

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

NOVEMBER
2022

SARASOTA &
SURROUNDING
BEACHES

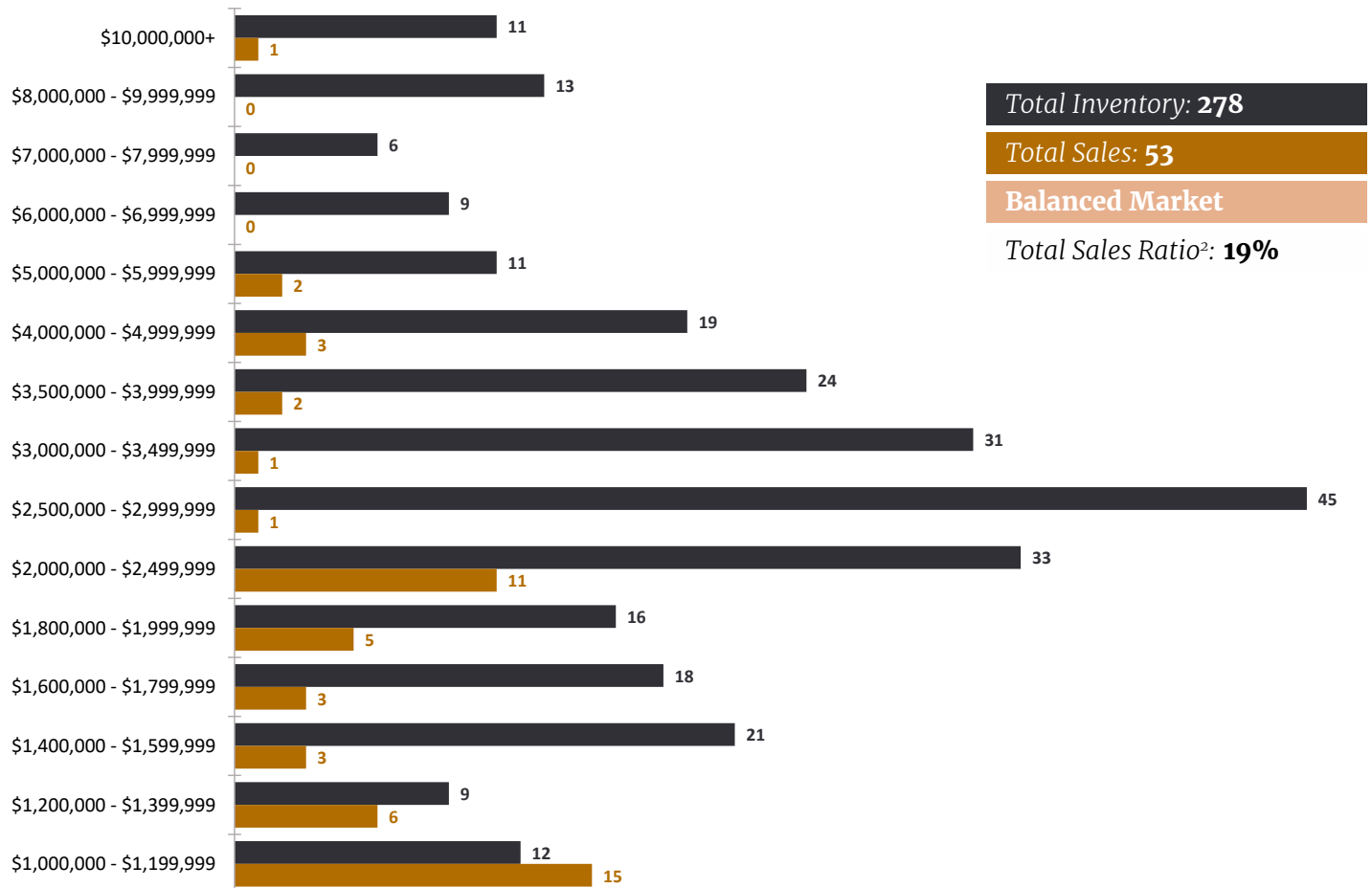
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | OCTOBER 2022

