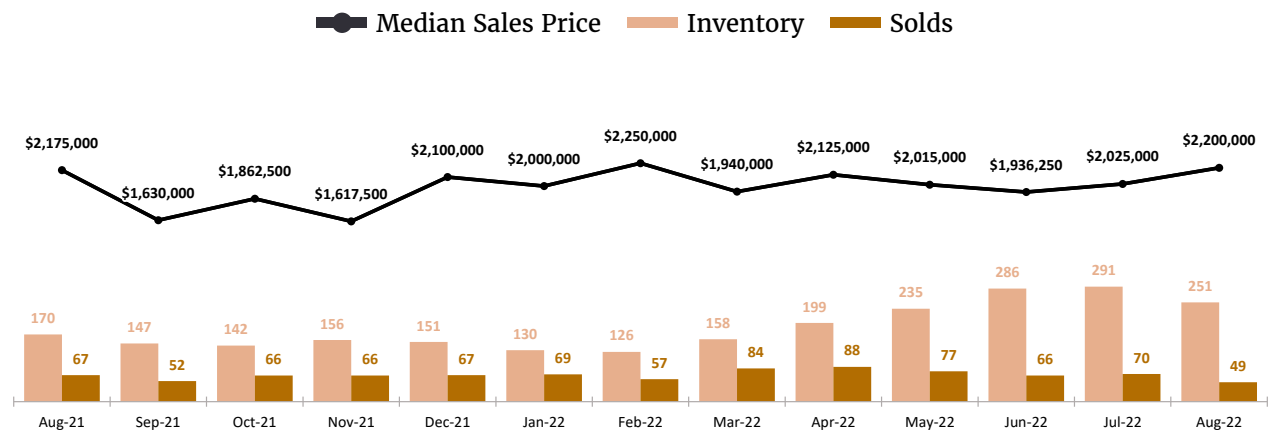
Luxury Benchmark Price<sup>1</sup>: **\$1,000,000**



Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,900,000	3	2	9	53	17%
2,000 - 2,999	\$1,837,500	3	4	18	80	23%
3,000 - 3,999	\$2,625,000	4	4	12	60	20%
4,000 - 4,999	\$2,900,000	4	5	5	32	16%
5,000 - 5,999	\$3,625,000	4	5	2	10	20%
6,000+	\$6,435,000	5	7	3	16	19%

<sup>1</sup>The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup>Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

### 13-MONTH LUXURY MARKET TREND<sup>4</sup>



### MEDIAN DATA REVIEW | AUGUST

#### TOTAL INVENTORY

Aug. 2021      Aug. 2022

170              251

VARIANCE: **48%**

#### TOTAL SOLDS

Aug. 2021      Aug. 2022

67                49

VARIANCE: **-27%**

#### SALES PRICE

Aug. 2021      Aug. 2022

\$2.18m        \$2.20m

VARIANCE: **1%**

#### SALE PRICE PER SQFT.

Aug. 2021      Aug. 2022

\$810            \$798

VARIANCE: **-1%**

#### SALE TO LIST PRICE RATIO

Aug. 2021      Aug. 2022

100.00%      94.44%

VARIANCE: **-6%**

#### DAYS ON MARKET

Aug. 2021      Aug. 2022

5                35

VARIANCE: **600%**

## SARASOTA MARKET SUMMARY | AUGUST 2022

- The Sarasota single-family luxury market is a **Balanced Market** with a **20% Sales Ratio**.
- Homes sold for a median of **94.44% of list price** in August 2022.
- The most active price band is **\$1,000,000-\$1,199,999**, where the sales ratio is **42%**.
- The median luxury sales price for single-family homes is **\$2,200,000**.
- The median days on market for August 2022 was **35** days, up from **5** in August 2021.

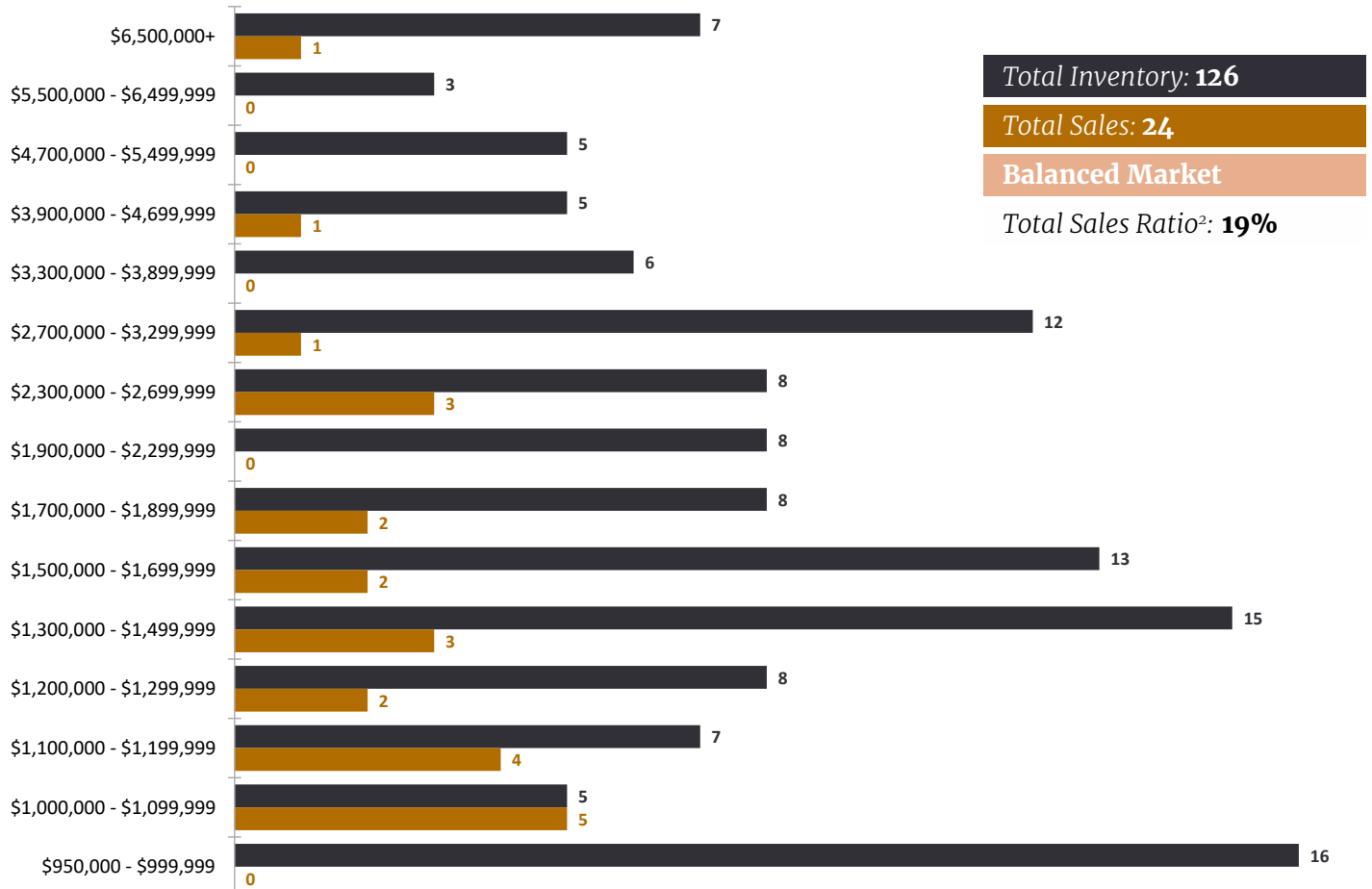
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.