Inventory Sales

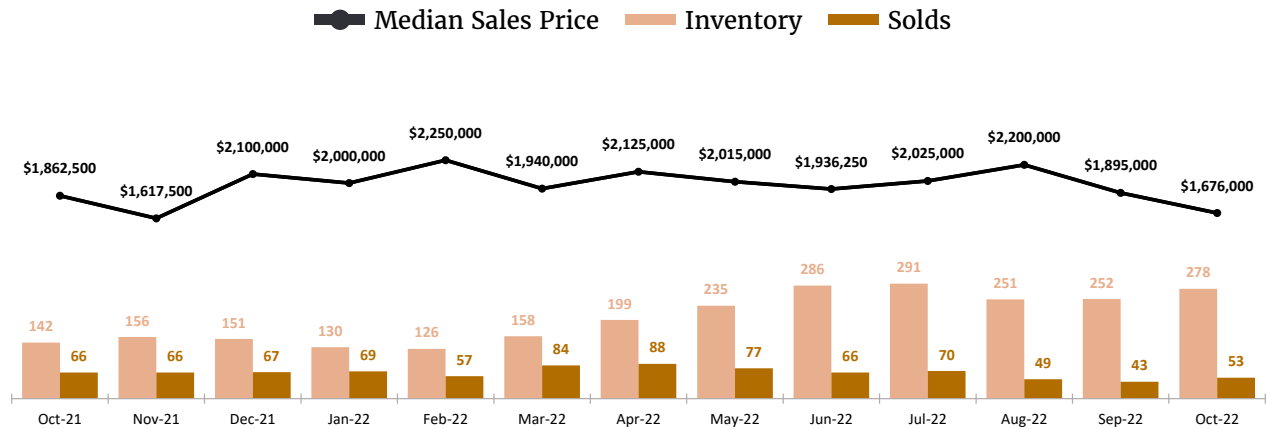
Luxury Benchmark Price¹: **\$1,000,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,350,000	3	2	19	53	36%
2,000 - 2,999	\$1,845,000	3	3	21	93	23%
3,000 - 3,999	\$2,000,000	4	3	9	74	12%
4,000 - 4,999	\$3,600,000	4	5	1	32	3%
5,000 - 5,999	\$4,200,000	4	5	1	9	11%
6,000+	\$8,472,500	5	8	2	17	12%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² 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 TREND⁴



MEDIAN DATA REVIEW | OCTOBER

TOTAL INVENTORY

Oct. 2021 Oct. 2022
142 **278**

VARIANCE: **96%**

TOTAL SOLDS

Oct. 2021 Oct. 2022
66 **53**

VARIANCE: **-20%**

SALES PRICE

Oct. 2021 Oct. 2022
\$1.86m **\$1.68m**

VARIANCE: **-10%**

SALE PRICE PER SQFT.

Oct. 2021 Oct. 2022
\$705 **\$802**

VARIANCE: **14%**

SALE TO LIST PRICE RATIO

Oct. 2021 Oct. 2022
97.05% **95.83%**

VARIANCE: **-1%**

DAYS ON MARKET

Oct. 2021 Oct. 2022
18 **26**

VARIANCE: **44%**

SARASOTA MARKET SUMMARY | OCTOBER 2022

- The Sarasota single-family luxury market is a **Balanced Market** with a **19% Sales Ratio**.
- Homes sold for a median of **95.83% of list price** in October 2022.
- The most active price band is **\$1,000,000-\$1,199,999**, where the sales ratio is **125%**.
- The median luxury sales price for single-family homes is **\$1,676,000**.
- The median days on market for October 2022 was **26** days, up from **18** in October 2021.

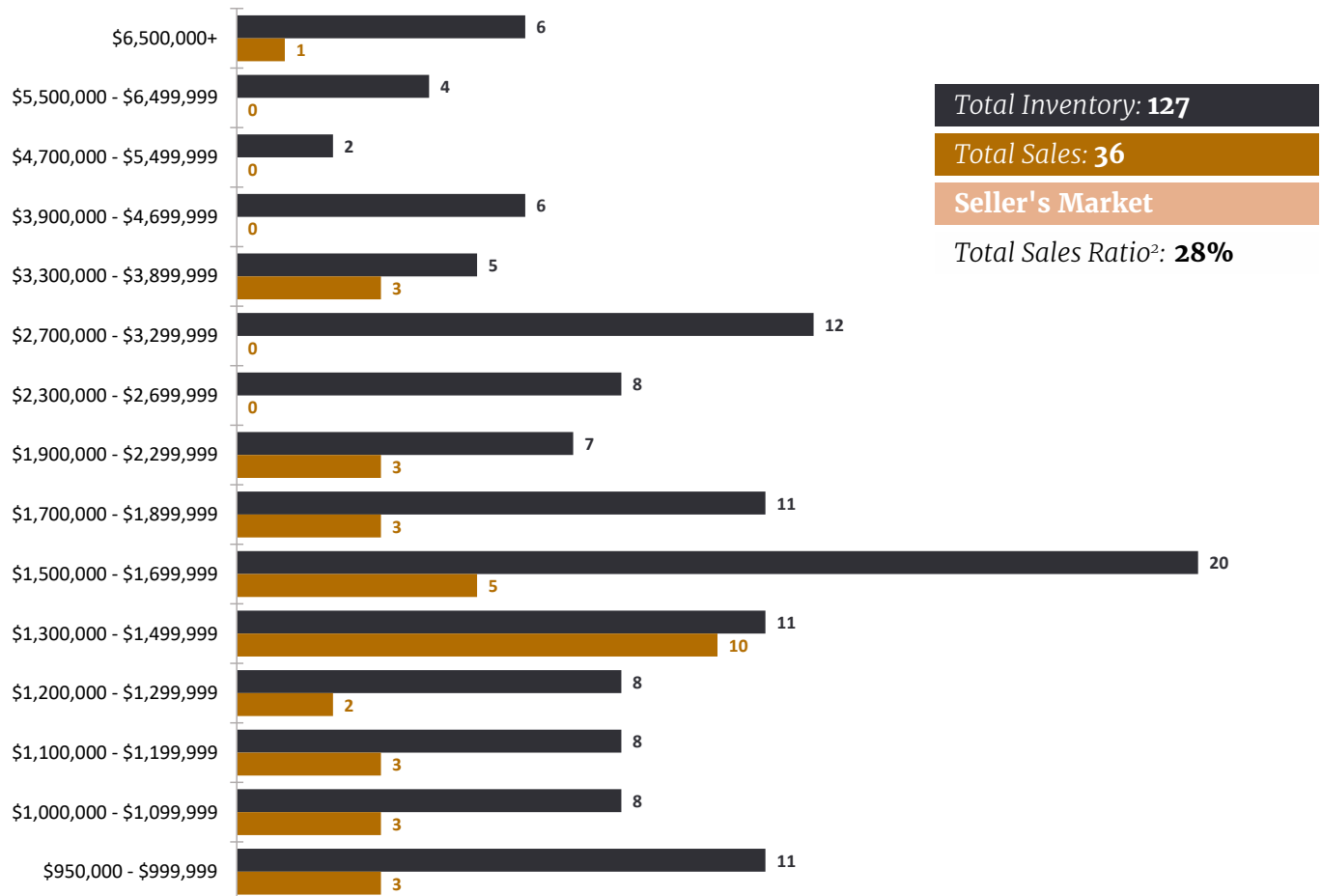
³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.