### LUXURY INVENTORY VS. SALES | AUGUST 2022

Inventory Sales

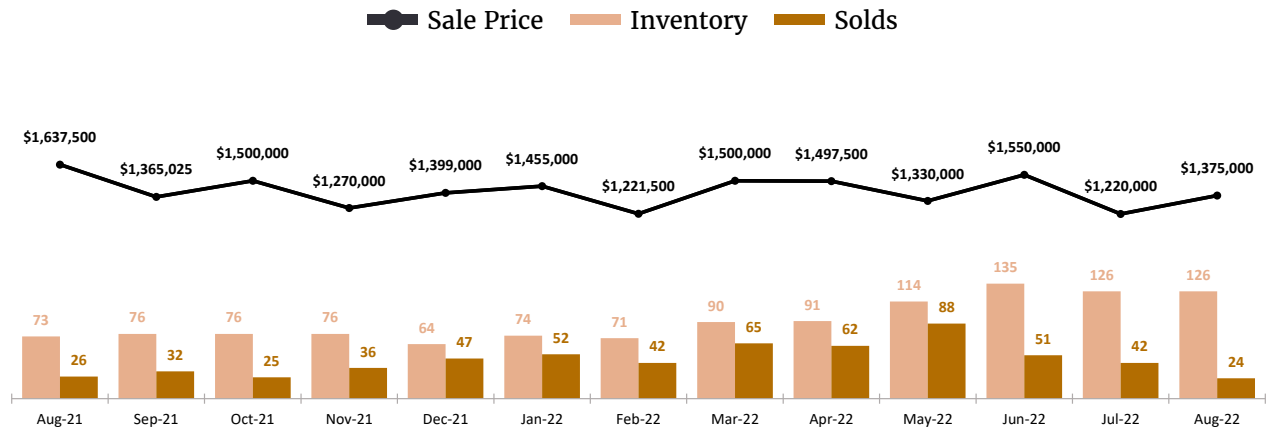
Luxury Benchmark Price<sup>1</sup>: **\$950,000**



Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$1,082,500	2	2	6	40	15%
1,500 - 1,999	\$1,300,000	2	2	7	24	29%
2,000 - 2,499	\$1,887,500	3	3	4	20	20%
2,500 - 2,999	\$2,087,500	3	3	4	11	36%
3,000 - 3,499	\$2,625,000	3	4	2	14	14%
3,500+	\$6,750,000	5	6	1	17	6%

<sup>1</sup>The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup>Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

### 13-MONTH LUXURY MARKET TREND<sup>4</sup>



### MEDIAN DATA REVIEW | AUGUST

#### TOTAL INVENTORY

Aug. 2021	Aug. 2022
<b>73</b>	<b>126</b>

VARIANCE: **73%**

#### TOTAL SOLDS

Aug. 2021	Aug. 2022
<b>26</b>	<b>24</b>

VARIANCE: **-8%**

#### SALES PRICE

Aug. 2021	Aug. 2022
<b>\$1.64m</b>	<b>\$1.38m</b>

VARIANCE: **-16%**

#### SALE PRICE PER SQFT.

Aug. 2021	Aug. 2022
<b>\$752</b>	<b>\$847</b>

VARIANCE: **13%**

#### SALE TO LIST PRICE RATIO

Aug. 2021	Aug. 2022
<b>97.14%</b>	<b>94.27%</b>

VARIANCE: **-3%**

#### DAYS ON MARKET

Aug. 2021	Aug. 2022
<b>16</b>	<b>17</b>

VARIANCE: **6%**

## SARASOTA MARKET SUMMARY | AUGUST 2022

- The Sarasota attached luxury market is a **Balanced Market** with a **19% Sales Ratio**.
- Homes sold for a median of **94.27% of list price** in August 2022.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **100%**.
- The median luxury sales price for attached homes is **\$1,375,000**.
- The median days on market for August 2022 was **17** days, up from **16** in August 2021.

<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.