LUXURY INVENTORY VS. SALES | OCTOBER 2022

Inventory Sales

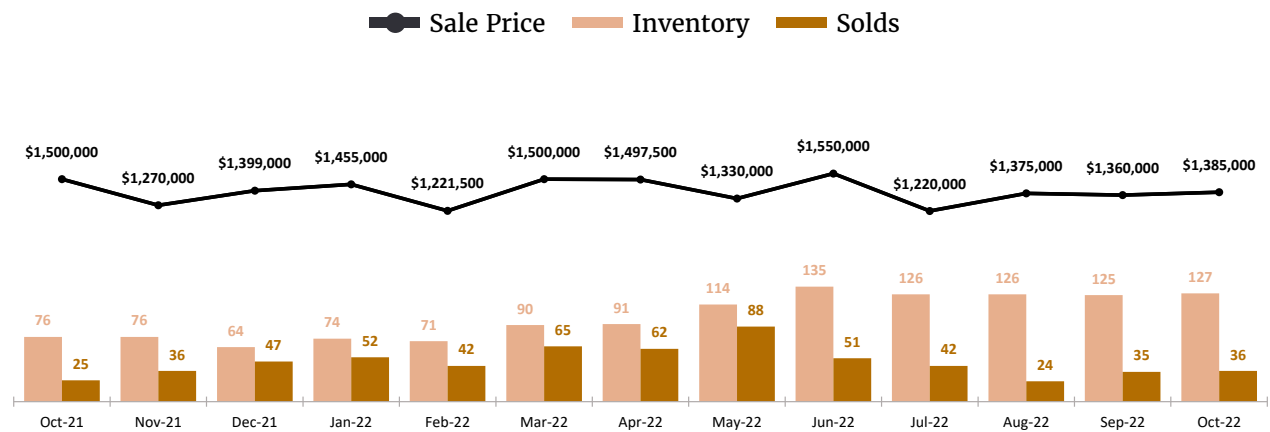
Luxury Benchmark Price¹: **\$950,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$1,358,500	2	2	14	41	34%
1,500 - 1,999	\$1,287,500	3	3	12	23	52%
2,000 - 2,499	\$1,150,000	3	3	3	24	13%
2,500 - 2,999	\$1,609,250	3	3	4	13	31%
3,000 - 3,499	\$3,362,500	3	5	2	12	17%
3,500+	\$8,200,000	4	5	1	14	7%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales 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 TREND⁴



MEDIAN DATA REVIEW | OCTOBER

TOTAL INVENTORY

Oct. 2021	Oct. 2022
76	127

VARIANCE: **67%**

TOTAL SOLDS

Oct. 2021	Oct. 2022
25	36

VARIANCE: **44%**

SALES PRICE

Oct. 2021	Oct. 2022
\$1.50m	\$1.39m

VARIANCE: **-8%**

SALE PRICE PER SQFT.

Oct. 2021	Oct. 2022
\$809	\$955

VARIANCE: **18%**

SALE TO LIST PRICE RATIO

Oct. 2021	Oct. 2022
100.00%	96.18%

VARIANCE: **-4%**

DAYS ON MARKET

Oct. 2021	Oct. 2022
7	22

VARIANCE: **214%**

SARASOTA MARKET SUMMARY | OCTOBER 2022

- The Sarasota attached luxury market is a **Seller's Market** with a **28% Sales Ratio**.
- Homes sold for a median of **96.18% of list price** in October 2022.
- The most active price band is **\$1,300,000-\$1,499,999**, where the sales ratio is **91%**.
- The median luxury sales price for attached homes is **\$1,385,000**.
- The median days on market for October 2022 was **22** days, up from **7** in October 2021.

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

⁴Data reported includes Active and Sold properties and does not include Pending properties.